

SECURITIES AND EXCHANGE COMMISSION
Washington, D. C.

FORM U-3A-2
Statement by Holding Company
Claiming Exemption Under Rule U-3A-2
from the Provisions of the
Public Utility Holding Company Act of 1935

To Be Filed Annually Prior to March 1

SCEcorp
(Name of Company)

hereby files with the Securities Exchange Commission, pursuant to Rule 2, its statement claiming exemption as a holding company from the provisions of the Public Utility Holding Company Act of 1935, and submits the following information:

1. NAME, STATE OF ORGANIZATION, LOCATION AND NATURE OF BUSINESS OF CLAIMANT AND EVERY SUBSIDIARY THEREOF, OTHER THAN ANY EXEMPT WHOLESALE GENERATOR (EWG) OR FOREIGN UTILITY COMPANY IN WHICH CLAIMANT DIRECTLY OR INDIRECTLY HOLDS AN INTEREST.

SCEcorp ("Claimant") is a corporation organized under the laws of the State of California and having its principal place of business at 2244 Walnut Grove Avenue (P.O. Box 999), Rosemead, California 91770. It was organized principally to acquire and hold securities of other corporations for investment purposes. Claimant has the following subsidiaries:

- 01 SOUTHERN CALIFORNIA EDISON COMPANY ("Edison") is a California corporation having its principal place of business at 2244 Walnut Grove Avenue (P.O. Box 800), Rosemead, California 91770. Edison is a public utility primarily engaged in the business of supplying electric energy to portions of central and southern California, excluding the City of Los Angeles and certain other cities. Its subsidiaries have the same principal place of business as Southern

California Edison Company:

- 02 CALIFORNIA ELECTRIC POWER COMPANY is an inactive California corporation that remains from a 1964 merger with Edison.
- 02 CONSERVATION FINANCING CORPORATION is an inactive California corporation that was originally formed to carry out residential conservation financing programs.
- 02 ENERGY SERVICES, INC. is a California corporation engaged in the business of assisting Edison in optimizing the use of its resources for the benefit of its ratepayers by marketing Edison's capabilities, facilities, products, information, and copyrighted materials to third parties. Energy Services, Inc. does not engage in any activities that would constitute owning or operating facilities used for the generation, transmission, or distribution of electric energy for sale.
- 02 MONO POWER COMPANY is an inactive California corporation that has been engaged in the business of exploring for and developing fuel resources.
- 03 THE BEAR CREEK URANIUM COMPANY is an inactive California partnership between Mono Power Company (50%) and Union Pacific Resources (50%) that has been engaged in reclamation of an integrated uranium mining and milling complex in Wyoming.
- 02 SCE CAPITAL COMPANY is a Delaware corporation that acts as a funding vehicle for financing of fuels, balancing accounts and other corporate purposes of Edison.
- 02 SOUTHERN STATES REALTY is a California corporation engaged in providing real estate brokerage and consulting services to Edison and third parties.
- 01 THE MISSION GROUP is a California corporation having its principal place of business at 18101 Von Karman Avenue, Suite 1700, Irvine, California 92715, which was organized to own the stock and coordinate the activities of nonutility companies. The subsidiaries of The Mission Group are as follows:
- 02 MISSION ENERGY COMPANY is a California corporation having its principal place of business at 18101 Von Karman Avenue, Suite
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- 1700, Irvine, California 92715. Mission Energy Company owns the stock of a group of corporations which, primarily through partnerships with non-affiliated entities, are engaged in the business of developing, owning and/or operating cogeneration, geothermal and other energy or energy-related projects pursuant to the Public Utility Regulatory Policies Act of 1978. Mission Energy Company, through wholly owned subsidiaries, also has ownership interests in a number of independent power projects in operation or under development that either have been reviewed by the Commission's staff for compliance with the Act or are or will be exempt wholesale generators under the Energy Policy Act of 1992. In addition, some Mission Energy Company subsidiaries have made fuel-related investments and a limited number of non-energy related investments. The subsidiaries and partnerships of Mission Energy Company are listed below. Unless otherwise indicated, all entities are corporations, are organized under the laws of the State of California and have the same principal place of business as Mission Energy Company.
- 03 Aguila Energy Company (LP)
- 04 American Bituminous Power Partners, L.P. (Delaware limited partnership) 49.5%; 50% with Pleasant Valley

05 American Kiln Partners, L.P. (Delaware limited partnership)
03 Anacapa Energy Company (GP)
04 Salinas River Cogeneration Company (partnership) 50%
03 Anacostia Energy Company (D.C. corporation) (inactive)
03 Arrowhead Energy Company
04 Crown Energy, L.P. (New Jersey partnership) [see 4.3] 57%
05 Crown Vista Urban Renewal Corporation (New Jersey corporation)
50%; 100% with Vista Energy
03 Balboa Energy Company (GP)
04 Smithtown Cogeneration, L.P. (Delaware partnership) 50%; 100%
w/Kingspark
03 Bergen Point Energy Company (GP)
04 TEVCO/Mission Bayonne Partnership (Delaware general partnership)
50%
03 Blue Ridge Energy Company (GP)
04 Bretton Woods Cogeneration, L.P. (Delaware limited partnership)
50%; 100% w/Bretton Woods
03 BN Geothermal Inc. (Delaware corporation)
04 Vulcan/BN Geothermal Power Company (Nevada general partnership)
50%
03 Bretton Woods Energy Company (GP & LP)
04 Bretton Woods Cogeneration, L.P. (Delaware limited partnership)
50%; 100% w/Blue Ridge
03 Camino Energy Company (GP)
04 Watson Cogeneration Company (general partnership) 49%
03 Capistrano Cogeneration Company (GP)
04 James River Cogeneration Company (North Carolina partnership) 50%
03 Capitol Energy Company (D.C. corporation) (inactive)
03 Centerport Energy Company (GP & LP)
04 Riverhead Cogeneration I, L.P. (Delaware partnership) 50%; 100%
w/Ridgecrest
03 Chesapeake Bay Energy Company (formerly Woodland Energy Company)
(GP)
04 Delaware Clean Energy Project (Delaware general partnership) 50%
03 Chester Energy Company (no partnership; option Chesapeake,VA)
03 Clayville Energy Company
04 Oconee Energy, L.P. (Delaware limited partnership) 50%; 100%
w/Coronado
03 Colonial Energy Company (formerly Hentland Energy Company)
(inactive)

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03 Conejo Energy Company (GP & LP)
04 Del Ranch (Andy Hoch), L.P. (partnership) 50%
03 Coronado Energy Company
04 Oconee Energy, L.P. (Delaware limited partnership) 50%; 100%
w/Clayville
03 Crescent Valley Energy Company (GP)
04 Beowawe Geothermal Power Company (general partnership) 50%
03 Crystal River Energy -- (SOLD)
03 Del Mar Energy Company (GP)
04 Mid-Set Cogeneration Company (partnership) 50%
03 Delaware Energy Conservators, Inc. (Delaware corporation) (inactive)
03 Desert Sunrise Energy Company (Nevada corporation) (inactive)
03 Devereaux Energy Company (LP)
04 Auburndale Power Partners, Limited Partnership (Delaware limited
partnership) 49%; 50% w/El Dorado
03 Eastern Sierra Energy Company (GP & LP)
04 Saguaro Power Company, A Limited Partnership (partnership) 50%
03 East Maine Energy Company (inactive)
03 El Dorado Energy Company (GP)
04 Auburndale Power Partners, Limited Partnership (Delaware limited
partnership) 1%; 50% w/ Devereaux
03 EMP, Inc. (Oregon corporation) (GP & LP)
04 GEO East Mesa Limited Partnership (partnership) 50%
05 GEO East Mesa Electric Co. (Nevada corporation) (McCabe Plant)
100%
03 Four Counties Gas Company (inactive)

03 Hanover Energy Company
04 Chickahominy River Energy Corp. (Virginia corporation) (GP & LP)
05 Commonwealth Atlantic Limited Partnership (Delaware
partnership) [see 4.1] 50%
03 Holtsville Energy Company (GP & LP) (formerly Brookhaven Energy
Company)
04 Brookhaven Cogeneration, L.P. (Delaware partnership) 50%; 100%
w/Madera
03 Indian Bay Energy Company (GP & LP)
04 Riverhead Cogeneration III, L.P. (Delaware partnership) 50%; 100%
w/Santa Ana
03 Jefferson Energy Company (GP & LP) (inactive)
03 Kings Canyon Energy Company (inactive)
03 Kingspark Energy Company (GP & LP)
04 Smithtown Cogeneration, L.P. (Delaware partnership) 50%; 100%
w/Balboa
03 Laguna Energy Company (inactive) (former interest in Ambit)
03 La Jolla Energy Company (inactive) (used for Belridge)
03 Lake Grove Energy Company (former Mid-County subsidiary) (inactive)
03 Lakeview Energy Company
04 Georgia Peakers, L.P. (Delaware limited partnership) 50%; 100%
w/Silver Springs
03 Lehigh River Energy Company (GP)
04 TEVCO/Mission Assets Partnership (Delaware general partnership)
50%
05 Continental Energy Associates, Limited Partnership
(Massachusetts partnership) 22.5%
03 Longview Cogeneration Company (formerly Columbia River Cogeneration
Company, formerly Cabrillo Energy Company) (held for Weyerhaeuser)
03 Madera Energy Company (GP)
04 Brookhaven Cogeneration, L.P. (Delaware partnership) 50%; 100%
w/Holtsville
03 Madison Energy Company (formerly Sunshine Generators, Inc.) (LP)
04 Gordonsville Energy, L.P. (Delaware partnership) [see 4.5] 49%;
50% w/Rapidan

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03 MEC International B.V. (Netherlands corporation) (Holding Company)
Address: Croeselaan 18, P.O. Box 2790,
3500 GT Utrecht, The Netherlands
04 Asia Power Development Company (Cayman Island) (Meizhou Wan,
Ningbo and Nanhai Projects) 99%SH
Address: 391-B Orchard Road, Ngee Ann City, Tower B,
14th Floor, #14-08/10, Singapore 0923
05 Mission China Holdings Company (Cayman Island) (Meizhou Wan
Project)
Address: 391-B Orchard Road, Ngee Ann City, Tower B,
14th Floor, #14-08/10, Singapore 0923
05 Mission Ningbo Holdings Company (Cayman Island) (Ningbo
Project)
Address: 391-B Orchard Road, Ngee Ann City, Tower B,
14th Floor, #14-08/10, Singapore 0923
04 Hydro Energy B.V. (Netherlands company) (formerly Continfin
Management B.V.) (equity) 10%
Address: Croeselaan 18, P.O. Box 2790,
3500 GT Utrecht, The Netherlands
05 Compania Mediterranea de Energias, S.A. (Spain corporation)
(equity) [see 4.7]
Address: Fortuny, 45, 28010 Madrid, Spain
05 Energias Hidraulicas, S.A. (Spain corporation) (equity)
Address: Princesa 3, Madrid, Spain
05 Iberica de Energias, S.A. (Spain corporation) (equity) [see
4.15]
Address: Fortuny, 45, 28010 Madrid, Spain
04 Iberian Hy-Power Amsterdam B.V. (Netherlands company) (equity)
34%SH
Address: Strawinskyalaan 1725, Amsterdam, NOORD-HOLL 1077 XX
05 Electra La Mella, S.A. (Spain corporation) (equity) [see 4.8]

70%
Address: Ercilla, 26-6o Centro, 48011 Bilbao, Spain
05 Electrometalurgica del Ebro, S.A. ("Emesa") (Spain
corporation) (equity) [see 4.9] 80.1%
Address: Av. Roma 40-42, Barcelona and Ercilla,
26-6o Centro, 48011 Bilbao, Spain
05 Hidroelectrica del Cadagua, S.A. (Spain corporation) (equity)
[see 4.10] 75%
Address: Ercilla, 26-6o Centro, 48011 Bilbao, Spain
05 Hidroelectrica de Casillas, S.A. (Spain corporation) (equity)
[see 4.11] 49%
Address: Av. Ramon & Cajal, 10-B, Sevilla, Spain
05 Hidroelectrica de Olvera, S.A. (Spain corporation) (equity)
[see 4.12] 66%
Address: Ercilla, 26-6o Centro, 48011 Bilbao, Spain
05 Hidroelectrica de Posadas, S.A. (Spain corporation) (equity)
[see 4.13] 100%
Address: Urbanizacion Las Canteras II,
Municipio de Camas, Sevilla, Spain
05 Hidroelectrica del Sossis, S.A. (Spain corporation) (equity)
[see 4.14] 100%
Address: Ercilla, 26-6o Centro, 48011 Bilbao, Spain
05 Hydro Energy B.V. (Netherlands company) (equity) 90%
06 Compania Mediterranea de Energias, S.A. (Spain corporation)
(equity) [see 4.7]
06 Energias Hidraulicas, S.A. (Spain corporation) (equity)
06 Iberica de Energias, S.A. (Spain corporation) (equity) [see
4.15]
04 Latrobe Power Pty. Ltd. (Australian corporation) 50%
Address: Southgate Complex, Level 20, Tower East,
40 City Road, South Melbourne, Victoria 3205

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05 Mission Victoria Partnership (Australian partnership) 52.3%
(100% w/ Traralgon PPL 46.69% and MEVALP 1%)
06 Latrobe Power Partnership (Australian partnership) 42%
07 Loy Yang B Joint Venture (Australian joint venture) [see
4.6] 51%; 49% to outside partner
04 Loy Yang Holdings Pty. Ltd. (Australian corporation) 100%
Address: Southgate Complex, Level 20, Tower East,
40 City Road, South Melbourne, Victoria 3205
05 Latrobe Power Pty. Ltd. (Australian corporation) 50%
06 Mission Victoria Partnership (Australian partnership)
07 Latrobe Power Partnership (Australian partnership)
08 Loy Yang B Joint Venture (Australian joint venture)
[see 4.6]
05 Mission Energy Australia Ltd. (Australian public company)
Address: Southgate Complex, Level 20, Tower East,
40 City Road, South Melbourne, Victoria 3205
06 Latrobe Power Partnership (Australian partnership) 58%
07 Loy Yang B Joint Venture (Australian joint venture) [see
4.6]
05 Mission Energy Ventures Australia Pty. Ltd. (Australian
company)
Address: Southgate Complex, Level 20, Tower East,
40 City Road, South Melbourne, Victoria 3205
06 Mission Victoria Partnership (Australian partnership) 1%
07 Latrobe Power Partnership (Australian partnership)
08 Loy Yang B Joint Venture (Australian joint venture)
[see 4.6]
05 Traralgon Power Pty. Ltd. (Australian corporation) 50%
Address: Southgate Complex, Level 20, Tower East,
40 City Road, South Melbourne, Victoria 3205
06 Mission Victoria Partnership (Australian partnership) 46.7%
07 Latrobe Power Partnership (Australian partnership)
08 Loy Yang B Joint Venture (Australian joint venture)
[see 4.6]
04 MEC Esenyurt B.V. (Netherlands company) (Doga Project) 99%SH

Address: Croeselaan 18, P.O. Box 2790,
3500 GT Utrecht, The Netherlands

04 MEC India B.V. (Netherlands company) (Jojobera Project) 99%SH
Address: Croeselaan 18, P.O. Box 2790,
3500 GT Utrecht, The Netherlands

04 MEC Indonesia B.V. (Netherlands company) 99%
Address: Croeselaan 18, P.O. Box 2790,
3500 GT Utrecht, The Netherlands

05 P. T. Paiton Energy Company (Indonesia company) (equity)
(Paiton Project) 32.5%

04 MEC International Holdings B.V. (Netherlands corporation) 100%SH
Address: Croeselaan 18, P.O. Box 2790,
3500 GT Utrecht, The Netherlands

05 Asia Power Development Company (Cayman Island) (Meizhou Wan,
Ningbo and Nanhai Projects) 1%SH

06 Mission China Holdings Company (Cayman Island) (Meizhou Wan
Project)

06 Mission Ningbo Holdings Company (Cayman Island) (Ningbo
Project)

05 MEC Esenyurt B.V. (Netherlands company) (Doga Project) 1%SH

05 MEC India B.V. (Netherlands company) (Jojobera Project) 1%SH

06 Mission Energy Jojobera (Mauritius) (Jojobera Project
company)

05 MEC Indonesia B.V. (Netherlands company) 1%

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06 P. T. Paiton Energy Company (Indonesia company) (equity)
(Paiton Project)

05 MEC ISE B.V. (Netherlands company) (Ilva Project) 1%SH

05 MEC Laguna Power B.V. (Netherlands company) (Malaya Project)
1%SH

05 MEC Perth B.V. (Netherlands company) (Kwinana Project) 1%SH

05 MEC Priolo B.V. (Netherlands company) (ISAB Project) 1%SH

06 ISAB Energy, s.r.l. (equity) 49%

05 Mission Ningbo Holdings Company (Cayman Island) (Ningbo
Project) 1%

04 MEC ISE B.V. (Netherlands company) (Ilva Project) 99%SH
Address: Croeselaan 18, P.O. Box 2790,
3500 GT Utrecht, The Netherlands

04 MEC Laguna Power B.V. (Netherlands company) (Malaya Project)
99%SH
Address: Croeselaan 18, P.O. Box 2790,
3500 GT Utrecht, The Netherlands

04 MEC Perth B.V. (Netherlands company) (Kwinana Project) 99%SH
Address: Croeselaan 18, P.O. Box 2790,
3500 GT Utrecht, The Netherlands

04 MEC Priolo B.V. (Netherlands company) (ISAB Project) 99%SH
Address: Croeselaan 18, P.O. Box 2790,
3500 GT Utrecht, The Netherlands

05 ISAB Energy, s.r.l. (equity)

04 Mission Energy Asia Pte Ltd. (Singapore private company limited
by shares) 100%
Address: 391-B Orchard Road, Ngee Ann City, Tower B,
14th Floor, #14-08/10, Singapore 0923

04 Mission Energy Company (UK) Limited (United Kingdom private
limited company) 100%
Address: Lansdowne House, Berkeley Square,
London W1X5DH England

05 Derwent Cogeneration Limited (United Kingdom private limited
company) (equity) [see 4.17] 33%
Address: Lansdowne House, Berkeley Square,
London W1X5DH England

05 Mission Energy Limited (United Kingdom private limited
company)
Address: Lansdowne House, Berkeley Square,
London W1X5DH England

05 Mission Energy Services Limited (United Kingdom private
limited company)

Address: Lansdowne House, Berkeley Square,
 London W1X5DH England
 05 Mission (No. 2) Limited (United Kingdom private limited
 company) (formerly Mowlem Power Ltd.)
 Address: Lansdowne House, Berkeley Square,
 London W1X5DH England
 05 Pride Hold Limited (United Kingdom corporation) 99%
 Address: Lansdowne House, Berkeley Square,
 London W1X5DH England
 06 Lakeland Power Limited (United Kingdom private company) [see
 4.16] 80%SH
 Address: Roosecote Power Station, Barrow-In-Furness,
 Cumbria LA13 OPR England
 06 Lakeland Power Development Company (United Kingdom
 corporation) 100%
 Address: Lansdowne House, Berkeley Square,
 London W1X5DH England
 04 Mission Energy Holdings Pty. Ltd. (Australian corporation) 100%
 Address: Southgate Complex, Level 20, Tower East,
 40 City Road, South Melbourne, Victoria 3205
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 05 Mission Energy Development Australia Pty. Ltd. (Australian
 corporation)
 Address: Southgate Complex, Level 20, Tower East,
 40 City Road, South Melbourne, Victoria 3205
 05 Mission Energy Management Australia Pty. Ltd. (Australian
 corporation)
 Address: P.O. Box 1792, Traralgon, Victoria 3844, Australia
 05 Mission Energy Holdings Superannuation Fund Pty Ltd.
 (retirement fund required by Australia law) 100%
 04 Pride Hold Limited (United Kingdom corporation) 1%
 Address: Lansdowne House, Berkeley Square,
 London W1X5DH England
 05 Lakeland Power Limited (United Kingdom private company) [see
 4.16]
 Address: Roosecote Power Station, Barrow-In-Furness,
 Cumbria LA13 OPR England
 05 Lakeland Power Development Company (United Kingdom
 corporation)
 Address: Lansdowne House, Berkeley Square,
 London W1X5DH England
 04 Traralgon Power Pty. Ltd. (Australian corporation) 50%
 Address: Southgate Complex, Level 20, Tower East,
 40 City Road, South Melbourne, Victoria 3205
 05 Mission Victoria Partnership (Australian partnership) 46.7%
 06 Latrobe Power Partnership (Australian partnership)
 07 Loy Yang B Joint Venture (Australian joint venture) [see
 4.6]
 03 Mission Capital (Delaware Limited Partnership) 3%; MIPS partnership
 03 Mission Energy Asia (formerly Cypress Energy Company) Representative
 office in Singapore [will be renamed Cypress Energy Company]
 03 Mission Energy Canada Corporation (British Columbia company)
 04 B.C. Star Partners (British Columbia partnership) 50%
 04 The Mission Interface Partnership (Province of Ontario general
 partnership) 50%
 03 Mission Energy Fuel Company
 04 Mission Energy Methane Company (11-45% interest McKenzie coalbed
 methane)
 04 Mission Energy Oil and Gas Company
 05 Four Star Oil & Gas Company (partnership) 40%
 04 Mission Energy Petroleum Company (Gas contracts w/ Tex. Gas Mktg)
 04 Pocono Fuels Company (inactive)
 04 Southern Sierra Gas Company
 05 TM Star Fuel Company (general partnership) 50%
 03 Mission Energy Holdings, Inc.
 04 Mission Capital (Delaware Limited Partnership) 97%; MIPS ptnrshp
 03 Mission Energy Indonesia (formerly Chula Energy Company)

Representative office in Jakarta, Indonesia
 03 Mission Energy Mexico (inactive) Representative office in Mexico (no
 partnership)
 03 Mission Energy New York, Inc. (formerly Allegheny Energy Company)
 (GP & LP)
 04 Brooklyn Navy Yard Cogeneration Partners, L.P. (Delaware
 partnership) 50%
 03 Mission Energy Westside, Inc. (formerly Sun Coast Energy Company)
 03 Mission Operations de Mexico, S.A. de C.V. (inactive) 5%
 03 Mission Operation and Maintenance, Incorporated (no partnership)
 04 Mission Operations de Mexico, S.A. de C.V. (inactive) 95%
 03 Mission Triple Cycle Systems Company (GP)
 04 Triple Cycle Partnership (Texas General Partnership) 50%
 03 Niguel Energy Company (GP & LP)
 04 Elmore, Ltd. (partnership) 50%
 03 North Jackson Energy Company (inactive) [held for Akso Salt Proj]
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03 Northern Sierra Energy Company (GP)
 04 Sobel Cogeneration Company (general partnership) 50%
 03 Ortega Energy Company (no partnership/Mid-County Cogen gas
 contracts)
 03 Otter Point Energy Company (Maryland corporation) (inactive)
 03 Panther Timber Company (GP)
 04 American Kiln Partners, Limited Partnership (Delaware limited
 partnership) 2%
 03 Patapsco Energy Company (inactive) [used for LAP Cogeneration]
 03 Pleasant Valley Energy Company (GP)
 04 American Bituminous Power Partners, L.P. (Delaware limited
 partnership) 0.5%; 50% w/Aguila
 05 American Kiln Partners, L.P. (Delaware Limited Partnership)
 03 Prince George Energy Company (LP)
 04 Hopewell Cogeneration Limited Partnership (Delaware limited
 partnership) 24.75%
 04 Hopewell Cogeneration Inc. (Delaware corporation) 25%
 05 Hopewell Cogeneration Limited Partnership (Delaware limited
 partnership) 1%
 03 Quartz Peak Energy Company (LP)
 04 Nevada Sun-Peak Limited Partnership (Nevada partnership) [see
 4.2] 50%
 03 Rapidan Energy Company (GP)
 04 Gordonsville Energy, L.P. (Delaware partnership) [see 4.5] 1%;
 50% w/Madison
 03 Reeves Bay Energy Company (GP & LP)
 04 North Shore Energy L.P. (Delaware partnership) 50%; 100% w/Santa
 Clara
 05 Northville Energy Corporation (New York corporation) 100%
 03 Ridgecrest Energy Company (GP)
 04 Riverhead Cogeneration I, L.P. (Delaware partnership) 50%; 100%
 w/Centerport
 03 Rio Escondido Energy Company
 04 Energia Del Norte, S.A. de C.V. (partnership) 49%
 03 Riverport Energy Company (GP & LP)
 04 Riverhead Cogeneration II, L.P. (Delaware partnership) 50%; 100%
 w/San Pedro
 03 San Felipe Energy Company (GP & LP)
 04 Leathers, L.P. (partnership) 50%
 03 San Gabriel Energy Company (inactive) (McKenzie gas contracts)
 03 San Jacinto Energy Company (inactive) (used for Belridge)
 03 San Joaquin Energy Company (GP)
 04 Midway-Sunset Cogeneration Company, L.P. (partnership) 50%
 03 San Juan Energy Company (GP)
 04 March Point Cogeneration Company (partnership) 50%
 03 San Pedro Energy Company (GP)
 04 Riverhead Cogeneration II, L.P. (Delaware partnership) 50%; 100%
 w/Riverport
 03 Santa Ana Energy Company (GP)
 04 Riverhead Cogeneration III, L.P. (Delaware partnership) 50%; 100%

w/Indian Bay
03 Santa Clara Energy Company (GP)
04 North Shore Energy, L.P. (Delaware partnership) 50%; 100%
w/Reeves Bay
05 Northville Energy Corporation (New York corporation) 100%
03 Silverado Energy Company (GP)
04 Coalinga Cogeneration Company (partnership) 50%
03 Silver Springs Energy Company
04 Georgia Peakers, L.P. (Delaware limited partnership) 50%; 100%
w/Lakeview
03 Sonoma Geothermal Company (GP & LP)
04 Geothermal Energy Partners Ltd. (partnership) (Aidlin) 50%GP=5%LP
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03 South Coast Energy Company (GP)
04 Harbor Cogeneration Company (partnership) 30%
03 Southern Sierra Energy Company (GP)
04 Kern River Cogeneration Company (general partnership) 50%
03 Viejo Energy Company (GP)
04 Sargent Canyon Cogeneration Company (partnership) 50%
03 Vista Energy Company (New Jersey corporation) (GP & LP)
04 Vista Energy, L.P. (New Jersey limited partnership) [see 4.4] 57%
05 Crown Vista Urban Renewal Corporation (New Jersey corporation)
50%; 100% w/Crown Energy
03 Western Sierra Energy Company (GP)
04 Sycamore Cogeneration Company (general partnership) 50%
03 Winters Run Energy Company (Maryland corporation) (inactive)

02 MISSION FIRST FINANCIAL is a California corporation having its principal place of business at 18101 Von Karman Avenue, Suite 1700, Irvine, California 92715. It is engaged in the business of leveraged-leasing transactions and other project financings, either directly or through subsidiaries. Mission First Financial owns a group of subsidiaries and has interests in various partnerships through its subsidiaries. The subsidiaries and partnerships of Mission First Financial are listed below. Unless otherwise indicated, all entities are corporations, are organized under the laws of the State of California, and have the same principal place of business as Mission First Financial.

03 Mission Funding Company
04 Mission Integrated Energy Services
04 Mission Funding Gamma
04 Mission Funding Epsilon
05 Mission Funding Delta
06 Mission Funding Nu
07 EPZ Mission Funding Nu Trust (interest in foreign utility company) [see 4.19]
05 Mission Investments, Inc. (U.S. Virgin Islands corporation)
Address: ABN Trustcompany, Guardian Building,
Havensight, 2nd Floor
St. Thomas, U.S. Virgin Islands
05 Mission Funding Alpha
06 Mission Funding Mu
07 EPZ Mission Funding Mu Trust (interest in foreign utility company) [see 4.18]
05 Mission (Bermuda) Investments, Ltd. (Bermuda corporation)
Address: Clarendon House, 2 Church Street
Hamilton HM CX, Bermuda
05 GEM Energy Company (New York partnership)
04 Mission Funding Beta
04 Mission Funding Theta
04 Mission Funding Kappa
05 ABB Funding Partners, L.P. (partnership)
04 Mission Housing Investments
05 Abby Associates L.P. (Windmere) (partnership) 1%
05 AE Associates L.P. (Avenida Espana) (partnership) 99%

05 Antelope Associates L.P. (partnership) (commitment)
05 Argyle Redevelopment Partnership, Ltd. (Colorado partnership)
99%
05 Avalon Courtyard L.P. (Carson Senior Housing) (partnership) 1%
05 Baker Park Associates L.P. (partnership) (commitment)
05 Bartlett Hill Associates L.P. (partnership) 99%
05 Bracher Associates L.P. (partnership) (commitment)
05 Berry Avenue Associates L.P. (partnership) 1%

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05 Carlton Way Apartments L.P. (partnership) 1%
05 Casa del Rio L.P. (Antioch) (partnership) 1%
05 Catalonia Associates L.P. (partnership) (commitment)
05 Centertown Associates L.P. (partnership) 99%
05 Centro Partners L.P. (El Centro) (partnership) 99%
05 Colina Vista L.P. (partnership) (commitment)
05 Corona Ely/Ranch Associates L.P. (partnership) 1%
05 Coyote Springs Apartments Associates L.P. (partnership) 99%
05 Cypress Cove Associates (partnership) 99%
05 Delta Plaza Apartments (partnership) 99%
05 EAH Larkspur Creekside Associates L.P. (partnership) 99%
05 East Cotati Avenue Partners L.P. (partnership) 99%
05 Edmundson Associates L.P. (Willows) (partnership) 99%
05 Fairview Village Associates L.P. (partnership) 1%
05 Farm (The) Associates L.P. (partnership) 99%
05 Fell Street Housing Associates L.P. (partnership) 1%
05 Florin Woods Associates L.P. (partnership) (commitment)
05 Gilroy Redwood Associates L.P. (Redwoods) (partnership) 99%
05 Ginzton Associates L.P. (partnership) 99%
05 Good Samaritan Associates L.P. (partnership) (commitment)
05 Grossman Apartments Investors L.P. (partnership) 99%
05 Heather Glen Associates L.P. (partnership) 99%
05 Hollywood El Centro L.P. (partnership) 1%
05 Holy Family Associates L.P. (partnership) 99%
05 Hope West Apartments L.P. (partnership) 1%
05 Kennedy Lofts Associates L.P. (Massachusetts partnership) 97%
05 La Brea/Franklin L.P. (partnership) 1%
05 Larkin Pine L.P. (partnership) 1%
05 La Terraza Associates L.P. (Carlsbad Villas at Camino Real)
(partnership) (commitment)
05 Lavell Village Associates L.P. (partnership)
05 MH I Limited Partnership (partnership) 1%
06 California Park Apartments L.P. (partnership) 99%
05 MH II Limited Partnership (partnership) 1%
06 5363 Dent Avenue Associates L.P. (partnership) 99%
05 MH III Limited Partnership (partnership) 1%
06 DeRose Housing Associates L.P. (partnership) 99%
05 MH IV Limited Partnership (partnership) 1%
06 MPT Apartments L.P. (MacArthur Park) (partnership) 99%
05 MH V Limited Partnership (partnership) 1%
06 Centennial Place L.P. (partnership) 99%
05 Mar Associates L.P. (partnership) 99%
05 Mayacamas Village Associates L.P. (partnership) 1%
05 Mercy Housing California III L.P. (3rd & Reed) (partnership)
1%
05 Mercy Housing California IV L.P. (Vista Grande) (partnership)
(commitment)
05 MHI Development Fund
05 MHIFED 94 Company
06 MHIFED 94 Limited Partnership (Delaware partnership) 66%
07 Berry Avenue Associates L.P. (partnership) 66%
07 Carlton Way Apartments L.P. (partnership) 66%
07 Casa del Rio L.P. (Antioch) (partnership) 66%
07 Corona Ely/Ranch Associates L.P. (partnership) 66%
07 Fairview Village Associates L.P. (partnership) 66%
07 Fell Street Housing Associates L.P. (partnership) 66%
07 Hope West Apartments L.P. (partnership) 66%
07 Morrone Gardens Associates L.P. (partnership) 66%

07 Pajaro Court Associates L.P. (partnership) 66%
 07 Tierra Linda Associates L.P. (partnership) 66%
 07 Tlaquepaque Housing Associates L.P. (partnership) 66%
 05 MHICAL 94 Company
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06 MHICAL 94 Limited Partnership (Delaware partnership)
 07 Mayacamas Village Associates L.P. (partnership) 99%
 07 Rincon De Los Esteros Associates L.P. (partnership) 99%
 07 West Capital Courtyard Limited Partnership (partnership)
 99%
 07 Winfield Hill Associates L.P. (partnership) 99%
 05 MHIFED 95 Company
 06 MHIFED 95 Limited Partnership (Delaware partnership) 39.6%
 07 Avalon Courtyard L.P. (Carson Senior Housing)
 (partnership) 39.6%
 07 Hollywood El Centro L.P. (partnership) 39.6%
 07 La Brea/Franklin L.P. (partnership) 39.6%
 07 Larkin Pine L.P. (partnership) 39.6%
 07 Mercy Housing California III L.P. (3rd & Reed)
 (partnership) 39.6%
 07 Pinole Grove Associates Limited Partnership (partnership)
 39.6%
 07 Second Street Center L.P. (Santa Monica) (partnership)
 39.6%
 07 Solinas Village Partners L.P. (partnership) (commitment)
 39.6%
 07 Three Oaks Housing L.P. (partnership) (commitment) 39.6%
 07 1101 Howard Street Associates L.P. (partnership) 39.6%
 05 MHICAL 95 Company
 06 MHICAL 95 Limited Partnership (Delaware partnership)
 07 Abby Associates L.P. (Windmere) (partnership) 99%
 05 MHIFED 95B Company
 06 MHIFED 95B Limited Partnership (Delaware partnership)
 05 MHIFED 95C Company
 06 MHIFED 95C Limited Partnership (Delaware partnership)
 07 Oceanside Gardens Limited Partnership (commitment)
 05 MHIFED 96A Company
 06 MHIFED 96A Limited Partnership (Delaware partnership)
 05 Mid-Peninsula Century Village Associates L.P. (Century
 Village) (partnership) (commitment)
 05 Mid-Peninsula Sharmon Palms Associates L.P. (Sharmon Palms)
 (partnership) 99%
 05 Mission Capp L.P. (partnership) 99%
 05 Mission Housing Alpha
 06 Lee Park Investors L.P. (Pennsylvania partnership) 99%
 05 Mission Housing Beta
 06 Richmond City Center Associates L.P. (partnership) 99%
 05 Mission Housing Gamma
 06 Del Carlo Court Associates L.P. (partnership) 99%
 05 Mission Housing Delta
 06 MH I (partnership) 99%
 07 California Park Apartments L.P. (partnership)
 06 MH II (partnership) 99%
 07 5363 Dent Avenue Associates L.P. (partnership)
 06 MH III (partnership) 99%
 07 DeRose Housing Associates L.P. (partnership)
 06 MH IV (partnership) 99%
 07 MPT Apartments L.P. (MacArthur Park) (partnership)
 06 MH V (partnership) 99%
 07 Centennial Place L.P. (partnership)
 05 Mission Housing Epsilon
 06 Riverside/Liebrandt Partners L.P. (La Playa) (partnership)
 99%
 05 Mission Housing Zeta
 06 Fremont Building Limited Partnership (Crescent Arms)
 (partnership) 99%
 05 Mission Housing Theta

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06 Mission Housing Investors Partnership 5%GP
07 Forest Winds Associates L.P. (partnership) 5%
07 Glen Eden Associates L.P. (partnership) 5%
07 Gray's Meadows Investors L.P. (partnership) 5%
07 Prince Bozzuto L.P. (Fairground Commons) (Maryland
partnership) 5%
07 Rancho Park Associates L.P. (partnership) 5%
07 Rustic Gardens Associates L.P. (partnership) 5%
07 Sea Ranch Apartments L.P. (partnership) 5%
07 Springdale Kresson Associates L.P. (Jewish Federation)
(New Jersey partnership) 5%
07 1028 Howard Street Associates L.P. (partnership) 5%
05 Morrone Gardens Associates L.P. (partnership) 1%
05 Neary Lagoon Partners L.P. (partnership) 99%
05 North Town Housing Partners L.P. (Villa del Norte Village)
(partnership) (commitment)
05 Oceanside Gardens Limited Partnership (commitment) 1%
05 Open Doors Associates L.P. (West Valley) (partnership) 99%
05 Pajaro Court Associates L.P. (partnership) 1%
05 Palmer House L.P. (partnership) 99%
05 Park Place Terrace L.P. (partnership) (commitment) 99%
05 Pilot Grove L.P. (Massachusetts partnership) 99%
05 Pinmore Associates L.P. (partnership) (commitment)
05 Pinole Grove Associates Limited Partnership (partnership) 1%
05 Post Office Plaza L.P. (Ohio partnership) 99%
05 Rincon De Los Esteros Associates L.P. (partnership) 1%
05 Rosebloom Associates L.P. (Oakshade) (partnership) 99%
05 San Pablo Senior Housing Associates L.P. (partnership) 99%
05 San Pedro Gardens Associates L.P. (partnership) 99%
05 Santa Paulan Senior Apartments Associates L.P. (partnership)
99%
05 Second Street Center L.P. (Santa Monica) (partnership) 1%
05 Solinas Village Partners L.P. (partnership) (commitment) 1%
05 South Beach Housing Associates L.P. (Steamboat) (partnership)
99%
05 Stoney Creek Associates L.P. (partnership) 99%
05 Studebaker Building L.P. (partnership) 99%
05 Sultana Acres Associates L.P. (partnership) 99%
05 Sunset Creek Partners L.P. (partnership) (commitment)
05 Tabor Grand L.P. (Colorado partnership) 99%
05 The Josephinum Associates L.P. (Washington partnership) 99%
05 Tierra Linda Associates L.P. (partnership) 1%
05 Three Oaks Housing L.P. (partnership) (commitment) 1%
05 Tlaquepaque Housing Associates L.P. (partnership) 1%
05 Tuscany Associates L.P. (Tuscany Villa) (partnership) 99%
05 Washington Creek Associates L.P. (partnership) 99%
05 West Capital Courtyard Limited Partnership (partnership) 1%
05 Westport Village Homes Associates L.P. (partnership) 99%
05 Wheeler Manor Associates L.P. (partnership) 99%
05 Winfield Hill Associates L.P. (partnership) 1%
05 YWCA Villa Nueva Partners L.P. (partnership) 99%
05 16th & Church Street Associates L.P. (partnership) 99%
05 1101 Howard Street Associates L.P. (partnership) 1%
05 210 Washington Avenue Associates (Renaissance Plaza)
(Connecticut partnership) 99%
04 Mission First Asset Investment
04 Mission Funding Zeta
05 Huntington L.P. (New York partnership) 50%
03 Renewable Energy Capital Company
03 Burlington Apartments, Inc.
04 Burlington Arboretum L.P. (partnership) 94.6%

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02 MISSION LAND COMPANY is a California corporation having its
principal place of business at 18101 Von Karman Avenue, Suite 800,
Irvine, California 92715. It is engaged, directly and through its

subsidiaries, in the business of developing, owning and managing industrial parks and other real property investments. The subsidiaries and partnerships of Mission Land Company are listed below. Unless otherwise indicated, all entities are corporations, are organized under the laws of the State of California, and have the same principal place of business as Mission Land Company.

03 Associated Southern Investment Company
04 Calabasas Park Company (partnership) (inactive) 79%GP
05 Central Valley/Calabasas L.P. (limited partnership) [in
dissolution] 50%LP
03 Calabasas Palatino, Inc.
04 Central Valley/Calabasas L.P. (limited partnership) [in
dissolution] 50%GP
03 CCC-North (partnership) (inactive) 50%GP
03 Carol Stream Developers General Partnership (Illinois partnership)
60%GP
03 Centrelake Partners, L.P. (limited partnership) 98%GP
03 Corona Partners Limited Partnership (limited partnership) 99%LP
03 Irwindale Land Company
04 Mission-Koll I (limited partnership) 4%GP
03 Lusk-Mission Industrial Partners I (partnership) 50%GP
03 Mission Airport Park Development Co.
04 Carol Stream Developers General Partnership (Illinois
partnership) 40%GP
04 Centrelake Partners, L.P. (limited partnership) 2%LP
04 Corona Partners Limited Partnership (limited partnership) 1%GP
04 Mission-Nexus I, L.P. (limited partnership) 56%GP
04 Mission-Nexus II, L.P. (limited partnership) 50%GP
04 Mission Vacaville Limited Partnership (limited partnership)
(formerly Mission-Messenger Vacaville G.P.) 1%GP
04 Ontario Airport Industrial Park (partnership) 51%GP
03 Mission-CCH I (limited partnership) 60%LP
03 Mission-DAI I, L.P. (limited partnership) (inactive) (equity) 60%LP
03 Mission-Dominion Partners I, L.P. (limited partnership) (equity)
60%LP
03 Mission Industrial Constructors, Inc. (inactive)
03 Mission-Koll I (limited partnership) 96%LP
03 Mission-Nexus I, L.P. (limited partnership) 44%LP
03 Mission-Nexus II, L.P. (limited partnership) 50%LP
03 Mission-Oceangate (partnership) (formerly Mission Comstock Crosser
Hickey) 75%GP
03 Mission/Ontario, Inc.
03 Mission Shea I, L.P. (limited partnership) (equity) 50%LP
03 Mission South Bay Company (inactive)
04 Mission-CCH I (limited partnership) 40%GP
04 Mission-Oceangate (partnership) (formerly Mission Comstock,
Crosser Hickey G.P.) 25%GP
03 Mission Texas Property Holdings, Inc.
04 Realco Texas Master Limited Partnership (Texas partnership) 1%GP
04 Realco Bend, Ltd. (Texas Partnership) 1%GP
04 Realco Brook, Ltd. (Texas Partnership) 1%GP
04 Realco Crossing, Ltd. (Texas Partnership) 1%GP
04 Realco Green, Ltd. (Texas Partnership) 1%GP
04 Realco Lake, Ltd. (Texas Partnership) 1%GP
04 Realco Landing, Ltd. (Texas Partnership) 1%GP
04 Realco Meadows, Ltd. (Texas Partnership) 1%GP
04 Realco Oaks, Ltd. (Texas Partnership) 1%GP
04 Realco Pointe, Ltd. (Louisiana Partnership) 1%GP
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04 Realco Villas, Ltd. (Texas Partnership) 1%GP
03 Mission Vacaville Limited Partnership (limited partnership)
(formerly Mission-Messenger Vacaville G.P.) 99%LP
03 Mission-701 Minnesota (limited partnership) (equity) 55%LP
03 Ontario Lakeshore Partners, L.P. (limited partnership) 75%GP
03 Parkway Business Centre Partners, Ltd. (limited partnership)
(equity) (inactive) 30%LP

03 Realco Texas Master Limited Partnership (Texas partnership) 99%LP
04 Realco Bend, Ltd. (Texas Partnership) 99%LP
04 Realco Brook, Ltd. (Texas Partnership) 99%LP
04 Realco Crossing, Ltd. (Texas Partnership) 99%LP
04 Realco Green, Ltd. (Texas Partnership) 99%LP
04 Realco Lake, Ltd. (Texas Partnership) 99%LP
04 Realco Landing, Ltd. (Texas Partnership) 99%LP
04 Realco Meadows, Ltd. (Texas Partnership) 99%LP
04 Realco Oaks, Ltd. (Texas Partnership) 99%LP
04 Realco Pointe, Ltd. (Louisiana Partnership) 99%LP
04 Realco Villas, Ltd. (Texas Partnership) 99%LP

02 MISSION POWER ENGINEERING COMPANY is a California corporation having its principal place of business at 18101 Von Karman Avenue, Suite 1700, Irvine, California 92715. It is currently an inactive company. The subsidiaries of Mission Power Engineering Company are listed below. Unless otherwise indicated, all entities are corporations, are organized under the laws of the State of California, and have the same principal place of business as Mission Power Engineering Company.

03 Associated Southern Engineering Company (inactive)

2. A BRIEF DESCRIPTION OF THE PROPERTIES OF CLAIMANT AND EACH OF ITS SUBSIDIARY PUBLIC UTILITY COMPANIES USED FOR THE GENERATION, TRANSMISSION, AND DISTRIBUTION OF ELECTRIC ENERGY FOR SALE, OR FOR THE PRODUCTION, TRANSMISSION, AND DISTRIBUTION OF NATURAL OR MANUFACTURED GAS, INDICATING THE LOCATION OF PRINCIPAL GENERATING PLANTS, TRANSMISSION LINES, PRODUCING FIELDS, GAS MANUFACTURING PLANTS, AND ELECTRIC AND GAS DISTRIBUTION FACILITIES, INCLUDING ALL SUCH PROPERTIES WHICH ARE OUTSIDE THE STATE IN WHICH CLAIMANT AND ITS SUBSIDIARIES ARE ORGANIZED AND ALL TRANSMISSION OR PIPELINES WHICH DELIVER OR RECEIVE ELECTRIC ENERGY OR GAS AT THE BORDERS OF SUCH STATE.

Claimant is not a "public utility company" as that term is defined in the Public Utility Holding Company Act of 1935 (the "Act") and does not own any properties used for the generation, transmission and distribution of electric energy for sale, or for the production, transmission and distribution of natural or manufactured gas. None of Claimant's subsidiaries, other than Edison, is a public utility company. Edison is an "electric utility company" as defined in the Act and owns properties used for the generation, transmission and distribution of electric energy for sale, as described herein.

Edison owns and operates 12 oil- and gas-fueled generating plants, one diesel-fueled generating plant, 38 hydroelectric plants and an undivided 75.05% interest in Units 2 and 3 of the San Onofre Nuclear Generating Station. These plants are located in central and southern California. Edison also owns an undivided 15.8% interest in Units 1, 2 and 3 of the Palo Verde Nuclear Generating Station, located near Phoenix, Arizona; and an undivided 48% interest in Units 4 and 5 of the Four Corners Project, a coal-fueled steam electric generating plant in New Mexico; all of which are operated by other utilities. Edison
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operates and owns a 56% undivided interest in two coal-fueled steam electric generating units at the Mohave Project in Clark County, Nevada. Schedule I attached hereto contains a list of all of the Edison-owned generating plants with their locations, initial dates of operation and generator nameplate ratings.

Edison's transmission facilities consist of approximately: 12,261 circuit miles of overhead lines and 127 circuit miles of underground lines located in California; 559 circuit miles of overhead lines in Nevada; and 114 circuit miles of overhead lines in Arizona. Edison's distribution facilities consist of approximately 61,424 pole miles of

overhead lines and 28,528 miles of underground lines, and 506 distribution substations, all of which are located in California.

3. THE FOLLOWING INFORMATION FOR THE LAST CALENDAR YEAR WITH RESPECT TO CLAIMANT AND EACH OF ITS SUBSIDIARY PUBLIC UTILITY COMPANIES:

- (a) NUMBER OF KWH OF ELECTRIC ENERGY SOLD (AT RETAIL OR WHOLESALE), AND MCF OF NATURAL OR MANUFACTURED GAS DISTRIBUTED AT RETAIL.

Claimant: None.

Edison: 77,985,856,000 kwh of electric energy sold at retail or wholesale.

- (b) NUMBER OF KWH OF ELECTRIC ENERGY AND MCF OF NATURAL OR MANUFACTURED GAS DISTRIBUTED AT RETAIL OUTSIDE THE STATE IN WHICH EACH SUCH COMPANY IS ORGANIZED.

Claimant: None.

Edison: None.

- (c) NUMBER OF KWH OF ELECTRIC ENERGY AND MCF OF NATURAL OR MANUFACTURED GAS SOLD AT WHOLESALE OUTSIDE THE STATE IN WHICH EACH SUCH COMPANY IS ORGANIZED, OR AT THE STATE LINE.

Claimant: None.

Edison: 1,682,832,830 kwh of electric energy sold at wholesale outside California or at the state line.

- (d) NUMBER OF KWH OF ELECTRIC ENERGY AND MCF OF NATURAL OR MANUFACTURED GAS PURCHASED OUTSIDE THE STATE IN WHICH EACH SUCH COMPANY IS ORGANIZED OR AT THE STATE LINE.

Claimant: None.

Edison: 3,842,615,400 kwh of electric energy purchased outside California or at the state line.

4. THE FOLLOWING INFORMATION FOR THE REPORTING PERIOD WITH RESPECT TO CLAIMANT AND EACH INTEREST IT HOLDS DIRECTLY OR INDIRECTLY IN AN EWG OR A FOREIGN UTILITY COMPANY, STATING MONETARY AMOUNTS IN UNITED STATES DOLLARS:

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- (a) NAME, LOCATION, BUSINESS ADDRESS AND DESCRIPTION OF THE FACILITIES USED BY THE EWG OR FOREIGN UTILITY COMPANY FOR THE GENERATION, TRANSMISSION AND DISTRIBUTION OF ELECTRIC ENERGY FOR SALE OR FOR THE DISTRIBUTION AT RETAIL OF NATURAL OR MANUFACTURED GAS.

- (b) NAME OF EACH SYSTEM COMPANY THAT HOLDS AN INTEREST IN SUCH EWG OR FOREIGN UTILITY COMPANY; AND DESCRIPTION OF THE INTEREST HELD.

- (c) TYPE AND AMOUNT OF CAPITAL INVESTED, DIRECTLY OR INDIRECTLY, BY THE HOLDING COMPANY CLAIMING EXEMPTION; ANY DIRECT OR INDIRECT GUARANTEE OF THE SECURITY OF THE EWG OR FOREIGN UTILITY COMPANY BY THE HOLDING COMPANY CLAIMING EXEMPTION; AND ANY DEBT OR OTHER FINANCIAL OBLIGATION FOR WHICH THERE IS RECOURSE, DIRECTLY OR INDIRECTLY, TO THE HOLDING COMPANY CLAIMING EXEMPTION OR ANOTHER SYSTEM COMPANY, OTHER THAN THE EWG OR FOREIGN UTILITY COMPANY.

- (d) CAPITALIZATION AND EARNINGS OF THE EWG OR FOREIGN UTILITY

COMPANY DURING THE REPORTING PERIOD.

- (e) IDENTIFY ANY SERVICE, SALES OR CONSTRUCTION CONTRACT(S) BETWEEN THE EWG OR FOREIGN UTILITY COMPANY AND A SYSTEM COMPANY, AND DESCRIBE THE SERVICES TO BE RENDERED OR GOODS SOLD AND FEES OR REVENUES UNDER SUCH AGREEMENT(S).

EXEMPT WHOLESALERS GENERATORS (EWGs):

4.1 COMMONWEALTH ATLANTIC LIMITED PARTNERSHIP

- (a) Commonwealth Atlantic Limited Partnership ("CALP")
2837 South Military Highway
Chesapeake, VA 23323-0286

CALP is a 340 MW natural gas and distillate oil fired peaking power generation facility selling power to Virginia Power (the "Facility").

- (b) SCEcorp's wholly owned subsidiary The Mission Group owns 100% of Mission Energy Company, which through its subsidiary Hanover Energy Company owns Chickahominy River Energy Corp. which in turn owns a 1% general partner interest and a 49% limited partner interest in CALP.
- (c) Chickahominy River Energy Corp. made a capital contribution of \$14,000,000 to CALP. Mission Energy Company owns a 50% interest through its wholly owned subsidiary Hanover Energy Company, in CALP, which is the owner of the Facility. The Facility went into operation on June 4, 1992.
- (d) Capitalization or total equity = \$14,000,000
Net income after taxes for 1994 = \$796,682
- (e) There are no contracts between CALP and any system company.

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4.2 NEVADA SUN-PEAK LIMITED PARTNERSHIP

- (a) Nevada Sun-Peak Limited Partnership
200 South Virginia Street
Reno, Nevada 89501

Nevada Sun-Peak L.P. owns a three unit, natural gas and oil fired combustion turbine generation facility designed to produce a net output of approximately 210 MW. The combustion turbines (General Electric PG 7111-EA-CTGs) are capable of operating on either natural gas or No. 2 distillate fuel oil. The transmission facilities associated with the plant are owned by Nevada Power Company. The facility is located near Las Vegas, Nevada.

Commercial operation began on June 8, 1991.

- (b) SCEcorp's wholly owned subsidiary The Mission Group owns 100% of Mission Energy Company, which owns 100% of Quartz Peak Energy Company, which in turn owns Nevada Sun-Peak Limited Partnership, the exempt wholesale generator.
- (c) The capital contribution of \$8,125,500 was made by Quartz Peak Energy Company.
- (d) Capitalization or total equity = \$8,125,500
Net income after taxes = \$1,147,371
- (e) There are no contracts between Nevada Sun-Peak and any system

company.

4.3 CROWN ENERGY, L.P. (not operational)

- (a) Crown Energy, L.P.
Paradise Road at Crown Point Road
Thorofare, New Jersey 08086

Crown Energy is a twin tower facility; there are two 181 MW coal fired towers. The other tower is owned by Vista Energy, L.P. (see 4.4). This project is located in Thorofare, West Deptford County, New Jersey.

Crown Energy is scheduled to become operational in 1998.

4.4 VISTA ENERGY, L.P. (not operational)

- (a) Vista Energy, L.P.
Paradise Road at Crown Point Road
Thorofare, New Jersey 08086

Vista Energy is a twin tower facility; there are two 181 MW coal fired towers. The other tower is owned by Crown Energy, L.P. (see 4.3). This project is located in Thorofare, West Deptford County, New Jersey.

Vista Energy is scheduled to become operational in 1998.

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4.5 Gordonsville Energy, L.P.

- (a) Gordonsville Energy, L.P.
115 Red Hill Road
Gordonsville, VA 22942

Gordonsville Energy ("GELP") is a gas fired cogeneration facility with the anticipated net capacity during the winter months of 290 megawatts and 220 megawatts during the summer months. The electricity generated by the facility will be sold to Virginia Electric & Power Company under two executed 30-year Power Purchase Agreements. The steam generated by the facility is sold to Rapidan Service Authority. This facility is located one mile southwest of Gordonsville, Virginia in Louisa County.

GELP went into operation on June 1, 1994.

- (b) SCEcorp's wholly owned subsidiary The Mission Group owns 100% of Mission Energy Company, which through its subsidiaries Madison Energy Company ("Madison") and Rapidan Energy Company ("Rapidan") owns 49% (LP) and 1% (GP) respectively in GELP.
- (c) Madison made a capital contribution of \$25,823,000 and Rapidan made a capital contribution of \$527,000, providing a total amount of \$26,350,000. As a condition to receiving the extension of credit necessary to develop GELP, Madison, Rapidan and Jefferson Energy Company ("Jefferson"), a wholly owned subsidiary of Mission Energy Company which sold its interest to Northern Hydro Limited, entered into separate Equity Subscription Agreements with GELP with the condition that Mission Energy Company guaranty the obligations under such agreements by entering into an Equity Subscription Agreement Guaranty for each of Madison, Rapidan and Jefferson in an amount not to exceed an aggregate of \$55,250,000.
- (d) Capitalization or total equity = \$26,350,000

Net income after taxes = \$452,216

- (e) Mission Operation and Maintenance, Inc. ("MOMI") operates this facility. MOMI received \$1,774,316.64 in compensation as operator in 1994.

FOREIGN UTILITY COMPANIES:

4.6 LOY YANG B JOINT VENTURE

- (a) Loy Yang B Joint Venture ("LYBJV")
Bartons Lane
Loy Yang
Victoria, Australia 3844

LYBJV owns two coal-fired generating units with generator name plate ratings of 500,000 kw each, located in the Latrobe Valley in the State of Victoria, Australia. Unit 1 began commercial operation on September 30, 1993. Unit 2 is expected to be put into operation in late 1996.

- (b) SCEcorp owns 100% of The Mission Group; The Mission Group owns 100% of Mission Energy Company, which owns 100% of MEC

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International B.V.; indirect, wholly owned subsidiaries of MEC International B.V. collectively own 51% of the interests in Loy Yang B Joint Venture, the foreign utility company, as explained below.

The system-owned venturer is Latrobe Power Partnership ("LPP"), which owns the 51% interest. LPP is 1% owned by Mission Energy Australia Ltd (the managing general partner) and 99% owned by Mission Victoria Partnership (a general partner).

Mission Energy Australia Ltd is wholly owned by Loy Yang Holdings Pty Ltd, which is a wholly owned subsidiary of MEC International B.V.

Mission Victoria Partnership is 52.31% owned by Latrobe Power Pty Ltd (general partner), 46.69% owned by Traralgon Power Pty Ltd (general partner), and 1% owned by Mission Energy Ventures Australia Pty Ltd (managing general partner). Latrobe Power Pty Ltd and Traralgon Power Pty Ltd are both owned 50% by MEC International B.V. and 50% by Loy Yang Holdings Pty Ltd. Mission Energy Ventures Australia Pty Ltd is wholly owned by Loy Yang Holdings Pty Ltd, which is owned as described above.

- (c) LPP's capital contribution = US\$282,701,140

Guarantees

1. MEC Undertaking

In the document between Mission Energy and the Bank Group entitled "MEC Undertaking," Mission Energy is obligated (i) to support all performance obligations of Mission Energy Management Australia Pty Ltd ("MEMA") (the Operator under the Operation and Maintenance Agreement) and (ii) to provide up to US\$3,381,000 in any year to MEMA in the event that MEMA incurs certain liabilities under the Operation and Maintenance Agreement.

2. Guarantee Related to Interest Rate Swap

If the Bank Group does not extend the maturity of the Project facility, LPP will be in an overswapped position beginning in the year 2000. In order to cap LPP's exposure to interest rates as a result of overswapping, the State Electricity Commission of Victoria ("SECV") agreed to make payments to LPP when floating interest rates are below a given level. SECV required Mission Energy to execute a document entitled "Delta Risk Charge--Covenant Guarantee and Indemnity" whereby Mission Energy guaranteed payment to the SECV of amounts equal to the amounts payable by SECV to LPP under the compensation mechanism described above. Mission Energy has an exposure under this guarantee only if short term interest rates in Australia are below 6.4%. In the event that rates are below 6.4%, the maximum amount of Mission Energy's exposure under this guarantee would be approximately US\$3,381,000.

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3. Equity Support Guarantee

In the document between Mission Energy and the Bank Group entitled "Equity Support Guarantee," Mission Energy is obligated to provide equity during or at the end of the construction period to meet shortfalls or financial ratios in the event the amount contributed under the equity subscription deed is insufficient to meet such shortfalls or ratios. This document contains the following four separate obligations:

- (1) The obligation to provide the greater of 25% of the maximum aggregate loan commitments under the Project Facilities Agreement upon completion of construction of Unit 2 of the Loy Yang B Project or an amount that provides a loan life cover ratio of 1.4. At financial close this obligation was estimated as US\$220,100,000. In December 1994 (prior to completion of construction) the equivalent amount was subscribed by the LPP partners, effectively reducing Mission Energy's contingent obligations.
 - (2) The obligation to provide up to US\$33,381,000 if there is a revenue shortfall due to a failure of Unit 1 to perform as expected prior to Unit 2 coming on line.
 - (3) The obligation to provide equity sufficient for funding of debt service reserve up to US\$35,162,400 upon completion of Unit 2.
 - (4) The obligation to provide an amount equal to the difference between forecast project revenues and project revenues based on an adjusted tariff, in the situation where the tariff adjustment results from a decrease in construction cost due to construction drawdowns occurring slower than scheduled.
- (d) LPP's Net Loss for 1994 = (US\$6,100,299 pre tax)
LPP's Equity = US\$270,827,846
- (e) An indirect, wholly owned subsidiary of MEC International B.V., Mission Energy Management Australia Pty Ltd, operates the generating plant pursuant to an operating and maintenance contract. The intermediate holding company of Mission Energy

Management Australia Pty Ltd is Mission Energy Holdings Pty Ltd. As operator, Mission Energy Management Australia Pty Ltd performs the following services: management and supervision of the construction commissioning, testing, operation and maintenance of the Loy Yang B power station on behalf of the joint venture participants.

In 1994, Mission Energy Management Australia Pty Ltd was paid as follows:

Management Fee -- US\$1,312,959
Operator Incentive -- US\$862,846

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4.7 COMPANIA MEDITERRANEA DE ENERGIAS, S.A.

- (a) Compania Mediterranea de Energias, S.A. ("Mediterranea")
Fortuny, 45
28010 Madrid, Spain

Mediterranea's facilities consist of the following five mini-hydroelectric facilities which are capable of producing a total of 22.25 MW:

1. Mendavia is a 5.60 MW facility located in Mendavia, Navarra
 2. La Ribera is a 4.40 MW facility located in Pradejon, La Rioja
 3. Gelsa is a 7.20 MW facility located in Gelsa, Zaragoza
 4. Alos is a 2.80 MW facility located in Alos de Balaguer, Lerida
 5. Castellás is a 2.25 MW facility located in Vall's de Aguilar, Lerida
- (b) SCEcorp's wholly owned subsidiary The Mission Group owns 100% of Mission Energy Company, which through its wholly owned subsidiary MECI International B.V. ("MECI") owns 34% of Iberian Hy-Power Amsterdam B.V., which owns 90% of Hydro Energy B.V., which in turns owns 100% of Mediterranea. MECI also owns directly 10% of Hydro Energy B.V.
- (c) The capital contribution made by MECI through Iberian Hy-Power Amsterdam B.V., and then through Hydro Energy B.V. was \$2,039,762. In August, 1993, MECI, through MECI's 34% ownership interest and its direct ownership interest in Hydro Energy B.V., acquired an aggregate 40.6% interest in Energias Hidraulicas, S.A. ("EH") from Energies, S.A., the hydroelectric development subsidiary of Compagne Generale des Eaux ("CGE"). Subsequently, EH sold Iberica and Mediterranea to Hydro Energy B.V. CGE is a French water utility company. EH is a Spanish holding company which will develop water right concessions, but has no operating facilities.

In connection with the acquisition of EH, CGE provided to Iberica and Mediterranea a 10-year limited revenue guaranty, which allowed Iberica and Mediterranea to secure non-recourse project financing. Consideration to CGE for the acquisition of Iberica and Mediterranea included the assumption by Hydro Energy B.V. of an existing loan with deferred payments to CGE beginning in 1999 and ending in 2003. Mission Energy Company has provided a guaranty for any such deferred payments which are outstanding as of September 30, 2003 (six months after the due date for all such deferred payments). The guaranty by Mission Energy Company provides for no rights of

acceleration by CGE under any circumstances. At December 31, 1994, the present value of the deferred payments will amount to \$15.8 million (\$42.9 million face value discounted at 11.5%).

- (d) Capitalization or total equity = \$3,547,000 (estimated)
Net Income after taxes for 1994 = \$254,000 (estimated)

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- (e) There are no contracts between Mediterranea and any system company.

4.8 ELECTRA LA MELLA, S.A.

- (a) Electra La Mella, S.A. ("La Mella")
Ercilla
26-6o Centro
48011 Bilbao, Spain

La Mella is a 380 KW masonry weir, mini-hydroelectric facility located near the Cadagua River in Bilbao.

- (b) SCEcorp's wholly owned subsidiary The Mission Group owns 100% of Mission Energy Company, which through its wholly owned subsidiary MEC International B.V., owns 34% of Iberian Hy-Power Amsterdam B.V., which owns 70% of La Mella.
- (c) The capital contribution made by MECI through Iberian Hy-Power Amsterdam B.V. was \$75,886.
- (d) Capitalization or total equity = \$13,000 (estimated)
Net Income after taxes for 1994 = \$4,000 (estimated)
- (e) There are no contracts between La Mella and any system company.

4.9 ELECTROMETALURGICA DEL EBRO, S.A.

- (a) Electrometalurgica del Ebro, S.A. ("EMESA")
Av. Roma 40-42
Barcelona and Ercilla
26-6o Centro
48011 Bilbao, Spain

EMESA's facilities consist of three mini-hydroelectric facilities (Sastago I, Sastago II and Menza) all located near the Ebro River in Zaragoza. The three mini-facilities are masonry weir, concrete intake structures capable of producing 3 MW, 17.3 MW and 16.5 MW, respectively.

- (b) SCEcorp's wholly owned subsidiary The Mission Group owns 100% of Mission Energy Company, which through its wholly owned subsidiary MEC International B.V., owns 34% of Iberian Hy-Power Amsterdam B.V., which owns 80.10% of EMESA.
- (c) The capital contribution made by MECI through Iberian Hy-Power Amsterdam B.V. was \$512,168.
- (d) Capitalization or total equity = \$1,401,000 (estimated)
Net Income after taxes for 1994 = \$388,000 (estimated)
- (e) There are no contracts between EMESA and any system company.

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4.10 HIDROELECTRICA DEL CADAGUA, S.A.

- (a) Hidroelectrica del Cadagua, S.A. ("Cadagua")
Nava de Mena
Termino Municipal de Villasana de Mena
Burgos
Central offices in:
Ercilla, 26-6o Centro
48011 Bilbao, Spain

Cadagua's facilities consist of three mini-hydroelectric, masonry weir facilities, all located near the Cadagua River in Bilbao. The three mini-facilities, Maltrana, La Nava and Ahedillo, are capable of producing 340 KW, 320 KW and 600 KW, respectively.

- (b) SCEcorp's wholly owned subsidiary The Mission Group owns 100% of Mission Energy Company, which through its wholly owned subsidiary MEC International B.V., owns 34% of Iberian Hy-Power Amsterdam B.V., which owns 75% of Cadagua.
- (c) The capital contribution made by MECI through Iberian Hy-Power Amsterdam B.V. was \$425,485.
- (d) Capitalization or total equity = \$459,000 (estimated)
Net Loss after taxes for 1994 = (\$8,000) (estimated)
- (e) There are no contracts between Cadagua and any system company.

4.11 HIDROELECTRICA DE CASILLAS, S.A. (not operational)

- (a) Hidroelectrica de Casillas, S.A. ("Casillas")
Av. Ramon y Cajal, 10-B
Sevilla, Spain

Casillas will not become operational until late 1995.

4.12 HIDROELECTRICA DE OLVERA, S.A.

- (a) Hidroelectrica de Olvera, S.A. ("Olvera")
Ercilla, 26-6o Centro
48011 Bilbao, Spain

Olvera's facilities consist of a 2.2 MW mini-hydroelectric, concrete dam facility located near the Guadalimar River, east of Linares (Jaen).

- (b) SCEcorp's wholly owned subsidiary The Mission Group owns 100% of Mission Energy Company, which through its wholly owned subsidiary MEC International B.V., owns 34% of Iberian Hy-Power Amsterdam B.V., which owns 66% of Olvera.
- (c) The capital contribution made by MECI through Iberian Hy-Power Amsterdam B.V. was \$74,695.
- (d) Capitalization or total equity = (\$7,000) (estimated)
Net Income after taxes for 1994 = \$7,000 (estimated)
- (e) There are no contracts between Olvera and any system company.

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4.13 HIDROELECTRICA DE POSADAS, S.A. (not operational)

- (a) Hidroelectrica de Posadas, S.A. ("Posadas")
Urbanizacion Las Canteras II
Municipio de Camas
Sevilla, Spain

Posadas is not expected to become operational until late 1995.

4.14 HIDROELECTRICA DEL SOSSIS, S.A.

- (a) Hidroelectrica del Sossis, S.A. ("Sossis")
Ercilla, 26-6o Centro
48011 Bilbao, Spain

Sossis' facilities consist of a 3.7 MW concrete weir, mini-hydroelectric facility located in Noguera Pallovesa, north of Lerida, Catalonia.

- (b) SCEcorp's wholly owned subsidiary The Mission Group owns 100% of Mission Energy Company, which through its wholly owned subsidiary MEC International B.V., owns 34% of Iberian Hy-Power Amsterdam B.V., which owns 100% of Sossis.
- (c) The capital contribution made by MECI through Iberian Hy-Power Amsterdam B.V. was \$253,546.
- (d) Capitalization or total equity = \$389,000 (estimated)
Net Income after taxes for 1994 = \$170,000 (estimated)
- (e) There are no contracts between Sossis and any system company.

4.15 IBERICA DE ENERGIAS, S.A.

- (a) Iberica de Energias, S.A. ("Iberica")
Fortuny, 45
28010 Madrid, Spain

Iberica's facilities consist of the following eight mini-hydroelectric facilities which are capable of producing a total of 18.57 MW:

1. Quintana is a 1.48 MW facility located in Herrera de Valdecana, Palencia
2. La Flecha is a 2.66 MW facility located in Arroyo Encoradaland, Valladolid
3. Toro is a 4.50 MW facility located in Toro, Zamora
4. Tudela is a 1.48 MW facility located in Tudela de duero, Valladolid
5. Sardon Bajo is a 1.60 MW facility located in Vilabanez, Valladolid
6. Bocos is a 1.60 MW facility located in Bocos de duero, Valladolid
7. Monasterio is a 1.60 MW facility located in Quintanilla de Arriba, Valladolid
8. Logrono is a 3.65 MW facility located in Logrono, La Rioja

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- (b) SCEcorp's wholly owned subsidiary The Mission Group owns 100% of Mission Energy Company, which through its wholly owned subsidiary MEC International B.V. ("MECI"), owns 34% of Iberian Hy-Power Amsterdam B.V., which owns 90% of Hydro Energy B.V., which in turns owns 100% of Iberica. MECI also

owns directly 10% of Hydro Energy B.V.

- (c) The capital contribution made by MECI through Iberian Hy-Power Amsterdam B.V. was \$3,069,053. In August, 1993, MECI, through MECI's 34% ownership interest and its direct ownership interest in Hydro Energy B.V., acquired an aggregate 40.6% interest in Energias Hidraulicas, S.A. ("EH") from Energias, S.A., the hydroelectric development subsidiary of Compagne Generale des Eaux ("CGE"). Subsequently, EH sold Iberica and Mediterranea to Hydro Energy B.V. CGE is a French water utility company. EH is a Spanish holding company which will develop water right concessions, but has no operating facilities.

In connection with the acquisition of EH, CGE provided to Iberica and Mediterranea a 10-year limited revenue guaranty, which allowed Iberica and Mediterranea to secure non-recourse project financing. Consideration to CGE for the acquisition of Iberica and Mediterranea included the assumption by Hydro Energy B.V. of an existing loan with deferred payments to CGE beginning in 1999 and ending in 2003. Mission Energy Company has provided a guaranty for any such deferred payments which are outstanding as of September 30, 2003 (six months after the due date for all such deferred payments). The guaranty by Mission Energy Company provides for no rights of acceleration by CGE under any circumstances. At December 31, 1994, the present value of the deferred payments will amount to \$15.8 million (\$42.9 million face value discounted at 11.5%).

- (d) Capitalization or total equity = \$7,307,000 (estimated)
Net Income after taxes for 1994 = \$170,000 (estimated)
- (e) There are no contracts between Iberica and any system company.

4.16 LAKELAND POWER LIMITED

- (a) Lakeland Power Limited
Roosecote Power Station
Barrow-in-Furness
Cumbria, England LA13 OPR

Lakeland's facilities consist of a 220 MW gas fired combined cycle electricity generation plant.

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- (b) SCEcorp owns 100% of The Mission Group; The Mission Group owns 100% of Mission Energy, which owns 100% of MEC International B.V.; MEC International B.V., owns 2 shares (1%) of Pride Hold Limited and 100 shares (100%) of Mission Energy Company (UK) Limited; Mission Energy Company (UK) Limited owns 99% of Pride Hold Limited and MECI owns 1%. Pride Hold Limited owns 80% of Lakeland Power Limited. Pride Hold Limited owns 100% of Lakeland Power Development Company.
- (c) MEC International B.V., acquired a total of 100% interest in Pride Hold Limited in two phases. On December 29, 1992, a 75% interest was acquired for US\$42,799,400 (approx. US\$20,048,844 was used for the direct acquisition of stock and the remaining US\$22,750,556 constituted loan stock which Mission Energy Company (U.K.) Limited purchased). On March 15, 1993, the remaining 25% interest was acquired for a Guaranteed Unsecured Loan Note ("Guarantee"). The principal amount of the Guarantee is US\$8,916,852. Mission Energy Company has guaranteed MEC International's obligations under the Guarantee. On December 31, 1993, Mission Energy Company

(UK) Limited purchased 198 shares (99%) of Lakeland Power Limited from MEC International B.V. for a note, the principal of which is US\$30,264,150. For U.S. tax purposes, this note will constitute an equity investment in Mission Energy Company (UK) Limited.

- (d) Capitalization or total equity = US\$8,081,887.
Net income after taxes for 1994 = US\$3,833,981.
- (e) There are no contracts between Lakeland and any system company.

4.17 DERWENT COGENERATION LIMITED (not operational)

- (a) Derwent Cogeneration Limited
Lansdowne House, Berkeley Square
London W1X5DH England

The 214 MW plant at Spondon, Derbyshire, England is anticipated to go into operation in 1995.

Mission Energy Services Limited is scheduled to be the operator of this facility.

4.18 EPZ MISSION FUNDING MU TRUST

- (a) EPZ Mission Funding MU Trust ("EPZMFMT")
c/o Wilmington Trust Company
Rodney Square North, 1100 North Market Square
Wilmington, Delaware 19890-0004

EPZMFMT owns a 7.88% interest in the Amercentrale Power Station Unit 9, which is leased to N.V. Elektriciteits-Produktie-maatshappij Zuid-Nederland ("EPZ"), a Netherlands Public Utility. The Amercentrale Power Station Unit 9 is a 600 megawatt (net) coal-fired cogeneration facility, with natural gas back-up capability, located on 50 hectares (approximately 125 acres) at the Brabant site in Geertruidenberg, approximately 50 kilometers southeast of Rotterdam, The Netherlands.

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EPZMFMT has also acquired an undivided interest in or the right to use certain transmission facilities leading from the Amercentrale Power Station to the 150 kV grid owned by Provinciale Noordbrabantse Energie-Maatschappij ("PNEM"), the distribution company that receives the power from Unit 9. EPZMFMT also owns an interest in or rights to use transformers and associated equipment of EPZ designed to step up the power from the 21 kV level at the generator to the 150 kV level required to enter the PNEM system. EPZMFMT has also acquired rights to use certain other common facilities necessary to permit operation of Unit 9.

- (b) SCEcorp owns 100% of The Mission Group; The Mission Group owns 100% of Mission First Financial, which owns 100% of Mission Funding Company, which owns 100% of Mission Funding Epsilon, which owns 100% of Mission Funding Alpha, which owns 100% of Mission Funding Mu. EPZMFMT is a business trust created under the laws of the State of Delaware. Mission Funding Mu is the 100% beneficial owner of the beneficial interest in EPZMFMT. Wilmington Trust Company is the trustee of the Trust.
- (c) Mission Funding Mu made a \$13,000,000 equity investment in the sale/leaseback, and funds were borrowed on a non-recourse

basis in the amount of \$87,000,000, in order to acquire the interest in the asset with a total cost of \$100,000,000. Mission Funding Mu also incurred out-of-pocket costs and fees of approximately \$1,750,000.

The Mission Funding Mu investment and the related obligations have been guaranteed by its parent, Mission Funding Alpha.

- (d) Capitalization or total equity = \$13,000,000
Net income after taxes = \$417,547
- (e) There are no contracts between EPZ and any system company.

4.19 EPZ MISSION FUNDING NU TRUST

- (a) EPZ Mission Funding Nu Trust ("EPZMFNT")
c/o Wilimington Trust Company
Rodney Square North, 1100 North Market Square
Wilmington, Delaware 19890-0004

EPZMFNT owns a 17.72% interest in the Amercentrale Power Station Unit 9, which is leased to N.V. Elektriciteits-Produktiemaatshappij Zuid-Nederland ("EPZ"), a Netherlands Public Utility. The Amercentrale Power Station Unit 9 is a 600 megawatt (net) coal-fired cogeneration facility, with natural gas back-up capability, located on 50 hectares (approximately 125 acres) at the Brabandt site in Geertruidenberg, approximately 50 kilometers southeast of Rotterdam, The Netherlands.

EPZMFNT has also acquired an undivided interest in or the right to use certain transmission facilities leading from the Amercentrale Power Station to the 150 kV grid owned by Provinciale Noordbrabantse Energie-Maatschappij ("PNEM"), the distribution company that receives the power from Unit 9. EPZMFNT also owns an interest in or rights to use transformers and associated equipment of EPZ designed to step

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up the power from the 21 kV level at the generator to the 150 kV level required to enter the PNEM system. EPZMFNT has also acquired rights to use certain other common facilities necessary to permit operation of Unit 9.

- (b) SCEcorp owns 100% of The Mission Group; The Mission Group owns 100% of Mission First Financial, which owns 100% of Mission Funding Company, which owns 100% of Mission Funding Epsilon, which owns 100% of Mission Funding Delta, which owns 100% of Mission Funding Nu. EPZMFNT is a business trust created under the laws of the State of Delaware. Mission Funding Nu is the 100% beneficial owner of the beneficial interest in EPZMFNT. Wilmington Trust Company is the trustee of the Trust.
- (c) Mission Funding Nu made a \$29,250,000 equity investment in the sale/leaseback, and funds were borrowed on a non-recourse basis in the amount of \$195,750,000, in order to acquire the interest in the asset with a total cost of \$225,000,000. Mission Funding Nu also incurred out-of-pocket costs and fees of approximately \$3,937,500.

The Mission Funding Nu investment and the related obligations have been guaranteed by an affiliate, Mission Housing Investments.

- (d) Capitalization or total equity = \$29,250,000
Net income after taxes = \$617,772

(e) There are no contracts between EPZ and any system company.
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EXHIBIT A

A CONSOLIDATING STATEMENT OF INCOME AND SURPLUS OF THE CLAIMANT AND ITS SUBSIDIARY COMPANIES FOR THE LAST CALENDAR YEAR, TOGETHER WITH A CONSOLIDATING BALANCE SHEET OF CLAIMANT AND ITS SUBSIDIARY COMPANIES AS OF THE CLOSE OF SUCH CALENDAR YEAR.

EXHIBIT B

FINANCIAL DATA SCHEDULE.

EXHIBIT C

AN ORGANIZATIONAL CHART SHOWING THE RELATIONSHIP OF EACH EWG OR FOREIGN UTILITY COMPANY TO ASSOCIATE COMPANIES IN THE HOLDING COMPANY SYSTEM.

The above-named claimant has caused this statement to be duly executed on its behalf by its authorized officer on this 27th day of February, 1995.

SCEcorp

By Kenneth S. Stewart

Kenneth S. Stewart
Assistant General Counsel
and Corporate Secretary

Corporate Seal

Attest:

Molly K. Byrd

Molly K. Byrd
Assistant Secretary

NAME, TITLE AND ADDRESS OF OFFICER TO WHOM NOTICES AND CORRESPONDENCE CONCERNING THIS STATEMENT SHOULD BE ADDRESSED:

Kenneth S. Stewart Assistant General Counsel and Corporate Secretary

(Name) (Title)

2244 Walnut Grove Avenue, Post Office Box 999, Rosemead, CA 91770

(Address)

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Schedule I
Southern California Edison Company
Electric Generating Properties

MAIN SYSTEM

EDISON OWNED

Location Unit Date of Generator Name Plate Rating

Name of Plant	County	No.	Operation	kW
OIL & GAS:				
Alamitos	Los Angeles	1	Sep. 11, 1956	163,200
		2	Feb. 19, 1957	163,200
		3	Dec. 4, 1961	333,000
		4	Jun. 1, 1962	333,000
		5	Mar. 5, 1966	495,000
		6	Sep. 6, 1966	495,000
		7CT	Jul. 1, 1969	138,125
		TOTAL PLANT		2,120,525
Cool Water	San Bernardino	1	Jun. 15, 1961	65,280
		2	May 1, 1964	81,600
		3CC	May 31, 1978	290,000
		4CC	Aug. 31, 1978	290,000
		TOTAL PLANT		726,880
Ellwood	Santa Barbara	1CT	Aug. 1, 1974	56,700
El Segundo	Los Angeles	1	May 25, 1955	156,250
		2	Aug. 27, 1956	156,250
		3	Aug. 1, 1964	342,000
		4	Apr. 1, 1965	342,000
		TOTAL PLANT		996,500
Etiwanda	San Bernardino	1	Jul. 9, 1953	122,500
		2	Nov. 23, 1953	122,500
		3	May 1, 1963	333,000
		4	Oct. 18, 1963	333,000
		5CT	Jan. 1, 1969	138,125
		TOTAL PLANT		1,049,125
Highgrove	San Bernardino	1	Aug. 1, 1952	34,500
		2	Jul. 1, 1952	34,500
		3	Nov. 20, 1953	50,000
		4	Oct. 23, 1955	50,000
		TOTAL PLANT		169,000
Huntington Beach	Orange	1	Jun. 30, 1958	217,600
		2	Dec. 5, 1958	217,600
		3	May 22, 1961	217,600
		4	Jul. 9, 1961	217,600
		5CT	Apr. 1, 1969	138,125
		TOTAL PLANT		1,008,525

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Name of Plant	Location County	Unit No.	Date of Operation	Generator Name Plate Rating kW
OIL & GAS: (continued)				
Long Beach	Los Angeles	8CC	Dec. 31, 1976	334,500
		9CC	Apr. 30, 1977	252,000
		TOTAL PLANT		586,500
Mandalay	Ventura	1	May 15, 1959	217,600
		2	Aug. 27, 1959	217,600
		3CT	Apr. 1, 1970	138,125
		TOTAL PLANT		573,325
Ormond Beach	Ventura	1	Dec. 14, 1971	806,400
		2	Jun. 1, 1973	806,400
		TOTAL PLANT		1,612,800
Redondo	Los Angeles	1	Mar. 1, 1948	66,000
		2	Apr. 17, 1948	69,000
		3	Aug. 31, 1949	66,000
		4	Oct. 10, 1949	69,000
		5	Oct. 11, 1954	156,250
		6	Jul. 15, 1957	163,200
		7	Feb. 1, 1967	495,000
		8	Jul. 1, 1967	495,000
		TOTAL PLANT		1,579,450
San Bernardino	San Bernardino	1	Jun. 15, 1957	65,280
		2	Jul. 1, 1958	65,280
		TOTAL PLANT		130,560
	TOTAL OIL & GAS:			10,609,890
COAL:				
Four Corners	San Juan, NM	4	Jul. 1, 1969	818,100
Owned by Others - 52%				(425,412)

Owned by Edison - 48%				----- 392,688
Owned by Others - 52%		5	Jul. 1, 1970	818,100 (425,412)
Owned by Edison - 48%				----- 392,688
		TOTAL EDISON		=====
				785,376
Mohave	Clark, NV	1	Apr. 1, 1971	818,100
Owned by Others - 44%				(359,964)
Owned by Edison - 56%				----- 458,136
Owned by Others - 44%		2	Oct. 1, 1971	818,100 (359,964)
Owned by Edison - 56%				----- 458,136
		TOTAL EDISON		=====
				916,272
	TOTAL COAL:			=====
	-----			1,701,648

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Name of Plant	Location County	Unit No.	Date of Operation	Generator Name Plate Rating kW
NUCLEAR:				
San Onofre	San Diego	1	Jan. 1, 1968	0
Owned by Others - 20%				0
Owned by Edison - 80%				----- 0
Owned by Others - 24.95%		2	Aug. 8, 1983	1,127,000 (281,185)
Owned by Edison - 75.05%				----- 845,815
Owned by Others - 24.95%		3	Apr. 1, 1984	1,127,000 (281,185)
Owned by Edison - 75.05%				----- 845,815
		TOTAL EDISON		=====
				1,691,630
Palo Verde	Maricopa, AZ	1	Feb. 1, 1986	1,403,100
Owned by Others - 84.2%				(1,181,410)
Owned by Edison - 15.8%				----- 221,690
Owned by Others - 84.2%		2	Sep. 19, 1986	1,403,100 (1,181,410)
Owned by Edison - 15.8%				----- 221,690
Owned by Others - 84.2%		3	Jan. 20, 1988	1,403,100 (1,181,410)
Owned by Edison - 15.8%				----- 221,690
		TOTAL EDISON		=====
				665,070
	TOTAL NUCLEAR:			=====
	-----			2,356,700
HYDRO:				

NORTHERN REGION HYDROELECTRIC PLANTS:				

Big Creek #1	Fresno	1	Nov. 8, 1913	19,800
		2	Nov. 8, 1913	15,750
		3	Jul. 12, 1923	21,600
		4	Jun. 8, 1925	28,000
		TOTAL PLANT		-----
				85,150
Big Creek #2	Fresno	3	Dec. 18, 1913	15,750
		4	Jan. 11, 1914	15,750
		5	Feb. 1, 1921	17,500
		6	Mar. 31, 1925	17,500
		TOTAL PLANT		-----
				66,500
Big Creek #2A	Fresno	1	Aug. 6, 1928	55,000
		2	Dec. 21, 1928	55,000
		TOTAL PLANT		-----
				110,000
Big Creek #3	Fresno & Madera	1	Oct. 3, 1923	34,000
		2	Sep. 30, 1923	34,000
		3	Oct. 5, 1923	34,000
		4	Apr. 28, 1948	36,000
		5	Feb. 24, 1980	36,450
		TOTAL PLANT		-----
				174,450

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Name of Plant	Location County	Unit No.	Date of Operation	Generator Name Plate Rating kW
NORTHERN REGION HYDROELECTRIC PLANTS: (continued)				
Big Creek #4	Fresno & Madera	1	Jun. 12, 1951	50,000
		2	Jul. 2, 1951	50,000
TOTAL PLANT				100,000
Big Creek #8	Fresno	1	Aug. 16, 1921	30,000
		2	Jun. 8, 1929	45,000
TOTAL PLANT				75,000
Kaweah #1	Tulare	1	May 25, 1929	2,250
Kaweah #2	Tulare	2	Sep. 13, 1929	1,800
Kaweah #3	Tulare	1	May 29, 1913	2,400
		2	May 29, 1913	2,400
TOTAL PLANT				4,800
Mammoth Pool	Madera	1	Mar. 28, 1960	95,000
		2	Mar. 28, 1960	95,000
TOTAL PLANT				190,000
Portal	Fresno	1	Dec. 22, 1956	10,000
John S. Eastwood	Fresno	1	Dec. 1, 1987	199,800
Tule River	Tulare	1	Sep. 14, 1909	1,260
		2	Sep. 14, 1909	1,260
TOTAL PLANT				2,520
TOTAL NORTHERN REGION HYDRO PLANTS				1,022,270

EASTERN REGION HYDROELECTRIC PLANTS:

Fontana	San Bernardino	1	Dec. 22, 1917	1,475
		2	Dec. 22, 1917	1,475
TOTAL PLANT				2,950
Kern River #1	Kern	1	May 19, 1907	6,570
		2	Jun. 7, 1907	6,570
		3	Jul. 29, 1907	6,200
		4	Jun. 27, 1907	6,570
TOTAL PLANT				25,910
Kern River #3	Kern	1	May 13, 1921	20,500
		2	Mar. 22, 1921	19,675
TOTAL PLANT				40,175
Kern River-Borel	Kern	1	Dec. 31, 1904	3,000
		2	Dec. 31, 1904	3,000
		3	Jan. 23, 1932	6,000
TOTAL PLANT				12,000

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Name of Plant	Location County	Unit No.	Date of Operation	Generator Name Plate Rating kW
EASTERN REGION HYDROELECTRIC PLANTS: (continued)				
Lytle Creek	San Bernardino	1	Oct. 23, 1904	250
		2	Sep. 15, 1904	250
TOTAL PLANT				500
Ontario #1	Los Angeles	1	Dec. , 1902	200
		2	Dec. , 1902	200
		3	Dec. , 1902	200
TOTAL PLANT				600
Ontario #2	Los Angeles	1	Jun. 13, 1963	320
San Geronio #1	Riverside	1	Dec. 5, 1923	1,500
San Geronio #2	Riverside	1	Dec. 17, 1923	938
Santa Ana #1	San Bernardino	1	Feb. 14, 1899	800
		2	Feb. 10, 1899	800

		3	Jan. 9, 1899	800
		4	Jan. 10, 1899	800
		TOTAL PLANT		3,200
Santa Ana #2	San Bernardino	1	Jun. 7, 1905	400
		2	May 20, 1905	400
		TOTAL PLANT		800
Santa Ana #3	San Bernardino	1	Apr. 1, 1947	1,200
Sierra	Los Angeles	1	Jan. 12, 1922	240
		2	Feb. 16, 1922	240
		TOTAL PLANT		480
Mill Creek #1	San Bernardino	1	Sep. 7, 1893	800
Mill Creek #2	San Bernardino	1	Aug. 3, 1904	250
Mill Creek #3	San Bernardino	3	Mar. 20, 1903	1,000
		4	Jan. 23, 1904	1,000
		5	Mar. 3, 1904	1,000
		TOTAL PLANT		3,000
Bishop Creek #2	Inyo	1	Nov. , 1908	2,500
		2	Nov. , 1908	2,500
		3	Jun. , 1911	2,320
		TOTAL PLANT		7,320
Bishop Creek #3	Inyo	1	Jun. 12, 1913	2,750
		2	Jun. 12, 1913	2,340
		3	Jun. 12, 1913	2,500
		TOTAL PLANT		7,590

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Name of Plant	Location County	Unit No.	Date of Operation	Generator Name Plate Rating kW
EASTERN REGION HYDRO PLANTS: (continued)				
Bishop Creek #4	Inyo	1	Sep. 20, 1905	1,000
		2	Sep. 20, 1905	1,000
		3	1906	1,985
		4	Oct. 1, 1907	1,985
		5	1909	1,985
		TOTAL PLANT		7,955
Bishop Creek #5	Inyo	1	May 30, 1943	2,000
		2	Jun. 1, 1919	2,532
		TOTAL PLANT		4,532
Bishop Creek #6	Inyo	1	Mar. 12, 1913	1,600
Lundy	Mono	1	Dec. 9, 1911	1,500
		2	Feb. 2, 1912	1,500
		TOTAL PLANT		3,000
Poole	Mono	1	1924	11,250
Rush Creek	Mono	1	Oct. 17, 1916	4,400
		2	Dec. 11, 1917	4,000
		TOTAL PLANT		8,400
TOTAL EASTERN REGION HYDROELECTRIC PLANTS				146,270
TOTAL HYDROELECTRIC PLANTS				1,168,540
OTHER:				
SYN FUEL, IGCC - DEMO:				
Cool Water Coal	San Bernardino	1	Jun. 24, 1984	100,000
BATTERY STORAGE:				
Chino Battery Storage	Chino	1	Jan. 3, 1991	10,000
TOTAL OTHER:				110,000
TOTAL EDISON OWNED RESOURCES (MAIN SYSTEM):				15,946,778

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ISOLATED SYSTEMS:

Name of Plant	Location County	Unit No.	Date of Operation	Generator Name Plate Rating kW
Pebbly Beach (Diesel)	Los Angeles (Catalina)	7	Jul. 3, 1958	1,000
		8	Jun. 26, 1963	1,500
		10	Jul. 25, 1966	1,125
		11	May 23, 1973	1,000
		12	Jun. 18, 1976	1,550
		14	Oct. 24, 1986	1,400
Catalina Hydro	Los Angeles (Catalina)	1	May 5, 1983	30
		2	Jul. 24, 1985	22
		3	Jul. 24, 1985	57
				----- 109
TOTAL EDISON OWNED RESOURCES:				=====
				7,684
TOTAL ISOLATED SYSTEMS RESOURCES:				=====
				7,684
				=====

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Attached hereto as Exhibit A are the following financial statements dated as of December 31, 1994 or for the year then ended:

- A.1. SCEcorp and Subsidiaries Consolidating Balance Sheet.
- A.2. SCEcorp and Subsidiaries Consolidating Income Statement.
- A.3. Southern California Edison Company and Subsidiaries Consolidating Balance Sheet.
- A.4. Southern California Edison Company and Subsidiaries Consolidating Income Statement.
- A.5. Southern California Edison Company and Subsidiaries Equity Investments.
- A.6. The Mission Group and Subsidiaries Consolidating Balance Sheet.
- A.7. The Mission Group and Subsidiaries Consolidating Income Statement.
- A.8. Mission Energy Company and Subsidiaries Consolidating Balance Sheet.
- A.9. Mission Energy Company and Subsidiaries Consolidating Income Statement.
- A.10. Mission Energy Company and Subsidiaries Equity Investments.
- A.11. Hanover Energy Company Consolidated Balance Sheet
- A.12. Hanover Energy Company Consolidated Income Statement
- A.13. MEC International B.V. Consolidating Balance Sheet.
- A.14. MEC International B.V. Consolidating Income Statement.
- A.15. MEC International B.V. Equity Investments.
- A.16. MEC International B.V. Latrobe Power Pty. Ltd. Consolidating Balance Sheet.
- A.17. MEC International B.V. Latrobe Power Pty. Ltd. Consolidating Income Statement.
- A.18. MEC International B.V. Loy Yang Holdings Pty. Ltd. Consolidating Balance Sheet.
- A.19. MEC International B.V. Loy Yang Holdings Pty. Ltd. Consolidating Income Statement.
- A.20. MEC International B.V. Loy Yang Holdings Pty. Ltd. Latrobe Power Pty. Ltd. Consolidating Balance Sheet.
- A.21. MEC International B.V. Loy Yang Holdings Pty. Ltd. Latrobe Power Pty. Ltd. Consolidating Income Statement.
- A.22. MEC International B.V. Loy Yang Holdings Pty. Ltd. Mission Energy Australia Pty. Ltd. Consolidating Balance Sheet.
- A.23. MEC International B.V. Loy Yang Holdings Pty. Ltd. Mission Energy Australia Pty. Ltd. Consolidating Income Statement.
- A.24. MEC International B.V. Loy Yang Holdings Pty. Ltd. Mission Energy Ventures Australia Pty. Ltd. Consolidating Balance Sheet.
- A.25. MEC International B.V. Loy Yang Holdings Pty. Ltd. Mission Energy Ventures Australia Pty. Ltd. Consolidating Income

Statement.

- A.26. MEC International B.V. Traralgon Power Pty. Ltd. Consolidating Balance Sheet.
- A.27. MEC International B.V. Traralgon Power Pty. Ltd. Consolidating Income Statement.
- A.28. MEC International Holdings B.V. Consolidating Balance Sheet.
- A.29. MEC International Holdings B.V. Consolidating Income Statement.
- A.30. MEC International B.V. MEC I Holdings B.V. Consolidating Balance Sheet.
- A.31. MEC International B.V. MEC I Holdings B.V. Consolidating Income Statement.
- A.32. MEC International B.V. Mission Energy Company (U.K.) Consolidating Balance Sheet.
- A.33. MEC International B.V. Mission Energy Company (U.K.) Consolidating Income Statement.
- A.34. MEC International B.V. Mission Energy Company (U.K.) Pride Hold Ltd. Consolidating Balance Sheet.
- A.35. MEC International B.V. Mission Energy Company (U.K.) Pride Hold Ltd. Consolidating Income Statement.

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- A.36. MEC International B.V. Mission Energy Holdings Pty. Ltd. Consolidating Balance Sheet.
- A.37. MEC International B.V. Mission Energy Holdings Pty. Ltd. Consolidating Income Statement.
- A.38. MEC International B.V. Pride Hold Ltd. Consolidating Balance Sheet.
- A.39. MEC International B.V. Pride Hold Ltd. Consolidating Income Statement.
- A.40. MEC International B.V. Equity Investments
- A.41. Mission Energy Fuel Company Consolidating Balance Sheet
- A.42. Mission First Financial and Subsidiaries Consolidating Balance Sheet.
- A.43. Mission First Financial Equity Investments in Real Estate Limited Partnerships.
- A.44. Mission Funding Company and Subsidiaries Consolidating Balance Sheet.
- A.45. Mission Funding Company and Subsidiaries Consolidating Income Statement.
- A.46. Mission Funding Epsilon and Subsidiaries Consolidating Balance Sheet.
- A.47. Mission Funding Epsilon and Subsidiaries Consolidating Income Statement.
- A.48. Mission Housing Investments and Subsidiaries Consolidating Balance Sheet.
- A.49. Mission Housing Investments and Subsidiaries Consolidating Income Statement.
- A.50. Mission Land Company and Subsidiaries Consolidating Balance Sheet.
- A.51. Mission Land Company and Subsidiaries Consolidating Income Statement.
- A.52. Mission Land Company and Subsidiaries Equity Investments.
- A.53. Mission Power Engineering Company and Subsidiaries Consolidating Balance Sheet.
- A.54. Mission Power Engineering Company and Subsidiaries Consolidating Income Statement.

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SCEcorp and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

Southern				
California	The Mission			
Edison Co.	Group			
Consolidated	Consolidated	SCEcorp	Consolidating	SCEcorp
			Adjustments	Consolidated

=====

ASSETS

=====

Utility plant, at original cost	\$19,121,964				\$19,121,964
Less-accumulated provision for depreciation and decommissioning	7,710,227				7,710,227
	-----				-----
	11,411,737				11,411,737
Construction work in progress	906,766				906,766
Nuclear fuel, at amortized cost	98,044				98,044
	-----				-----
Total utility plant	12,416,547				12,416,547
	-----				-----
Nonutility property - net of accumulated provision for depreciation	77,338	\$1,899,731			1,977,069
Nuclear decommissioning trusts	919,351				919,351
Investments in partnerships and unconsolidated subsidiaries		1,200,927	\$6,104,022	(\$6,104,022)	1,200,927
Investments in leveraged leases		555,564			555,564
Other investments	39,584				39,584
	-----				-----
Total other property and investments	1,036,273	3,656,222	6,104,022	(6,104,022)	4,692,495
	-----				-----
Cash and equivalents	192,092	253,535	88,330		533,957
Receivables, including unbilled revenue, net of allowance for uncollectible accounts	902,090	84,249	73,076	(84,351)	975,064
Fuel inventory	116,929				116,929
Materials and supplies, at average cost	129,109				129,109
Accumulated deferred income taxes - net	271,308				271,308
Prepayments and other current assets	98,778	8,770	183		107,731
	-----				-----
Total current assets	1,710,306	346,554	161,589	(84,351)	2,134,098
	-----				-----
Unamortized debt issuance and reacquisition expense	356,557				356,557
Rate phase-in plan	240,730				240,730
Unamortized nuclear plant--net	171,071				171,071
Income tax-related deferred charges	1,816,414				1,816,414
Other deferred charges	327,613	234,722	35,000	(35,000)	562,335
	-----				-----
Total deferred charges	2,912,385	234,722	35,000	(35,000)	3,147,107
	-----				-----
TOTAL ASSETS	\$18,075,511	\$4,237,498	\$6,300,611	(\$6,223,373)	\$22,390,247

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SCEcorp and Subsidiaries
 Consolidating Balance Sheet
 December 31, 1994
 (In thousands)

	Southern California Edison Co. Consolidated	The Mission Group Consolidated	SCEcorp	Consolidating Adjustments	SCEcorp Consolidated
=====					
CAPITALIZATION AND LIABILITIES					
=====					
Common shareholders' equity:					
Common stock	\$2,345,405	\$626,078	\$2,691,574	(\$2,971,483)	\$2,691,574
Retained earnings	2,683,568	448,971	3,451,842	(3,132,539)	3,451,842
	-----				-----
	5,028,973	1,075,049	6,143,416	(6,104,022)	6,143,416
Preferred securities of subsidiaries:					
Not subject to mandatory redemption	358,755	87,500			446,255
Subject to mandatory redemption	275,000				275,000
Long-term debt	4,987,978	1,359,210			6,347,188
	-----				-----
Total capitalization	10,650,706	2,521,759	6,143,416	(6,104,022)	13,211,859
	-----				-----
Other long-term liabilities	311,063				311,063
	-----				-----
Current portion of long-term debt	201,275	30,095			231,370
Short-term debt	675,514	90,000	80,000		845,514
Accounts payable	317,082	111,261	(43,012)	27,599	412,930
Accrued taxes	514,441	8,871	6,851		530,163
Accrued interest	87,733	11,392	645		99,770

Dividends payable	115,803		111,950	(111,950)	115,803
Regulatory balancing accounts--net	55,710				55,710
Deferred unbilled revenue and other	779,257	86,618	(117)		865,758
Total current liabilities	2,746,815	338,237	156,317	(84,351)	3,157,018
Accumulated deferred income taxes - net	3,386,775	673,655	(1,058)		4,059,372
Accumulated deferred investment tax credits	399,662	32,603			432,265
Customer advances and other deferred credits	580,490	68,684	1,936	(35,000)	616,110
Total deferred credits	4,366,927	774,942	878	(35,000)	5,107,747
Minority interest		602,560			602,560
TOTAL CAPITALIZATION AND LIABILITIES	\$18,075,511	\$4,237,498	\$6,300,611	(\$6,223,373)	\$22,390,247

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SCEcorp and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	Southern California Edison Co. Consolidated	The Mission Group Consolidated	SCEcorp	Consolidating Adjustments	SCEcorp Consolidated
Electric utility revenue	\$7,798,601				\$7,798,601
Diversified operations		\$546,044	\$18,259	(\$18,315)	545,988
Total operating revenue	7,798,601	546,044	18,259	(18,315)	8,344,589
Fuel	840,607	54,840			895,447
Purchased power	2,562,890				2,562,890
Provisions for regulatory adjustment clauses - net	54,772				54,772
Other operating expenses	1,315,249	241,911	24,062	(18,315)	1,562,907
Maintenance	330,161	1,806			331,967
Depreciation and decommissioning	890,656	54,574			945,230
Income taxes	507,626	(23,268)	(3,706)		480,652
Property and other taxes	202,711	8,626			211,337
Total operating expenses	6,704,672	338,489	20,356	(18,315)	7,045,202
Operating income	1,093,929	207,555	(2,097)		1,299,387
Provision for rate phase-in plan	(136,596)				(136,596)
Allowance for equity funds used during construction	14,348				14,348
Interest income	31,082	9,416	418		40,916
Minority interest		(45,992)			(45,992)
Other nonoperating income - net	64,597	31,978	(302)		96,273
Total other income (deductions) - net	(26,569)	(4,598)	116		(31,051)
Income before interest and other expense	1,067,360	202,957	(1,981)		1,268,336
Interest on long-term debt	381,827	145,621			527,448
Other interest expense	61,646	14,983	3,559		80,188
Allowance for borrowed funds used during construction	(14,440)				(14,440)
Capitalized interest	(254)	(46,117)			(46,371)
Dividends on subsidiary preferred securities	40,080	744			40,824
Total interest and other expenses - net	468,859	115,231	3,559		587,649
NET INCOME	\$598,501	\$87,726	(\$5,540)		\$680,687

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Southern California Edison Co. and Subsidiaries

Consolidating Balance Sheet
December 31, 1994
(In thousands)

	California Electric Power Company	Conservation Financing Corporation	Energy Services Inc.	Mono Power Company
ASSETS	(Inactive)	(Inactive)		(Inactive)
Utility plant, at original cost				
Less-accumulated provision for depreciation and decommissioning				
Construction work in progress				
Nuclear fuel, at amortized cost				
Total utility plant				
Nonutility property - net of accumulated provision for depreciation			\$5	\$7,410
Nuclear decommissioning trusts				
Investments in partnerships and unconsolidated subsidiaries				
Investments in leveraged leases				
Other investments				
Total other property and investments			5	7,410
Cash and equivalents			1,583	173
Receivables, including unbilled revenue, net of allowance for uncollectible accounts			2,507	(118)
Fuel inventory				
Materials and supplies, at average cost			94	
Accumulated deferred income taxes - net				
Prepayments and other current assets			550	
Total current assets			4,734	55
Unamortized debt issuance and reacquisition expense				
Rate phase-in plan				
Unamortized nuclear plant--net				
Income tax-related deferred charges				
Other deferred charges				
Total deferred charges				
TOTAL ASSETS			\$4,739	\$7,465

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Southern California Edison Co. and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	SCE Capital Company	Southern States Realty	Southern California Edison Co.	Consolidating Adjustments
ASSETS				
Utility plant, at original cost			\$19,121,964	
Less-accumulated provision for depreciation and decommissioning			7,710,227	
Construction work in progress			11,411,737	
Nuclear fuel, at amortized cost			906,766	
			98,044	

Total utility plant			12,416,547	

Nonutility property - net of accumulated provision for depreciation		\$69	69,854	
Nuclear decommissioning trusts			919,351	
Investments in partnerships and unconsolidated subsidiaries			1,781	(\$1,781)
Investments in leveraged leases				
Other investments			39,584	

Total other property and investments		69	1,030,570	(1,781)

Cash and equivalents	\$74	611	189,651	
Receivables, including unbilled revenue, net of allowance for uncollectible accounts	198,489	134	903,886	(202,808)
Fuel inventory			116,929	
Materials and supplies, at average cost			129,015	
Accumulated deferred income taxes - net	(1)	5	271,304	
Prepayments and other current assets		1,379	96,849	

Total current assets	198,562	2,129	1,707,634	(202,808)

Unamortized debt issuance and reacquisition expense	601		356,557	(601)
Rate phase-in plan			240,730	
Unamortized nuclear plant--net			171,071	
Income tax-realated deferred charges			1,816,414	
Other deferred charges	(7,039)	42	327,571	7,039

Total deferred charges	(6,438)	42	2,912,343	6,438

TOTAL ASSETS	\$192,124	\$2,240	\$18,067,094	(\$198,151)
=====				

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Southern California Edison Co. and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

Southern
California
Edison Co.
Consolidated

=====

ASSETS

=====

Utility plant, at original cost	\$19,121,964
Less-accumulated provision for depreciation and decommissioning	7,710,227

	11,411,737
Construction work in progress	906,766
Nuclear fuel, at amortized cost	98,044

Total utility plant	12,416,547

Nonutility property - net of accumulated provision for depreciation	77,338
Nuclear decommissioning trusts	919,351
Investments in partnerships and unconsolidated subsidiaries	
Investments in leveraged leases	
Other investments	39,584

Total other property and investments	1,036,273

Cash and equivalents	192,092
Receivables, including unbilled revenue, net	

of allowance for uncollectible accounts	902,090
Fuel inventory	116,929
Materials and supplies, at average cost	129,109
Accumulated deferred income taxes - net	271,308
Prepayments and other current assets	98,778

Total current assets	1,710,306

Unamortized debt issuance and reacquisition expense	356,557
Rate phase-in plan	240,730
Unamortized nuclear plant--net	171,071
Income tax-related deferred charges	1,816,414
Other deferred charges	327,613

Total deferred charges	2,912,385

TOTAL ASSETS	\$18,075,511
	=====

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Southern California Edison Co. and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	California Electric Power Company	Conservation Financing Corporation	Energy Services Inc.	Mono Power Company
=====	(Inactive)	(Inactive)		(Inactive)
=====	=====	=====	=====	=====
CAPITALIZATION AND LIABILITIES				
Common shareholders' equity:				
Common stock			\$100	\$2,749
Retained earnings			1,444	(2,694)
			-----	-----
			1,544	55
Preferred securities of subsidiaries:				
Not subject to mandatory redemption				
Subject to mandatory redemption				
Long-term debt				
			-----	-----
Total capitalization			1,544	55
			-----	-----
Other long-term liabilities				
Current portion of long-term debt				
Short-term debt				
Accounts payable			2,954	
Accrued taxes				
Accrued interest				
Dividends payable				
Regulatory balancing accounts--net				
Deferred unbilled revenue and other				
			-----	-----
Total current liabilities			2,954	
			-----	-----
Accumulated deferred income taxes - net			241	
Accumulated deferred investment tax credits				
Customer advances and other deferred credits				7,410
			-----	-----
Total deferred credits			241	7,410
			-----	-----
Minority interest				
			-----	-----
TOTAL CAPITALIZATION AND LIABILITIES			\$4,739	\$7,465
			=====	=====

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Southern California Edison Co. and Subsidiaries

Consolidating Balance Sheet
December 31, 1994
(In thousands)

	SCE Capital Company	Southern States Realty	Southern California Edison Co.	Consolidating Adjustments
=====				
CAPITALIZATION AND LIABILITIES				
=====				
Common shareholders' equity:				
Common stock	\$120	\$2,236	\$2,345,405	(\$5,205)
Retained earnings	(2,173)	(1)	2,683,568	3,424
	(2,053)	2,235	5,028,973	(1,781)
Preferred securities:				
Not subject to mandatory redemption			358,755	
Subject to mandatory redemption			275,000	
Long-term debt	193,562		4,987,978	(193,562)
Total capitalization	191,509	2,235	10,650,706	(195,343)
Other long-term liabilities			311,063	
Current portion of long-term debt			201,275	
Short-term debt			675,514	
Accounts payable		6	316,930	(2,808)
Accrued taxes			514,441	
Accrued interest	615		87,118	
Dividends payable			115,803	
Regulatory balancing accounts--net			55,710	
Deferred unbilled revenue and other			779,257	
Total current liabilities	615	6	2,746,048	(2,808)
Accumulated deferred income taxes - net		(1)	3,386,535	
Accumulated deferred investment tax credits			399,662	
Customer advances and other deferred credits			573,080	
Total deferred credits		(1)	4,359,277	
Minority interest				
TOTAL CAPITALIZATION AND LIABILITIES	\$192,124	\$2,240	\$18,067,094	(\$198,151)
=====				

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Southern California Edison Co. and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Southern California Edison Co. Consolidated
=====	
CAPITALIZATION AND LIABILITIES	
=====	
Common shareholders' equity:	
Common stock	\$2,345,405
Retained earnings	2,683,568

	5,028,973
Preferred securities:	
Not subject to mandatory redemption	358,755
Subject to mandatory redemption	275,000

Long-term debt	4,987,978
Total capitalization	10,650,706
Other long-term liabilities	311,063
Current portion of long-term debt	201,275
Short-term debt	675,514
Accounts payable	317,082
Accrued taxes	514,441
Accrued interest	87,733
Dividends payable	115,803
Regulatory balancing accounts--net	55,710
Deferred unbilled revenue and other	779,257
Total current liabilities	2,746,815
Accumulated deferred income taxes - net	3,386,775
Accumulated deferred investment tax credits	399,662
Customer advances and other deferred credits	580,490
Total deferred credits	4,366,927
Minority interest	
TOTAL CAPITALIZATION AND LIABILITIES	\$18,075,511

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Southern California Edison Co. and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	California Electric Power Company	Conservation Financing Corporation	Energy Services Inc.	Mono Power Company	SCE Capital Company
Electric utility revenue	(Inactive)	(Inactive)	\$6,853	(Inactive)	\$45
Diversified operations					
Total operating revenue			6,853	45	
Fuel					
Purchased power					
Provisions for regulatory adjustment clauses - net					
Other operating expenses			6,591	45	\$20
Maintenance					
Depreciation and decommissioning					
Income taxes			16		(7)
Property and other taxes					
Total operating expenses			6,607	45	13
Operating income			246		(13)
Provision for rate phase-in plan					
Allowance for equity funds used during construction					
Interest income			42		15,552
Minority interest					
Other - net			(216)		
Total other income (deductions) - net			(174)		15,552
Income before interest and other expenses			72		15,539
Interest on long-term debt					14,748

Other interest expense	68	804
Allowance for borrowed funds used during construction		
Capitalized interest		
Dividends on preferred securities		
Total interest and other expenses - net	68	15,552
NET INCOME	\$4	(\$13)

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Southern California Edison Co. and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	Southern States Realty	Southern California Edison Co.	Consolidating Adjustments	Southern California Edison Co. Consolidated
Electric utility revenue	\$2,918	\$7,791,448	(\$2,663)	\$7,798,601
Diversified operations				
Total operating revenue	2,918	7,791,448	(2,663)	7,798,601
Fuel		840,639	(32)	840,607
Purchased power		2,562,890		2,562,890
Provisions for regulatory adjustment clauses - net		54,772		54,772
Other operating expenses	3,126	1,308,098	(2,631)	1,315,249
Maintenance		330,161		330,161
Depreciation and decommissioning	(1)	890,657		890,656
Income taxes	360	507,257		507,626
Property and other taxes	4	202,707		202,711
Total operating expenses	3,489	6,697,181	(2,663)	6,704,672
Operating income	(571)	1,094,267		1,093,929
Provision for rate phase-in plan		(136,596)		(136,596)
Allowance for equity funds used during construction		14,348		14,348
Interest income	9	31,099	(15,620)	31,082
Minority interest				
Other - net	(51)	64,864		64,597
Total other income (deductions) - net	(42)	(26,285)	(15,620)	(26,569)
Income before interest and other expenses	(613)	1,067,982	(15,620)	1,067,360
Interest on long-term debt		381,827	(14,748)	381,827
Other interest expense		61,646	(872)	61,646
Allowance for borrowed funds used during construction		(14,440)		(14,440)
Capitalized interest		(254)		(254)
Dividends on preferred securities		40,080		40,080
Total interest and other expenses - net		468,859	(15,620)	468,859
NET INCOME	(\$613)	\$599,123		\$598,501

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Southern California Edison Company and Subsidiaries
Equity Investments
December 31, 1994

Mono Power
Company

=====

=====

Name of Entity: Bear Creek
Uranium
Company

Ownership Interest: 50%

Nature/Purpose of Business: (a)

Ownership Interest in (000):

Assets	\$0
Revenue	0
Net Income	0

(a) To develop and operate an integrated uranium mining complex in Wyoming.
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The Mission Group and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission Energy Company Consolidated	Mission Land Company Consolidated	Mission Power Engineering Company	Mission First Financial Consolidated	The Mission Group
=====					
ASSETS					

Utility plant, at original cost					
Less-accumulated provision for depreciation and decommissioning					

Construction work in progress					
Nuclear fuel, at amortized cost					

Total utility plant					

Nonutility property - net of accumulated provision for depreciation	\$1,555,204	\$311,460	\$1,952	\$31,115	\$0
Nuclear decommissioning trusts					
Investments in partnerships and unconsolidated subsidiaries	979,089			224,520	
Investments in leveraged leases				555,564	
Other investments					1,056,920

Total other property and investments	2,534,293	311,460	1,952	811,199	1,056,920

Cash and equivalents	64,145	30,157		159,064	169
Receivables, including unbilled revenue, net of allowance for uncollectible accounts	45,716	11,199	132	27,199	10,757
Fuel inventory					

Materials and supplies, at average cost					
Accumulated deferred income taxes - net					
Prepayments and other current assets	7,417	739		614	
Total current assets	117,278	42,095	132	186,877	10,926
Unamortized debt issuance and reacquisition expense					
Rate phase-in plan					
Unamortized nuclear plant--net					
Income tax-related deferred charges					
Other deferred charges	191,885	29,152	5,420	10,407	12,691
Total deferred charges	191,885	29,152	5,420	10,407	12,691
TOTAL ASSETS	\$2,843,456	\$382,707	\$7,504	\$1,008,483	\$1,080,537

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The Mission Group and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	The Mission Consolidating Adjustments	Group Consolidated
=====		
ASSETS		
=====		
Utility plant, at original cost		
Less-accumulated provision for depreciation and decommissioning		
Construction work in progress		
Nuclear fuel, at amortized cost		
Total utility plant		
Nonutility property - net of accumulated provision for depreciation		\$1,899,731
Nuclear decommissioning trusts		
Investments in partnerships and unconsolidated subsidiaries	(\$2,682)	1,200,927
Investments in leveraged leases		555,564
Other investments	(1,056,920)	
Total other property and investments	(1,059,602)	3,656,222
Cash and equivalents		253,535
Receivables, including unbilled revenue, net of allowance for uncollectible accounts	(10,754)	84,249
Fuel inventory		
Materials and supplies, at average cost		
Accumulated deferred income taxes - net		
Prepayments and other current assets		8,770
Total current assets	(10,754)	346,554
Unamortized debt issuance and reacquisition expense		
Rate phase-in plan		
Unamortized nuclear plant--net		
Income tax-related deferred charges		
Other deferred charges	(14,833)	234,722

Total deferred charges	(14,833)	234,722
TOTAL ASSETS	(\$1,085,189)	\$4,237,498

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The Mission Group and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission Energy Company Consolidated	Mission Land Company Consolidated	Mission Power Engineering Company	Mission First Financial Consolidated	The Mission Group
CAPITALIZATION AND LIABILITIES					
Common shareholders' equity:					
Common stock	\$349,919	\$202,409	\$3,000	\$80,597	\$626,078
Retained earnings	256,521	58,848	(12,334)	117,961	450,402
	606,440	261,257	(9,334)	198,558	1,076,480
Preferred securities of subsidiaries:					
Not subject to mandatory redemption	87,500				
Subject to mandatory redemption					
Long-term debt	1,078,224	69,945		211,041	
Total capitalization	1,772,164	331,202	(9,334)	409,599	1,076,480
Other long-term liabilities					
Current portion of long-term debt and redeemable preferred stock	28,139	1,956			
Short-term debt	90,000				
Accounts payable	115,249	2,643		617	3,070
Accrued taxes	8,287	584			
Accrued interest	10,348	516		528	
Dividends payable					
Regulatory balancing accounts--net					
Deferred unbilled revenue and other	252	717		84,662	987
Total current liabilities	252,275	6,416		85,807	4,057
Accumulated deferred income taxes - net	162,622	5,752	1,534	507,143	
Accumulated deferred investment tax credits	32,603				
Customer advances and other deferred credits	21,540	38,834	15,304	6,129	
Total deferred credits	216,765	44,586	16,838	513,272	
Minority interest	602,252	503		(195)	
TOTAL CAPITALIZATION AND LIABILITIES	\$2,843,456	\$382,707	\$7,504	\$1,008,483	\$1,080,537

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The Mission Group and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	The Mission Consolidating Adjustments	Group Consolidated
CAPITALIZATION AND LIABILITIES		
Common shareholders' equity:		
Common stock	(\$635,924)	\$626,079
Retained earnings	(422,428)	448,970
	(1,058,352)	1,075,049

Preferred securities of subsidiaries:		
Not subject to mandatory redemption		87,500
Subject to mandatory redemption		
Long-term debt		1,359,210
	-----	-----
Total capitalization	(1,058,352)	2,521,759
	-----	-----
Other long-term liabilities		
	-----	-----
Current portion of long-term debt and redeemable preferred stock		30,095
Short-term debt		90,000
Accounts payable	(10,318)	111,261
Accrued taxes		8,871
Accrued interest		11,392
Dividends payable		
Regulatory balancing accounts--net		
Deferred unbilled revenue and other		86,618
	-----	-----
Total current liabilities	(10,318)	338,237
	-----	-----
Accumulated deferred income taxes - net	(3,396)	673,655
Accumulated deferred investment tax credits		32,603
Customer advances and other deferred credits	(13,123)	68,684
	-----	-----
Total deferred credits	(16,519)	774,942
	-----	-----
Minority interest		602,560
	-----	-----
TOTAL CAPITALIZATION AND LIABILITIES	(\$1,085,189)	\$4,237,498
	=====	=====

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The Mission Group and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	Mission Energy Company Consolidated	Mission First Financial Consolidated	Mission Land Company Consolidated	Mission Power Engineering Company	The Mission Group
Electric utility revenue					
Diversified operations	\$380,598	\$11,790	\$153,440		
	-----	-----	-----	-----	-----
Total operating revenue	380,598	11,790	153,440		
	-----	-----	-----	-----	-----
Fuel	54,840				
Purchased power					
Provisions for regulatory adjustment clauses - net					
Other operating expenses	102,612	7,314	131,700	51	234
Maintenance			1,806		
Depreciation and decommissioning	39,946	7,502	7,125		1
Income taxes	12,294	(33,135)	(2,397)	(21)	(98)
Property and other taxes	2,488		6,138		
	-----	-----	-----	-----	-----
Total operating expenses	212,180	(18,319)	144,372	30	137
	-----	-----	-----	-----	-----
Operating income	168,418	30,109	9,068	(30)	(137)
	-----	-----	-----	-----	-----
Provision for rate phase-in plan					
Allowance for equity funds used during construction					
Interest income	7,895	219	1,238		64
Minority interest	(46,159)	32	135		
Other nonoperating income - net	13,917	16,627	1,626	(2,738)	(26)
	-----	-----	-----	-----	-----

Total other income (deductions) - net	(24,347)	16,878	2,999	(2,738)	38
Income before interest and other expenses	144,071	46,987	12,067	(2,768)	(99)
Interest on long-term debt	125,922	14,054	5,645		
Other interest expense	8,479	189	6,315		
Allowance for borrowed funds used during construction					
Capitalized interest	(46,117)				
Dividends on subsidiary preferred securities	744				
Total interest and other expenses - net	89,028	14,243	11,960		
NET INCOME	\$55,043	\$32,744	\$107	(\$2,768)	(\$99)

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The Mission Group and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	Consolidating Adjustments	The Mission Group Consolidated
Electric utility revenue		
Diversified operations	\$216	\$546,044
Total operating revenue	216	546,044
Fuel		54,840
Purchased power		
Provisions for regulatory adjustment clauses - net		
Other operating expenses		241,911
Maintenance		1,806
Depreciation and decommissioning		54,574
Income taxes	89	(23,268)
Property and other taxes		8,626
Total operating expenses	89	338,489
Operating income	127	207,555
Provision for rate phase-in plan		
Allowance for equity funds used during construction		
Interest income		9,416
Minority interest		(45,992)
Other nonoperating income - net	2,572	31,978
Total other income (deductions) - net	2,572	(4,598)
Income before interest and other expenses	2,699	202,957
Interest on long-term debt		145,621
Other interest expense		14,983
Allowance for borrowed funds used during construction		
Capitalized interest		(46,117)
Dividends on subsidiary preferred securities		744

Total interest and other expenses - net	115,231	
NET INCOME	\$2,699	\$87,726

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Mission Energy Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Aguila Energy Company	Anacapa Energy Company	Anacostia Energy Company	Arrowhead Energy Company	Balboa Energy Company	Bergen Point Energy Company
(Inactive)						
ASSETS						
Utility plant, at original cost						
Less-accumulated provision for depreciation and decommissioning						
Construction work in progress						
Nuclear fuel, at amortized cost						
Total utility plant						
Nonutility property - net of accumulated provision for depreciation						
Nuclear decommissioning trusts						
Investments in partnerships and unconsolidated subsidiaries	\$19,676	\$5,226				\$1,096
Investments in leveraged leases						
Other investments						
Total other property and investments	19,676	5,226				1,096
Cash and equivalents					\$3	10
Receivables, including unbilled revenue, net of allowance for uncollectible accounts						
Fuel inventory						
Materials and supplies, at average cost						
Accumulated deferred income taxes - net						
Prepayments and other current assets						
Total current assets			10			10
Unamortized debt issuance and reacquisition expense						
Rate phase-in plan						
Unamortized nuclear plant--net						
Income tax-related deferred charges						
Other deferred charges						
Total deferred charges						
TOTAL ASSETS	\$19,676	\$5,236		\$3		\$1,106

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Mission Energy Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

Blue Ridge	BN	Bretton Woods	Camino	Capistrano	Capitol
---------------	----	------------------	--------	------------	---------

	Energy Company	Geothermal Inc.	Energy Company	Energy Company	Cogeneration Company	Energy Company
=====						
ASSETS						(Inactive)
=====						
Utility plant, at original cost						
Less-accumulated provision for depreciation and decommissioning						

Construction work in progress						
Nuclear fuel, at amortized cost						

Total utility plant						

Nonutility property - net of accumulated provision for depreciation						
Nuclear decommissioning trusts						
Investments in partnerships and unconsolidated subsidiaries		\$37,704		\$135,661	\$27,136	
Investments in leveraged leases						
Other investments						

Total other property and investments		37,704		135,661	27,136	

Cash and equivalents				18,742	1	
Receivables, including unbilled revenue, net of allowance for uncollectible accounts				571	5	
Fuel inventory						
Materials and supplies, at average cost						
Accumulated deferred income taxes - net						
Prepayments and other current assets				52		

Total current assets				19,365	6	

Unamortized debt issuance and reacquisition expense						
Rate phase-in plan						
Unamortized nuclear plant--net						
Income tax-related deferred charges						
Other deferred charges				2,832		

Total deferred charges				2,832		

TOTAL ASSETS		\$37,704		\$157,858	\$27,142	
=====						

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Mission Energy Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Centerport Energy Company	Chesapeake Bay Energy Company	Chester Energy Company	Clayville Energy Company	Colonial Energy Company	Conejo Energy Company
=====						
ASSETS						(Inactive)
=====						
Utility plant, at original cost						
Less-accumulated provision for depreciation and decommissioning						

Construction work in progress						
Nuclear fuel, at amortized cost						

Total utility plant						

Nonutility property - net of accumulated provision for depreciation						
Nuclear decommissioning trusts						
Investments in partnerships and unconsolidated subsidiaries			\$2,587			\$37,525
Investments in leveraged leases						
Other investments						

Total other property and investments	2,587	37,525
Cash and equivalents	4	
Receivables, including unbilled revenue, net of allowance for uncollectible accounts	2	
Fuel inventory		
Materials and supplies, at average cost		
Accumulated deferred income taxes - net		
Prepayments and other current assets		
Total current assets	6	
Unamortized debt issuance and reacquisition expense		
Rate phase-in plan		
Unamortized nuclear plant--net		
Income tax-related deferred charges		
Other deferred charges		
Total deferred charges		
TOTAL ASSETS	\$2,593	\$37,525

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Mission Energy Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Crescent Coronado Energy Company	Valley Energy Company	Crystal River Energy Company	Del Mar Energy Company	Delaware Energy Conservers, Inc.	Desert Sunrise Energy Company
ASSETS					(Inactive)	(Inactive)
Utility plant, at original cost						
Less-accumulated provision for depreciation and decommissioning						
Construction work in progress						
Nuclear fuel, at amortized cost						
Total utility plant						
Nonutility property - net of accumulated provision for depreciation						
Nuclear decommissioning trusts						
Investments in partnerships and unconsolidated subsidiaries			\$13,644	\$5,590		
Investments in leveraged leases						
Other investments						
Total other property and investments			13,644	5,590		
Cash and equivalents						
Receivables, including unbilled revenue, net of allowance for uncollectible accounts						
Fuel inventory						
Materials and supplies, at average cost						
Accumulated deferred income taxes - net						
Prepayments and other current assets			7	7		
Total current assets			7	7		
Unamortized debt issuance and reacquisition expense						
Rate phase-in plan						
Unamortized nuclear plant--net						
Income tax-related deferred charges						
Other deferred charges						
Total deferred charges						
TOTAL ASSETS			\$13,651	\$5,597		

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Mission Energy Company and Subsidiaries
 Consolidating Balance Sheet
 December 31, 1993
 (In thousands)

	Devereaux Energy Company
=====	
ASSETS	
=====	
Utility plant, at original cost	
Less-accumulated provision for depreciation and decommissioning	
Construction work in progress	
Nuclear fuel, at amortized cost	
Total utility plant	
Nonutility property - net of accumulated provision for depreciation	
Nuclear decommissioning trusts	
Investments in partnerships and unconsolidated subsidiaries	\$(3,110)
Investments in leveraged leases	
Other investments	
Total other property and investments	(3,110)
Cash and equivalents	
Receivables, including unbilled revenue, net of allowance for uncollectible accounts	
Fuel inventory	
Materials and supplies, at average cost	
Accumulated deferred income taxes - net	
Prepayments and other current assets	
Total current assets	
Unamortized debt issuance and reacquisition expense	
Rate phase-in plan	
Unamortized nuclear plant--net	
Income tax-related deferred charges	
Other deferred charges	
Total deferred charges	
TOTAL ASSETS	\$(3,110)
=====	

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Mission Energy Company and Subsidiaries
 Consolidating Balance Sheet
 December 31, 1993
 (In thousands)

	Eastern Sierra Energy Company	East Maine Energy Company	El Dorado Energy Company	EMP Inc.	Four Counties Gas Company	Hanover Energy Company Consolidated
=====						
ASSETS						
=====						
Utility plant, at original cost						
Less-accumulated provision for depreciation and decommissioning						
Construction work in progress						
Nuclear fuel, at amortized cost						
Total utility plant						
Nonutility property - net of accumulated provision for depreciation						
Nuclear decommissioning trusts						
Investments in partnerships and unconsolidated subsidiaries	\$8,984		\$170,416	\$32,142		\$11,926
Investments in leveraged leases						
Other investments						
Total other property and investments	8,984		170,416	32,142		11,926
Cash and equivalents	1		103	171		87
Receivables, including unbilled revenue, net						

of allowance for uncollectible accounts	50	106	32	220
Fuel inventory				
Materials and supplies, at average cost				
Accumulated deferred income taxes - net				
Prepayments and other current assets				
Total current assets	51	209	203	307
Unamortized debt issuance and reacquisition expense				
Rate phase-in plan				
Unamortized nuclear plant--net				
Income tax-related deferred charges				60
Other deferred charges				
Total deferred charges				60
TOTAL ASSETS	\$9,035	\$170,625	\$32,345	\$12,293

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Mission Energy Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Holtsville Energy Company	Indian Bay Energy Company	Jefferson Energy Company	Kings Canyon Energy Company	Kingspark Energy Company	Laguna Energy Company
ASSETS			(Inactive)	(Inactive)		(Inactive)
Utility plant, at original cost						
Less-accumulated provision for depreciation and decommissioning						
Construction work in progress						
Nuclear fuel, at amortized cost						
Total utility plant						
Nonutility property - net of accumulated provision for depreciation						
Nuclear decommissioning trusts						
Investments in partnerships and unconsolidated subsidiaries						
Investments in leveraged leases						
Other investments						
Total other property and investments						
Cash and equivalents	\$1		\$11		\$1	
Receivables, including unbilled revenue, net of allowance for uncollectible accounts						
Fuel inventory						
Materials and supplies, at average cost						
Accumulated deferred income taxes - net						
Prepayments and other current assets						
Total current assets	1		11		1	
Unamortized debt issuance and reacquisition expense						
Rate phase-in plan						
Unamortized nuclear plant--net						
Income tax-related deferred charges						
Other deferred charges						
Total deferred charges						
TOTAL ASSETS	\$1		\$11		\$1	

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Mission Energy Company and Subsidiaries

Consolidating Balance Sheet
 December 31, 1994
 (In thousands)

	La Jolla Energy Company	Lake Grove Energy Company	Lakeview Energy Company	Lehigh River Energy Company	Longview Cogeneration Company
ASSETS	(Inactive)	(Inactive)			
Utility plant, at original cost					
Less-accumulated provision for depreciation and decommissioning					
Construction work in progress					
Nuclear fuel, at amortized cost					
Total utility plant					
Nonutility property - net of accumulated provision for depreciation					
Nuclear decommissioning trusts					
Investments in partnerships and unconsolidated subsidiaries					
Investments in leveraged leases					
Other investments					
Total other property and investments					
Cash and equivalents					
Receivables, including unbilled revenue, net of allowance for uncollectible accounts					
Fuel inventory					
Materials and supplies, at average cost					
Accumulated deferred income taxes - net					
Prepayments and other current assets					
Total current assets					
Unamortized debt issuance and reacquisition expense					
Rate phase-in plan					
Unamortized nuclear plant--net					
Income tax-related deferred charges					
Other deferred charges					
Total deferred charges					
TOTAL ASSETS					

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Mission Energy Company and Subsidiaries
 Consolidating Balance Sheet
 December 31, 1994
 (In thousands)

	Madera Energy Company	Madison Energy Company	MEC International B.V. Consolidated	Mission Capital	Mission Energy Asia
ASSETS					
Utility plant, at original cost					
Less-accumulated provision for depreciation and decommissioning					
Construction work in progress					
Nuclear fuel, at amortized cost					

Total utility plant			
Nonutility property - net of accumulated provision for depreciation		\$1,547,948	
Nuclear decommissioning trusts			
Investments in partnerships and unconsolidated subsidiaries	\$28,721	32,585	
Investments in leveraged leases			
Other investments			
Total other property and investments	28,721	1,580,533	
Cash and equivalents		23,466	
Receivables, including unbilled revenue, net of allowance for uncollectible accounts		25,450	
Fuel inventory			
Materials and supplies, at average cost			
Accumulated deferred income taxes - net			
Prepayments and other current assets		2,264	
Total current assets		51,180	
Unamortized debt issuance and reacquisition expense			
Rate phase-in plan			
Unamortized nuclear plant--net			
Income tax-related deferred charges			
Other deferred charges		77,707	\$106
Total deferred charges		77,707	106
TOTAL ASSETS	\$28,721	\$1,709,420	\$106

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Mission Energy Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission Energy Canada Corporation	Mission Energy Holding, Inc.
=====		
ASSETS		
=====		
Utility plant, at original cost		
Less-accumulated provision for depreciation and decommissioning		
Construction work in progress		
Nuclear fuel, at amortized cost		
Total utility plant		
Nonutility property - net of accumulated provision for depreciation		
Nuclear decommissioning trusts		
Investments in partnerships and unconsolidated subsidiaries	\$50,580	
Investments in leveraged leases		
Other investments		
Total other property and investments	50,580	
Cash and equivalents	1,343	
Receivables, including unbilled revenue, net of allowance for uncollectible accounts		
Fuel inventory		
Materials and supplies, at average cost		
Accumulated deferred income taxes - net		
Prepayments and other current assets		
Total current assets	1,343	
Unamortized debt issuance and reacquisition expense		

Rate phase-in plan		
Unamortized nuclear plant--net		
Income tax-related deferred charges		
Other deferred charges		\$3,433
Total deferred charges		3,433
TOTAL ASSETS	\$51,923	\$3,433

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Mission Energy Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission Energy Indonesia	Mission Energy Mexico	Mission Energy New York, Inc.	Mission Energy Westside, Inc.	Mission Energy Fuel Company Consolidated
ASSETS	(Inactive)				
Utility plant, at original cost					
Less-accumulated provision for depreciation and decommissioning					
Construction work in progress					
Nuclear fuel, at amortized cost					
Total utility plant					
Nonutility property - net of accumulated provision for depreciation					
Nuclear decommissioning trusts					
Investments in partnerships and unconsolidated subsidiaries				\$61,126	\$116,391
Investments in leveraged leases					
Other investments					
Total other property and investments				61,126	116,391
Cash and equivalents		\$13		307	102
Receivables, including unbilled revenue, net of allowance for uncollectible accounts				3,466	449
Fuel inventory					
Materials and supplies, at average cost					
Accumulated deferred income taxes - net					
Prepayments and other current assets		26			1,184
Total current assets		39		3,773	1,735
Unamortized debt issuance and reacquisition expense					
Rate phase-in plan					
Unamortized nuclear plant--net					
Income tax-related deferred charges					
Other deferred charges		3		10,528	316
Total deferred charges		3		10,528	316
TOTAL ASSETS		\$42		\$75,427	\$118,442

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Mission Energy Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

Mission
Operation &

Mission
Operations
de Mexico, Triple Cycle

Mission
Triple Cycle

Niguel

North
Jackson

Northern
Sierra

Ortega

	Maintenance Incorporated	S.A. de C.V.	Systems Company	Energy Company	Energy Company	Energy Company	Energy Company	
ASSETS	(Inactive)							
Utility plant, at original cost								
Less-accumulated provision for depreciation and decommissioning								
Construction work in progress								
Nuclear fuel, at amortized cost								
Total utility plant								
Nonutility property - net of accumulated provision for depreciation	\$176							
Nuclear decommissioning trusts								
Investments in partnerships and unconsolidated subsidiaries					\$40,573			
Investments in leveraged leases								
Other investments								
Total other property and investments	176					40,573		
Cash and equivalents	927							
Receivables, including unbilled revenue, net of allowance for uncollectible accounts	8,192							
Fuel inventory								
Materials and supplies, at average cost								
Accumulated deferred income taxes - net								
Prepayments and other current assets	19							
Total current assets	9,138							
Unamortized debt issuance and reacquisition expense								
Rate phase-in plan								
Unamortized nuclear plant--net								
Income tax-related deferred charges								
Other deferred charges	36							
Total deferred charges	36							
TOTAL ASSETS	\$9,350					\$40,573		

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Mission Energy Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Otter Point Energy Company	Panther Timber Company	Patapsco Energy Company	Pleasant Valley Energy Company	Prince George Energy Company	Quartz Peak Energy Company
ASSETS	(Inactive)		(Inactive)			
Utility plant, at original cost						
Less-accumulated provision for depreciation and decommissioning						
Construction work in progress						
Nuclear fuel, at amortized cost						
Total utility plant						
Nonutility property - net of accumulated provision for depreciation						
Nuclear decommissioning trusts						
Investments in partnerships and unconsolidated subsidiaries					\$1,094	\$16,293
Investments in leveraged leases						
Other investments						
Total other property and investments					1,094	16,293
Cash and equivalents						
Receivables, including unbilled revenue, net of allowance for uncollectible accounts						
Fuel inventory						
Materials and supplies, at average cost						

Accumulated deferred income taxes - net				36
Prepayments and other current assets				
Total current assets			10	36
Unamortized debt issuance and reacquisition expense				
Rate phase-in plan				
Unamortized nuclear plant--net				
Income tax-related deferred charges				
Other deferred charges			1,254	
Total deferred charges			1,254	
TOTAL ASSETS			\$2,348	\$16,303
				\$12,080

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Mission Energy Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Rapidan Energy Company	Reeves Bay Energy Company	Ridgecrest Energy Company	Rio Escondido Energy Company	Riverport Energy Company	San Felipe Energy Company
=====						
ASSETS						
=====						
Utility plant, at original cost						
Less-accumulated provision for depreciation and decommissioning						
Construction work in progress						
Nuclear fuel, at amortized cost						
Total utility plant						
Nonutility property - net of accumulated provision for depreciation						
Nuclear decommissioning trusts						
Investments in partnerships and unconsolidated subsidiaries	\$620			\$9,313		\$31,350
Investments in leveraged leases						
Other investments						
Total other property and investments	620			9,313		31,350
Cash and equivalents	30			53		
Receivables, including unbilled revenue, net of allowance for uncollectible accounts	688			1,342		
Fuel inventory						
Materials and supplies, at average cost						
Accumulated deferred income taxes - net						
Prepayments and other current assets						
Total current assets	718			1,395		
Unamortized debt issuance and reacquisition expense						
Rate phase-in plan						
Unamortized nuclear plant--net						
Income tax-related deferred charges						
Other deferred charges				86,490		
Total deferred charges				86,490		
TOTAL ASSETS	\$1,338			\$97,198		\$31,350

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Mission Energy Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

San Gabriel Energy San Jacinto Energy San Joaquin Energy San Juan Energy San Pedro Energy

	Company	Company	Company	Company	Company
ASSETS	(Inactive)	(Inactive)			
Utility plant, at original cost					
Less-accumulated provision for depreciation and decommissioning					
Construction work in progress					
Nuclear fuel, at amortized cost					
Total utility plant					
Nonutility property - net of accumulated provision for depreciation					
Nuclear decommissioning trusts					
Investments in partnerships and unconsolidated subsidiaries			\$34,006	\$9,026	
Investments in leveraged leases					
Other investments					
Total other property and investments			34,006	9,026	
Cash and equivalents			46	7	
Receivables, including unbilled revenue, net of allowance for uncollectible accounts				3	
Fuel inventory					
Materials and supplies, at average cost					
Accumulated deferred income taxes - net			29	34	
Prepayments and other current assets					
Total current assets			75	44	
Unamortized debt issuance and reacquisition expense					
Rate phase-in plan					
Unamortized nuclear plant--net					
Income tax-related deferred charges					
Other deferred charges					
Total deferred charges					
TOTAL ASSETS			\$34,081	\$9,070	

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Mission Energy Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Santa Ana Energy Company	Santa Clara Energy Company	Silverado Energy Company	Silver Springs Energy Company	Sonoma Geothermal Company	South Coast Energy Company
ASSETS						
Utility plant, at original cost						
Less-accumulated provision for depreciation and decommissioning						
Construction work in progress						
Nuclear fuel, at amortized cost						
Total utility plant						
Nonutility property - net of accumulated provision for depreciation						
Nuclear decommissioning trusts						
Investments in partnerships and unconsolidated subsidiaries			\$5,613		\$3,209	\$9,190
Investments in leveraged leases						
Other investments						
Total other property and investments			5,613		3,209	9,190
Cash and equivalents					284	
Receivables, including unbilled revenue, net of allowance for uncollectible accounts			2		177	36
Fuel inventory						
Materials and supplies, at average cost						

Accumulated deferred income taxes - net			
Prepayments and other current assets	10		9
Total current assets	12	461	45
Unamortized debt issuance and reacquisition expense			
Rate phase-in plan			
Unamortized nuclear plant--net			
Income tax-related deferred charges			
Other deferred charges			
Total deferred charges			
TOTAL ASSETS	\$5,625	\$3,670	\$9,235

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Mission Energy Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Southern Sierra Energy Company	Viejo Energy Company	Vista Energy Company	Western Sierra Energy Company	Winters Run Energy Company	Mission Energy Company
ASSETS					(Inactive)	
Utility plant, at original cost						
Less-accumulated provision for depreciation and decommissioning						
Construction work in progress						
Nuclear fuel, at amortized cost						
Total utility plant						
Nonutility property - net of accumulated provision for depreciation						\$7,080
Nuclear decommissioning trusts						
Investments in partnerships and unconsolidated subsidiaries	\$47,688	\$5,385	\$8,626	\$47,551		1,074,888
Investments in leveraged leases						
Other investments						
Total other property and investments	47,688	5,385	8,626	47,551		1,081,968
Cash and equivalents	1		2			18,419
Receivables, including unbilled revenue, net of allowance for uncollectible accounts	19		3,693	19		1,193
Fuel inventory						
Materials and supplies, at average cost						
Accumulated deferred income taxes - net						
Prepayments and other current assets	45	10		50		3,625
Total current assets	65	10	3,695	69		23,237
Unamortized debt issuance and reacquisition expense						
Rate phase-in plan						
Unamortized nuclear plant--net						
Income tax-related deferred charges						
Other deferred charges						6,221
Total deferred charges						6,221
TOTAL ASSETS	\$47,753	\$5,395	\$12,321	\$47,620		\$1,111,426

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Mission Energy Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

Mission
Energy
Company
Consolidating

	Adjustments	Consolidated
=====		
ASSETS		
=====		
Utility plant, at original cost		
Less-accumulated provision for depreciation and decommissioning		

Construction work in progress		
Nuclear fuel, at amortized cost		

Total utility plant		-----
Nonutility property - net of accumulated provision for depreciation		\$1,555,204
Nuclear decommissioning trusts		
Investments in partnerships and unconsolidated subsidiaries	\$(1,172,986)	979,089
Investments in leveraged leases		
Other investments		

Total other property and investments	(1,172,986)	2,534,293

Cash and equivalents		64,145
Receivables, including unbilled revenue, net of allowance for uncollectible accounts	1	45,716
Fuel inventory		
Materials and supplies, at average cost		
Accumulated deferred income taxes - net		
Prepayments and other current assets		7,417

Total current assets	1	117,278

Unamortized debt issuance and reacquisition expense		
Rate phase-in plan		
Unamortized nuclear plant--net		
Income tax-related deferred charges		
Other deferred charges	2,899	191,885

Total deferred charges	2,899	191,885

TOTAL ASSETS	(\$1,170,086)	\$2,843,456
		=====

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Mission Energy Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Aguila Energy Company	Anacapa Energy Company	Anacostia Energy Company	Arrowhead Energy Company	Balboa Energy Company	Bergen Point Energy Company
=====						
CAPITALIZATION AND LIABILITIES						
(Inactive)						
=====						
Common shareholders' equity:						
Common stock	\$17,301	\$3,295				\$968
Retained earnings	(2,297)	(5)	\$ (2)		\$ (6)	(881)

	15,004	3,290	(2)		(6)	87
Preferred securities of subsidiaries:						
Not subject to mandatory redemption						
Subject to mandatory redemption						
Long-term debt						

Total capitalization	15,004	3,290	(2)	(6)	87

Other long-term liabilities	-----				

Current portion of long-term debt	-----				
Short-term debt	-----				
Accounts payable	(10,907)	1,384	2	\$(215)	802
Accrued taxes	-----				
Accrued interest	-----				
Dividends payable	-----				
Regulatory balancing accounts--net	-----				
Deferred unbilled revenue and other	-----				
Total current liabilities	(10,907)	1,384	2	\$(215)	802

Accumulated deferred income taxes - net	15,579	562		218	6
Accumulated deferred investment tax credits	-----				
Customer advances and other deferred credits	-----				
Total deferred credits	15,579	562		218	6
Minority interest	-----				

TOTAL CAPITALIZATION AND LIABILITIES	\$19,676	\$5,236	\$0	\$3	\$0
=====					

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Mission Energy Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Blue Ridge Energy Company	BN Geothermal Inc.	Bretton Woods Energy Company	Camino Energy Company	Capistrano Cogeneration Company
=====					
CAPITALIZATION AND LIABILITIES					
=====					
Common shareholders' equity:					
Common stock	\$0	\$35,424	\$314	\$22,900	\$10,113
Retained earnings	\$(6)	(2,320)	70	22,509	735
	(6)	33,104	384	45,409	10,848

Preferred securities of subsidiaries:					
Not subject to mandatory redemption					
Subject to mandatory redemption				44,000	
Long-term debt				44,000	
Total capitalization	(6)	33,104	384	89,409	10,848

Other long-term liabilities	-----				

Current portion of long-term debt	-----				
Short-term debt	-----				
Accounts payable	(1)	782	(228)	13,503	(3,206)
Accrued taxes	-----				
Accrued interest	-----				
Dividends payable	-----				
Regulatory balancing accounts--net	-----				
Deferred unbilled revenue and other	-----				
Total current liabilities	(1)	782	(228)	27,468	(3,206)

Accumulated deferred income taxes - net	7	3,818	(156)	31,461	16,936
Accumulated deferred investment tax credits	-----				
Customer advances and other deferred credits	-----				
Total deferred credits	7	3,818	(156)	40,981	19,500

Minority interest	-----				

TOTAL CAPITALIZATION AND LIABILITIES	\$0	\$37,704	\$0	\$157,858	\$27,142
=====					

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Mission Energy Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994

(In thousands)

	Capitol Energy Company	Centerport Energy Company	Chesapeake Bay Energy Company	Chester Energy Company	Clayville Energy Company
CAPITALIZATION AND LIABILITIES (Inactive)					
Common shareholders' equity:					
Common stock		\$241	\$2,537	\$115	
Retained earnings	\$ (1)	52	13	(140)	\$ (3)
	(1)	293	2,550	(25)	(3)
Preferred securities of subsidiaries:					
Not subject to mandatory redemption					
Subject to mandatory redemption					
Long-term debt					
Total capitalization	(1)	293	2,550	(25)	(3)
Other long-term liabilities					
Current portion of long-term debt					
Short-term debt					
Accounts payable	1	(172)	43	25	3
Accrued taxes					
Accrued interest					
Dividends payable					
Regulatory balancing accounts--net					
Deferred unbilled revenue and other					
Total current liabilities	1	(172)	43	25	3
Accumulated deferred income taxes - net		(121)			
Accumulated deferred investment tax credits					
Customer advances and other deferred credits					
Total deferred credits		(121)			
Minority interest					
TOTAL CAPITALIZATION AND LIABILITIES	\$0	\$0	\$2,593	\$0	\$0

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Mission Energy Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Colonial Energy Company	Conejo Energy Company	Coronado Energy Company	Crescent Valley Energy Company	Crystal River Energy Company	Del Mar Energy Company
CAPITALIZATION AND LIABILITIES (Inactive)						
Common shareholders' equity:						
Common stock		\$16,092			\$3,103	\$2,432
Retained earnings	\$ (2)	3,292	\$ (3)	\$3,904	(2,175)	679
	(2)	19,384	(3)	3,904	928	3,111
Preferred securities of subsidiaries:						
Not subject to mandatory redemption						
Subject to mandatory redemption						
Long-term debt						
Total capitalization	(2)	19,384	(3)	3,904	928	3,111
Other long-term liabilities						
Current portion of long-term debt						
Short-term debt						

Accounts payable	2	(4,944)	3	1,830	(924)	(551)
Accrued taxes						
Accrued interest						
Dividends payable						
Regulatory balancing accounts--net						
Deferred unbilled revenue and other						
Total current liabilities	2	(4,944)	3	1,830	(924)	(551)
Accumulated deferred income taxes - net		21,532		6,422	(4)	3,037
Accumulated deferred investment tax credits		1,553		1,495		
Customer advances and other deferred credits						
Total deferred credits		23,085		7,917	(4)	3,037
Minority interest						
TOTAL CAPITALIZATION AND LIABILITIES	\$0	\$37,525	\$0	\$13,651	\$0	\$5,597

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Mission Energy Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Delaware Sunrise Energy Company	
CAPITALIZATION AND LIABILITIES	(Inactive)	
Common shareholders' equity:		
Common stock		
Retained earnings		
Preferred securities of subsidiaries:		
Not subject to mandatory redemption		
Subject to mandatory redemption		
Long-term debt		
Total capitalization		
Other long-term liabilities		
Current portion of long-term debt		
Short-term debt		
Accounts payable		
Accrued taxes		
Accrued interest		
Dividends payable		
Regulatory balancing accounts--net		
Deferred unbilled revenue and other		
Total current liabilities		
Accumulated deferred income taxes - net		
Accumulated deferred investment tax credits		
Customer advances and other deferred credits		
Total deferred credits		
Minority interest		
TOTAL CAPITALIZATION AND LIABILITIES	\$0	

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Mission Energy Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Desert Sunrise Energy Company	Devereaux Energy Company	Eastern Sierra Energy Company	East Maine Energy Company	El Dorado Energy Company	EMP Inc.
=====						
CAPITALIZATION AND LIABILITIES	(Inactive)			(Inactive)		
=====						
Common shareholders' equity:						
Common stock	\$13	\$0	\$9,177		\$157,271	\$9,280
Retained earnings	1	\$(1,894)	(931)	\$(5)	2,296	(1,366)
	14	(1,894)	8,246	(5)	159,567	7,914
Preferred securities of subsidiaries						
Not subject to mandatory redemption						
Subject to mandatory redemption						
Long-term debt						
Total capitalization	14	(1,894)	8,246	(5)	159,567	7,914
Other long-term liabilities						
Current portion of long-term debt						
Short-term debt						
Accounts payable	(9)	(1,310)	382	5	15,220	(3,353)
Accrued taxes						
Accrued interest						
Dividends payable						
Regulatory balancing accounts--net						
Deferred unbilled revenue and other						
Total current liabilities	(9)	(1,310)	382	5	15,220	(3,353)
Accumulated deferred income taxes - net	(5)	94	407		(4,162)	23,573
Accumulated deferred investment tax credits						2,182
Customer advances and other deferred credits						2,029
Total deferred credits	(5)	94	407		(4,162)	27,784
Minority interest						
TOTAL CAPITALIZATION AND LIABILITIES	\$0	\$(3,110)	\$9,035	\$0	\$170,625	\$32,345
=====						

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Mission Energy Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Four Counties Gas Company	Hanover Energy Company Consolidated	Holtsville Energy Company	Indian Bay Energy Company	Jefferson Energy Company
=====					
CAPITALIZATION AND LIABILITIES	(Inactive)			(Inactive)	
=====					
Common shareholders' equity:					
Common stock		\$10,979	\$1,273	\$207	
Retained earnings	\$(3)	(442)	(880)	43	\$(1,717)
	(3)	10,537	393	250	(1,717)
Preferred securities of subsidiaries:					
Not subject to mandatory redemption					
Subject to mandatory redemption					
Long-term debt					
Total capitalization	(3)	10,537	393	250	(1,717)
Other long-term liabilities					
Current portion of long-term debt					
Short-term debt					
Accounts payable	3	(844)	380	(145)	1,285

Accrued taxes
 Accrued interest
 Dividends payable
 Regulatory balancing accounts--net
 Deferred unbilled revenue and other

Total current liabilities	3	(844)	380	(145)	1,285
Accumulated deferred income taxes - net		2,600	(772)	(105)	443
Accumulated deferred investment tax credits					
Customer advances and other deferred credits					
Total deferred credits		2,600	(772)	(105)	443
Minority interest					
TOTAL CAPITALIZATION AND LIABILITIES	\$0	\$12,293	\$1	\$0	\$11

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Mission Energy Company and Subsidiaries
 Consolidating Balance Sheet
 December 31, 1994
 (In thousands)

	Kings Canyon Energy Company	Kingspark Energy Company	Laguna Energy Company	La Jolla Energy Company	Lake Grove Energy Company
CAPITALIZATION AND LIABILITIES	(Inactive)		(Inactive)	(Inactive)	(Inactive)
Common shareholders' equity:					
Common stock		\$3,094	\$11,535		\$696
Retained earnings	\$ (3)	277	(1,389)	\$ (3)	(507)
Preferred securities of subsidiaries:					
Not subject to mandatory redemption					
Subject to mandatory redemption	(3)	3,371	10,146	(3)	189
Long-term debt					
Total capitalization	(3)	3,371	10,146	(3)	189
Other long-term liabilities					
Current portion of long-term debt					
Short-term debt					
Accounts payable	3	(2,619)	(10,300)	3	(189)
Accrued taxes					
Accrued interest					
Dividends payable					
Regulatory balancing accounts--net					
Deferred unbilled revenue and other					
Total current liabilities	3	(2,619)	(10,300)	3	(189)
Accumulated deferred income taxes - net		(751)	154		
Accumulated deferred investment tax credits					
Customer advances and other deferred credits					
Total deferred credits		(751)	154		
Minority interest					
TOTAL CAPITALIZATION AND LIABILITIES	\$0	\$1	\$0	\$0	\$0

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Mission Energy Company and Subsidiaries
 Consolidating Balance Sheet
 December 31, 1994
 (In thousands)

	Lakeview Energy Company	Lehigh River Energy Company	Longview Cogeneration Company	Madera Energy Company	Madison Energy Comapny
=====					
CAPITALIZATION AND LIABILITIES					
=====					
Common shareholders' equity:					
Common stock		\$8,092			\$4,466
Retained earnings	\$ (3)	(6,245)	\$ (3)	\$ (6)	619
	(3)	1,847	(3)	(6)	5,085

Preferred securities of subsidiaries:					
Not subject to mandatory redemption					
Subject to mandatory redemption					
Long-term debt					
	(3)	1,847	(3)	(6)	5,085

Total capitalization	(3)	1,847	(3)	(6)	5,085

Other long-term liabilities					

Current portion of long-term debt					
Short-term debt					
Accounts payable	3	(3,075)	3		23,619
Accrued taxes					
Accrued interest					
Dividends payable					
Regulatory balancing accounts--net					
Deferred unbilled revenue and other					
	3	(3,075)	3		23,619

Total current liabilities	3	(3,075)	3		23,619

Accumulated deferred income taxes - net		1,218		6	17
Accumulated deferred investment tax credits		10			
Customer advances and other deferred credits					
		1,228		6	17

Total deferred credits		1,228		6	17

Minority interest					

TOTAL CAPITALIZATION AND LIABILITIES	\$0	\$0	\$0	\$0	\$28,721
=====					

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Mission Energy Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	MEC International B.V. Consolidated	Mission Energy Asia	Mission Energy Canada Corporation	Mission Energy Fuel Company Consolidated	Mission Energy Indonesia
=====					
CAPITALIZATION AND LIABILITIES					
=====					
Common shareholders' equity:					
Common stock	\$67,366	\$180	\$45,135	\$122,546	
Retained earnings	1,375	(122)	1,524	(2,257)	\$ (3)
	68,741	58	46,659	120,289	(3)

Preferred securities of subsidiaries:					
Not subject to mandatory redemption					
Subject to mandatory redemption					
Long-term debt	669,963				
	738,704	58	46,659	120,289	(3)

Total capitalization	738,704	58	46,659	120,289	(3)

Other long-term liabilities					

Current portion of long-term debt	16,139				
Short-term debt					
Accounts payable	335,803	3	3,223	9,423	3
Accrued taxes	369		(158)		
Accrued interest	6,391				
Dividends payable					

Regulatory balancing accounts--net
 Deferred unbilled revenue and other

Total current liabilities	358,702	3	3,065	9,423	3
Accumulated deferred income taxes - net	2,818	(61)	2,199	(11,270)	
Accumulated deferred investment tax credits					
Customer advances and other deferred credits	6,944				
Total deferred credits	9,762	(61)	2,199	(11,270)	
Minority interest	602,252				
TOTAL CAPITALIZATION AND LIABILITIES	\$1,709,420	\$0	\$51,923	\$118,442	\$0

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Mission Energy Company and Subsidiaries
 Consolidating Balance Sheet
 December 31, 1994
 (In thousands)

	Mission Energy Mexico	Mission Energy New York, Inc.	Mission Energy Westside, Inc.	Mission Operation & Maintenance Incorporated
=====				
CAPITALIZATION AND LIABILITIES	(Inactive)			
=====				
Common shareholders' equity:				
Common stock	\$200	\$61,481		\$250
Retained earnings	(1,141)	(372)	\$ (1)	4,210
	(941)	61,109	(1)	4,460
Preferred securities of subsidiaries:				
Not subject to mandatory redemption				
Subject to mandatory redemption				
Long-term debt		10,214		
Total capitalization	(941)	71,323	(1)	4,460
Other long-term liabilities				
Current portion of long-term debt				
Short-term debt				
Accounts payable	999	4,678	1	4,871
Accrued taxes				
Accrued interest				
Dividends payable				
Regulatory balancing accounts--net				
Deferred unbilled revenue and other				
Total current liabilities	999	4,678	1	4,871
Accumulated deferred income taxes - net	(16)	(574)		19
Accumulated deferred investment tax credits				
Customer advances and other deferred credits				
Total deferred credits	(16)	(574)		19
Minority interest				
TOTAL CAPITALIZATION AND LIABILITIES	\$42	\$75,427	\$0	\$9,350
=====				

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Mission Energy Company and Subsidiaries
 Consolidating Balance Sheet
 December 31, 1994
 (In thousands)

	Mission Capital	Mission Energy Holdings, Inc.	Mission Operations de Mexico SA de CV
=====			
CAPITALIZATION AND LIABILITIES			
=====			
Common shareholders' equity:			
Common stock			
Retained earnings		\$ (6)	

		(6)	
Preferred securities of subsidiaries			
Not subject to mandatory redemption	\$2,625	84,875	
Subject to mandatory redemption			
Long-term debt			

Total capitalization	2,625	84,869	

Other long-term liabilities			
Current portion of long-term debt			
Short-term debt			
Accounts payable	(2,519)	(81,436)	
Accrued taxes			
Accrued interest			
Dividends payable			
Regulatory balancing accounts--net			
Deferred unbilled revenue and other			

Total current liabilities	(2,519)	(81,436)	

Accumulated deferred income taxes - net			
Accumulated deferred investment tax credits			
Customer advances and other deferred credits			

Total deferred credits			

Minority interest			

TOTAL CAPITALIZATION AND LIABILITIES	\$106	\$3,433	
	=====		

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Mission Energy Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission Triple Cycle Systems Company	Niguel Energy Company	North Jackson Energy Company	Northern Sierra Energy Company	Ortega Energy Company	Otter Point Energy Company
=====						
CAPITALIZATION AND LIABILITIES						
=====						
Common shareholders' equity:						
Common stock	\$335	\$13,730				
Retained earnings	155	8,799		\$134	\$ (4)	\$ (1)

	490	22,529		134	(4)	(1)
Preferred securities of subsidiaries						
Not subject to mandatory redemption						
Subject to mandatory redemption						
Long-term debt						

Total capitalization	490	22,529		134	(4)	(1)

Other long-term liabilities						
Current portion of long-term debt						
Short-term debt						
Accounts payable	(314)	(7,116)		(134)	4	1
Accrued taxes						
Accrued interest						
Dividends payable						
Regulatory balancing accounts--net						
Deferred unbilled revenue and other						

Total current liabilities	(314)	(7,116)		(134)	4	1

Accumulated deferred income taxes - net	(176)	23,469				
Accumulated deferred investment tax credits		1,691				
Customer advances and other deferred credits						

Total deferred credits	(176)	25,160			
Minority interest					
TOTAL CAPITALIZATION AND LIABILITIES	\$0	\$40,573	\$0	\$0	\$0

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Mission Energy Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Panther Timber Company	Patapsco Energy Company	Pleasant Valley Energy Company	Prince George Energy Company	Quartz Peak Energy Company	Rapidan Energy Company
CAPITALIZATION AND LIABILITIES (Inactive)						
Common shareholders' equity:						
Common stock	\$966		\$119	\$12,790	\$9,278	\$1,686
Retained earnings	255	\$(1)	432	780	561	(160)
	1,221	(1)	551	13,570	9,839	1,526
Preferred securities of subsidiaries:						
Not subject to mandatory redemption						
Subject to mandatory redemption						
Long-term debt			528			
Total capitalization	1,221	(1)	1,079	13,570	9,839	1,526
Other long-term liabilities						
Current portion of long-term debt						
Short-term debt						
Accounts payable	(796)	1	1,679	(3)	511	1,070
Accrued taxes						
Accrued interest						
Dividends payable						
Regulatory balancing accounts--net						
Deferred unbilled revenue and other						
Total current liabilities	(796)	1	1,679	(3)	511	1,070
Accumulated deferred income taxes - net	(425)		(410)	2,736	1,730	(1,258)
Accumulated deferred investment tax credits						
Customer advances and other deferred credits						
Total deferred credits	(425)		(410)	2,736	1,730	(1,258)
Minority interest						
TOTAL CAPITALIZATION AND LIABILITIES	\$0	\$0	\$2,348	\$16,303	\$12,080	\$1,338

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Mission Energy Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Reeves Bay Energy Company	Ridgecrest Energy Company	Rio Escondido Energy Company	Riverport Energy Company	San Felipe Energy Company
CAPITALIZATION AND LIABILITIES					
Common shareholders' equity:					
Common stock	\$788		\$123,675	\$333	\$18,282
Retained earnings	(669)	\$(6)	(19,894)	79	4,660
	119	(6)	103,781	412	22,942
Preferred securities of subsidiaries:					
Not subject to mandatory redemption					
Subject to mandatory redemption					
Long-term debt					
Total capitalization	119	(6)	103,781	412	22,942

Other long-term liabilities				
Current portion of long-term debt				
Short-term debt				
Accounts payable	(119)	(15,108)	(245)	(14,021)
Accrued taxes		5,176		
Accrued interest				
Dividends payable				
Regulatory balancing accounts--net				
Deferred unbilled revenue and other				
Total current liabilities	(119)	(9,932)	(245)	(14,021)
Accumulated deferred income taxes - net		6	(182)	(167)
Accumulated deferred investment tax credits				20,603
Customer advances and other deferred credits			3,531	1,826
Total deferred credits		6	3,349	(167)
Minority interest				
TOTAL CAPITALIZATION AND LIABILITIES	\$0	\$0	\$97,198	\$0
				\$31,350

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Mission Energy Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	San Gabriel Energy Company	San Jacinto Energy Company	San Joaquin Energy Company	San Juan Energy Company	San Pedro Energy Company
CAPITALIZATION AND LIABILITIES	(Inactive)	(Inactive)			
Common shareholders' equity:					
Common stock			\$3,000	\$4,942	\$0
Retained earnings	\$(3)	\$(3)	5,816	(97)	\$(6)
Preferred securities of subsidiaries:					
Not subject to mandatory redemption					
Subject to mandatory redemption					
Long-term debt	(3)	(3)	8,816	4,845	(6)
Total capitalization	(3)	(3)	8,816	4,845	(6)
Other long-term liabilities					
Current portion of long-term debt					
Short-term debt					
Accounts payable	3	3	6,645	2,358	
Accrued taxes					
Accrued interest					
Dividends payable					
Regulatory balancing accounts--net					
Deferred unbilled revenue and other					
Total current liabilities	3	3	6,645	2,358	
Accumulated deferred income taxes - net			15,213	1,867	6
Accumulated deferred investment tax credits			3,407		
Customer advances and other deferred credits					
Total deferred credits			18,620	1,867	6
Minority interest					
TOTAL CAPITALIZATION AND LIABILITIES	\$0	\$0	\$34,081	\$9,070	\$0

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Mission Energy Company and Subsidiaries

Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Santa Ana Energy Company	Santa Clara Energy Company	Silverado Energy Company	Silver Springs Energy Company	Sonoma Geothermal Company
=====					
CAPITALIZATION AND LIABILITIES					
=====					
Common shareholders' equity:					
Common stock			\$2,911		\$3,261
Retained earnings	\$ (6)	\$ (4)	540	\$ (3)	(535)
	(6)	(4)	3,451	(3)	2,726

Preferred securities of subsidiaries:					
Not subject to mandatory redemption					
Subject to mandatory redemption					
Long-term debt					
Total capitalization	(6)	(4)	3,451	(3)	2,726

Other long-term liabilities					

Current portion of long-term debt					
Short-term debt					
Accounts payable		4	1,936	3	970
Accrued taxes					
Accrued interest					
Dividends payable					
Regulatory balancing accounts--net					
Deferred unbilled revenue and other					
Total current liabilities		4	1,936	3	970

Accumulated deferred income taxes - net	6		238		(44)
Accumulated deferred investment tax credits					18
Customer advances and other deferred credits					
Total deferred credits	6		238		(26)

Minority interest					
TOTAL CAPITALIZATION AND LIABILITIES	\$0	\$0	\$5,625	\$0	\$3,670
=====					

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Mission Energy Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	South Coast Energy Company	Southern Sierra Energy Company	Viejo Energy Company	Vista Energy Company	Western Sierra Energy Company
=====					
CAPITALIZATION AND LIABILITIES					
=====					
Common shareholders' equity:					
Common stock	\$2,070	\$5,457	\$3,256	\$12,065	\$13,090
Retained earnings	254	12,504	137	509	(980)
	2,324	17,961	3,393	12,574	12,110

Preferred securities of subsidiaries:					
Not subject to mandatory redemption					
Subject to mandatory redemption					
Long-term debt					
Total capitalization	2,324	17,961	3,393	12,574	12,110

Other long-term liabilities					

Current portion of long-term debt					
Short-term debt					
Accounts payable	2,442	11,908	1,281	211	12,724
Accrued taxes					
Accrued interest					
Dividends payable					
Regulatory balancing accounts--net					
Deferred unbilled revenue and other					
Total current liabilities	2,442	11,908	1,281	211	12,724
Accumulated deferred income taxes - net	3,655	13,658	721	(464)	17,856
Accumulated deferred investment tax credits	814	4,226			4,930
Customer advances and other deferred credits					
Total deferred credits	4,469	17,884	721	(464)	22,786
Minority interest					
TOTAL CAPITALIZATION AND LIABILITIES	\$9,235	\$47,753	\$5,395	\$12,321	\$47,620

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Mission Energy Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Winters Run Energy Company	Mission Energy Company	Consolidating Adjustments	Mission Energy Company Consolidated
=====				
CAPITALIZATION AND LIABILITIES	(Inactive)			
=====				
Common shareholders' equity:				
Common stock		\$357,423	\$ (867,614)	\$349,919
Retained earnings	\$ (1)	249,120	(20,300)	256,521
	(1)	606,543	(887,914)	606,440
Preferred securities of subsidiaries				
Not subject to mandatory redemption				87,500
Subject to mandatory redemption				
Long-term debt		353,519		1,078,224
Total capitalization	(1)	960,062	(887,914)	1,772,164
Other long-term liabilities				
Current portion of long-term debt				28,139
Short-term debt		90,000		90,000
Accounts payable	1	103,010	(285,003)	115,249
Accrued taxes			2,900	8,287
Accrued interest		1,992		10,348
Dividends payable				
Regulatory balancing accounts--net				
Deferred unbilled revenue and other		252		252
Total current liabilities	1	195,254	(288,103)	252,275
Accumulated deferred income taxes - net		(51,293)	(69)	162,622
Accumulated deferred investment tax credits		(1,633)		32,603
Customer advances and other deferred credits		9,036		21,540
Total deferred credits		(43,890)	(69)	216,765
Minority Interest				602,252
TOTAL CAPITALIZATION AND LIABILITIES	\$0	\$1,111,426	(\$1,170,086)	\$2,843,456

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Mission Energy Company and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994

(in thousands)

	Aguila Energy Company	Anacapa Energy Company	Anacostia Energy Company	Arrowhead Energy Company	Balboa Energy Company	Bergen Point Energy Company	Blue Ridge Energy Company
(inactive)							
Electric utility revenue							
Diversified operations	\$ (5,274)	\$561				\$67	
Total operating revenue	(5,274)	561				67	
Fuel							
Purchased power							
Provisions for regulatory adjustment clauses - net							
Other operating expenses	312	637				625	
Maintenance							
Depreciation and decommissioning	194	68				14	
Income taxes	(2,109)	(37)	\$1	\$3	\$1	(227)	
Property and other taxes							
Total operating expenses	(1,603)	668	1	3	1	412	
Operating income	(3,671)	(107)	(1)	(3)	(1)	(345)	
Provision for rate phase-in plan							
Allowance for equity funds used during construction							
Interest income	175			1			
Minority interest							
Other nonoperating income - net	(71)						
Total other income (deductions) - net	104			1			
Income before interest and other expenses	(3,567)	(107)	(1)	(2)	(1)	(345)	
Interest on long-term debt							
Other interest expense							
Allowance for borrowed funds used during construction							
Capitalized interest							
Dividend on subsidiary preferred securities							
Total interest and other expenses - net							
NET INCOME	(\$3,567)	(\$107)	(\$1)	(\$2)	(\$1)	(\$345)	

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Mission Energy Company and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994
(in thousands)

	BN Geothermal Inc.	Bretton Woods Energy Company	Camino Energy Company	Capistrano Cogeneration Company	Capitol Energy Company	Centerport Energy Company
(inactive)						
Electric utility revenue						
Diversified operations	\$8,032		\$31,781	\$3,752		
Total operating revenue	8,032		31,781	3,752		
Fuel						
Purchased power						
Provisions for regulatory adjustment clauses - net						
Other operating expenses	625		693	622		
Maintenance						

Depreciation and decommissioning		688	7
Income taxes	2,254	9,875	1,278
Property and other taxes			
Total operating expenses	2,879	11,256	1,907
Operating income	5,153	20,525	1,845
Provision for rate phase-in plan			
Allowance for equity funds used during construction			
Interest income		2,039	
Minority interest			
Other nonoperating income - net		(827)	(1)
Total other income (deductions) - net		1,212	(1)
Income before interest and other expenses	5,153	21,737	1,844
Interest on long-term debt		6,368	
Other interest expense			
Allowance for borrowed funds used during construction			
Capitalized interest			
Dividends on subsidiary preferred securities			
Total interest and other expenses - net		6,368	
NET INCOME	\$5,153	\$15,369	\$1,844

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Mission Energy Company and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994
(in thousands)

	Chesapeake Bay Energy Company	Chester Energy Company	Clayville Energy Company	Colonial Energy Company	Conejo Energy Company	Coronado Energy Company	Crescent Valley Energy Company
	(Inactive)						
Electric utility revenue							
Diversified operations					\$6,304		\$3,017
Total operating revenue					6,304		3,017
Fuel							
Purchased power							
Provisions for regulatory adjustment clauses - net							
Other operating expenses					625		640
Maintenance							
Depreciation and decommissioning							
Income taxes	\$2	\$1	\$1	\$1	1,438	1	(498)
Property and other taxes							
Total operating expenses	2	1	1	1	2,063	1	142
Operating income	(2)	(1)	(1)	(1)	4,241	(1)	2,875
Provision for rate phase-in plan							
Allowance for equity funds used during construction							
Interest income							
Minority interest							
Other nonoperating income - net	1						
Total other income (deductions) - net	1						
Income before interest and other expenses	(1)	(1)	(1)	(1)	4,241	(1)	2,875
Interest on long-term debt							
Other interest expense	(5)						
Allowance for borrowed funds used during construction							

Capitalized interest
Dividends on subsidiary preferred securities

Total interest and other expenses - net

NET INCOME

	(5)						
	\$4	(\$1)	(\$1)	(\$1)	\$4,241	(\$1)	\$2,875

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Mission Energy Company and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994
(in thousands)

	Del Mar Energy Company	Desert Sunrise Energy Company	Delaware Energy Conservers, Inc.	Devereaux Energy Company	Eastern Sierra Energy Company	East Maine Energy Company
		(Inactive)	(Inactive)			(Inactive)
Electric utility revenue						
Diversified operations	\$23	\$1,617		\$(3,118)	\$1,967	
Total operating revenue	23	1,617		(3,118)	1,967	
Fuel						
Purchased power						
Provisions for regulatory adjustment clauses - net						
Other operating expenses	2,355	638			625	
Maintenance						
Depreciation and decommissioning		14			204	
Income taxes	(670)	366	(2)	(1,222)	378	\$1
Property and other taxes						
Total operating expenses	1,685	1,018	(2)	(1,222)	1,207	1
Operating income	(1,662)	599	2	(1,896)	760	(1)
Provision for rate phase-in plan						
Allowance for equity funds used during construction						
Interest income	(26)		2		1	
Minority interest						
Other nonoperating income - net	8	1	147		42	
Total other income (deductions) - net	(18)	1	149		43	
Income before interest and other expenses	(1,680)	600	151	(1,896)	803	(1)
Interest on long-term debt						
Other interest expense					1	
Allowance for borrowed funds used during construction						
Capitalized interest						
Dividends on subsidiary preferred securities						
Total interest and other expenses - net					1	
NET INCOME	(\$1,680)	\$600	\$151	(\$1,896)	\$802	(\$1)

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Mission Energy Company and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994
(in thousands)

El Dorado
Energy
Company

Electric utility revenue	
Diversified operations	\$3,879
Total operating revenue	3,879
Fuel	
Purchased power	
Provisions for regulatory adjustment clauses - net	
Other operating expenses	622
Maintenance	
Depreciation and decommissioning	206
Income taxes	1,099
Property and other taxes	1
Total operating expenses	1,928
Operating income	1,951
Provision for rate phase-in plan	
Allowance for equity funds used during construction	
Interest income	
Minority interest	
Other nonoperating income - net	128
Total other income (deductions) - net	128
Income before interest and other expenses	2,079
Interest on long-term debt	
Other interest expense	
Allowance for borrowed funds used during construction	
Capitalized interest	
Dividends on subsidiary preferred securities	
Total interest and other expenses - net	
NET INCOME	\$2,079

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Mission Energy Company and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994
(in thousands)

	EMP Inc.	Four Counties Gas Company (Inactive)	Hanover Energy Company Consol-idated	Holtsville Energy Company	Indian Bay Energy Company	Jefferson Energy Company	Kings Canyon Energy Company (Inactive)
Electric utility revenue							
Diversified operations	\$605		\$1,973			\$14	
Total operating revenue	605		1,973			14	
Fuel							
Purchased power							
Provisions for regulatory adjustment clauses - net							
Other operating expenses	625		625				
Maintenance							
Depreciation and decommissioning			126				
Income taxes	(1,265)	\$1	456	\$1		(48)	1
Property and other taxes							
Total operating expenses	(640)	1	1,207	1		(48)	1
Operating income	1,245	(1)	766	(1)		62	(1)
Provision for rate phase-in plan							
Allowance for equity funds used during construction							
Interest income	11		8			272	
Minority interest							
Other nonoperating income - net	26		23			2,333	
Total other income (deductions) - net	37		31			2,605	
Income before interest and other expenses	1,282	(1)	797	(1)		2,667	(1)
Interest on long-term debt							
Other interest expense							

Allowance for borrowed funds used during construction						
Capitalized interest						
Dividends on subsidiary preferred securities						
Total interest and other expenses - net						
NET INCOME	\$1,282	(\$1)	\$797	(\$1)	\$2,667	(\$1)

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Mission Energy Company and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994
(in thousands)

	Kingspark Energy Company	Laguna Energy Company	La Jolla Energy Company	Lake Grove Energy Company	Lakeview Energy Company	Lehigh River Energy Company
	(Inactive)	(Inactive)	(Inactive)	(Inactive)	(Inactive)	(Inactive)
Electric utility revenue						
Diversified operations						\$ (466)
Total operating revenue						(466)
Fuel						
Purchased power						
Provisions for regulatory adjustment clauses - net						
Other operating expenses						625
Maintenance						
Depreciation and decommissioning						191
Income taxes	\$ (5)	\$ 42	\$ 1	\$ 1	\$ 1	(516)
Property and other taxes						
Total operating expenses	(5)	42	1	1	1	300
Operating income	5	(42)	(1)	(1)	(1)	(766)
Provision for rate phase-in plan						
Allowance for equity funds used during construction						
Interest income		(7)				
Minority interest						
Other nonoperating income - net		(1,969)				
Total other income (deductions) - net		(1,976)				
Income before interest and other expenses	5	(2,018)	(1)	(1)	(1)	(766)
Interest on long-term debt						
Other interest expense						
Allowance for borrowed funds used during construction						
Capitalized interest						
Dividends on subsidiary preferred securities						
Total interest and other expenses - net						
NET INCOME	\$5	(\$2,018)	(\$1)	(\$1)	(\$1)	(\$766)

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Mission Energy Company and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994
(in thousands)

	Longview Cogeneration Company	Madera Energy Company	Madison Energy Company	MEC International B.V. Consolidated	Mission Energy Asia	Mission Energy Canada Corporation
Electric utility revenue						
Diversified operations			\$1,411	\$207,734		\$3,305
Total operating revenue			1,411	207,734		3,305
Fuel				54,840		
Purchased power						
Provisions for regulatory adjustment clauses - net						
Other operating expenses			313	37,353		6
Maintenance						
Depreciation and decommissioning			77	30,482		
Income taxes	\$1	\$1	402	(12,524)	\$1	2,528
Property and other taxes				2,424		
Total operating expenses	1	1	792	112,575	1	2,534
Operating income	(1)	(1)	619	95,159	(1)	771
Provision for rate phase-in plan						
Allowance for equity funds used during construction						
Interest income						(14)
Minority interest				(46,159)		
Other nonoperating income - net				17,891		(134)
Total other income (deductions) - net				(28,268)		(148)
Income before interest and other expenses	(1)	(1)	619	66,891	(1)	623
Interest on long-term debt				102,942		
Other interest expense				1		137
Allowance for borrowed funds used during construction						
Capitalized interest				(36,736)		
Dividends on subsidiary preferred securities						
Total interest and other expenses - net				66,207		137
NET INCOME	(\$1)	(\$1)	\$619	\$684	(\$1)	\$486

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Mission Energy Company and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994
(in thousands)

	Mission Capital	Mission Energy Holdings, Inc.	Mission Operations de Mexico SA de CV
			(Inactive)
Electric utility revenue			
Diversified operations			
Total operating revenue			
Fuel			
Purchased power			
Provisions for regulatory adjustment clauses - net			
Other operating expenses			
Maintenance			
Depreciation and decommissioning			
Income taxes	\$ (9)	\$ (297)	
Property and other taxes			

Total operating expenses	(9)	(297)
Operating income	9	297
Provision for rate phase-in plan		
Allowance for equity funds used during construction		
Interest income	22	722
Minority interest		
Other nonoperating income - net	(9)	(293)
Total other income (deductions) - net	13	429
Income before interest and other expenses	22	726
Interest on long-term debt		10
Other interest expense		
Allowance for borrowed funds used during construction		
Capitalized interest		
Dividends on subsidiary preferred securities	22	722
Total interest and other expenses - net	22	732
NET INCOME	\$0	(\$6)

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Mission Energy Company and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994
(in thousands)

	Mission Energy Fuel Company Consolidated	Mission Energy Indonesia	Mission Energy Mexico	Mission Energy New York, Inc.	Mission Energy Westside, Inc.
	(Inactive)				
Electric utility revenue					
Diversified operations	\$6,922			\$6	
Total operating revenue	6,922			6	
Fuel					
Purchased power					
Provisions for regulatory adjustment clauses - net					
Other operating expenses	1,875		\$347	1	
Maintenance					
Depreciation and decommissioning	5,449		40		
Income taxes	(4,131)	\$1	(150)	(722)	\$1
Property and other taxes					
Total operating expenses	3,193	1	237	(721)	1
Operating income	3,729	(1)	(237)	727	(1)
Provision for rate phase-in plan					
Allowance for equity funds used during construction					
Interest income	464			1,872	
Minority interest					
Other nonoperating income - net	(959)		(63)	(729)	
Total other income (deductions) - net	(495)		(63)	1,143	
Income before interest and other expenses	3,234	(1)	(300)	1,870	(1)
Interest on long-term debt				603	
Other interest expense				1,121	
Allowance for borrowed funds used during construction					
Capitalized interest					
Dividends on subsidiary preferred securities					

Total interest and other expenses - net	1,724				
NET INCOME	\$3,234	(\$1)	(\$300)	\$146	(\$1)

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Mission Energy Company and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994
(in thousands)

	Mission Operation & Maintenance Inc.	Mission Triple Cycle Systems Company	Niguel Energy Company	North Jackson Energy Company	Northern Sierra Energy Company	Ortega Energy Company	Otter Point Energy Company
				(Inactive)			(Inactive)
Electric utility revenue							
Diversified operations	\$27,608		\$5,689				
Total operating revenue	27,608		5,689				
Fuel							
Purchased power							
Provisions for regulatory adjustment clauses - net							
Other operating expenses	25,379		625				
Maintenance							
Depreciation and decommissioning	47						
Income taxes	818		1,006		\$1	\$1	
Property and other taxes	3						
Total operating expenses	26,247		1,631		1	1	
Operating income	1,361		4,058		(1)	(1)	
Provision for rate phase-in plan							
Allowance for equity funds used during construction							
Interest income	48						
Minority interest							
Other nonoperating income - net	108						
Total other income (deductions) - net	156						
Income before interest and other expenses	1,517		4,058		(1)	(1)	
Interest on long-term debt							
Other interest expense							
Allowance for borrowed funds used during construction							
Capitalized interest							
Dividends on subsidiary preferred securities							
Total interest and other expenses - net							
NET INCOME	\$1,517		\$4,058		(\$1)	(\$1)	

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Mission Energy Company and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994
(in thousands)

	Panther Timber Company	Patapsco Energy Company	Pleasant Valley Energy Company	Prince George Energy Company	Quartz Peak Energy Company	Rapidan Energy Company	Reeves Bay Energy Company
			(Inactive)				
Electric utility revenue							
Diversified operations			\$1,184	\$3,781	\$2,438	\$17	
Total operating revenue			1,184	3,781	2,438	17	
Fuel							

Purchased power						
Provisions for regulatory adjustment clauses - net						
Other operating expenses		313	625	658	313	
Maintenance						
Depreciation and decommissioning		(8)	614	61	2	
Income taxes	\$1	314	946	652	(113)	\$1
Property and other taxes						
Total operating expenses	1	619	2,185	1,371	202	1
Operating income	(1)	565	1,596	1,067	(185)	(1)
Provision for rate phase-in plan						
Allowance for equity funds used during construction						
Interest income	\$5	150	9	135		
Minority interest						
Other nonoperating income - net	(2)	(91)	(4)	(55)	18	
Total other income (deductions) - net	3	59	5	80	18	
Income before interest and other expenses	3	(1)	624	1,601	1,147	(1)
Interest on long-term debt			20			
Other interest expense			4			
Allowance for borrowed funds used during construction						
Capitalized interest						
Dividends on subsidiary preferred securities						
Total interest and other expenses - net			24			
NET INCOME	\$3	(\$1)	\$600	\$1,601	\$1,147	(\$1)

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Mission Energy Company and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994
(in thousands)

	Ridgecrest Energy Company	Rio Escondido Energy Company	Riverport Energy Company	San Felipe Energy Company	San Gabriel Energy Company	San Jacinto Energy Company
					(Inactive)	(Inactive)
Electric utility revenue						
Diversified operations				\$4,837		
Total operating revenue				4,837		
Fuel						
Purchased power						
Provisions for regulatory adjustment clauses - net						
Other operating expenses				625		
Maintenance						
Depreciation and decommissioning						
Income taxes	\$1	\$3,169		897	\$1	\$1
Property and other taxes						
Total operating expenses	1	3,169		1,522	1	1
Operating income	(1)	(3,169)		3,315	(1)	(1)
Provision for rate phase-in plan						
Allowance for equity funds used during construction						
Interest income		214				
Minority interest						
Other nonoperating income - net		(87)				
Total other income (deductions) - net		127				
Income before interest and other expenses	(1)	(3,042)		3,315	(1)	(1)

Interest on long-term debt
 Other interest expense
 Allowance for borrowed funds used during
 construction
 Capitalized interest
 Dividends on subsidiary preferred
 securities

Total interest and other expenses - net

NET INCOME (\$1) (\$3,042) \$3,315 (\$1) (\$1)

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Mission Energy Company and Subsidiaries
 Consolidating Income Statement
 For The Year Ended December 31, 1994
 (in thousands)

	San Joaquin Energy Company	San Juan Energy Company	San Pedro Energy Company	Santa Ana Energy Company	Santa Clara Energy Company	Silverado Energy Company	Silver Springs Energy Company
Electric utility revenue							
Diversified operations	\$12,994	\$9,137				\$1,270	
Total operating revenue	12,994	9,137				1,270	
Fuel							
Purchased power							
Provisions for regulatory adjustment clauses - net							
Other operating expenses	673	667				638	
Maintenance							
Depreciation and decommissioning	29	90				50	
Income taxes	4,934	3,213	\$1	\$1	\$1	247	\$1
Property and other taxes							
Total operating expenses	5,636	3,970	1	1	1	935	1
Operating income	7,358	5,167	(1)	(1)	(1)	335	(1)
Provision for rate phase-in plan							
Allowance for equity funds used during construction							
Interest income							
Minority interest							
Other nonoperating income - net	23	3					
Total other income (deductions) - net	23	3					
Income before interest and other expenses	7,381	5,170	(1)	(1)	(1)	335	(1)
Interest on long-term debt							
Other interest expense							
Allowance for borrowed funds used during construction							
Capitalized interest							
Dividends on subsidiary preferred securities							
Total interest and other expenses - net							
NET INCOME	\$7,381	\$5,170	(\$1)	(\$1)	(\$1)	\$335	(\$1)

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Mission Energy Company and Subsidiaries
 Consolidating Income Statement
 For The Year Ended December 31, 1994
 (in thousands)

	Sonoma Geothermal	South Coast Energy	Southern Sierra Energy	Viejo Energy	Vista Energy	Western Sierra Energy	Winters Run Energy
--	----------------------	-----------------------	------------------------------	-----------------	-----------------	-----------------------------	--------------------------

	Company	Company	Company	Company	Company	Company	Company
							(Inactive)
Electric utility revenue							
Diversified operations	\$394	\$3,536	\$27,796	\$984	\$6	\$30,281	
Total operating revenue	394	3,536	27,796	984	6	30,281	
Fuel							
Purchased power							
Provisions for regulatory adjustment clauses - net							
Other operating expenses	625	1,189	683	638		728	
Maintenance							
Depreciation and decommissioning		4	58	65		37	
Income taxes	(93)	923	9,819	133	(15)	11,881	
Property and other taxes							
Total operating expenses	532	2,116	10,560	836	(15)	12,646	
Operating income	(138)	1,420	17,236	148	21	17,635	
Provision for rate phase-in plan							
Allowance for equity funds used during construction							
Interest income	206	17			41		
Minority interest							
Other nonoperating income - net	293	23	6		(3)	2	
Total other income (deductions) - net	499	40	6		38	2	
Income before interest and other expenses	361	1,460	17,242	148	59	17,637	
Interest on long-term debt							
Other interest expense							
Allowance for borrowed funds used during construction							
Capitalized interest							
Dividends on subsidiary preferred securities							
Total interest and other expenses - net							
NET INCOME	\$361	\$1,460	\$17,242	\$148	\$59	\$17,637	

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Mission Energy Company and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994
(in thousands)

	Mission Energy Company	Consolidating Adjustments	Mission Energy Company Consolidated
Electric utility revenue			
Diversified operations	\$ (25,466)		\$380,598
Total operating revenue	(25,466)		380,598
Fuel			54,840
Purchased power			
Provisions for regulatory adjustment clauses - net			
Other operating expenses	17,444		102,612
Maintenance			
Depreciation and decommissioning	1,137		39,946
Income taxes	(22,855)	\$700	12,294
Property and other taxes	60		2,488
Total operating expenses	(4,214)	700	212,180
Operating income	(21,252)	(700)	168,418
Provision for rate phase-in plan			
Allowance for equity funds used during construction			
Interest income	910	(618)	7,895
Minority interest			(46,159)
Other nonoperating income - net	(216)	(1,646)	13,917

Total other income (deductions) - net	694	(1,028)	(24,347)

Income before interest and other expenses	(20,558)	(1,728)	144,071

Interest on long-term debt	15,979		125,922
Other interest expense	8,948	(1,728)	8,479
Allowance for borrowed funds used during construction			
Capitalized interest	(9,381)		(46,117)
Dividends on subsidiary preferred securities			744

Total interest and other expenses - net	15,546	(1,728)	89,028

NET INCOME	(\$36,104)	\$0	\$55,043
=====			

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Mission Energy Co. and Subsidiaries
Equity Investments
December 31, 1994

	Aguila Energy Company	Anacapa Energy Company	Arrowhead Energy Company	Balboa Energy Company	Bergen Point Energy Company
=====					
Name of Entity:	American Bituminous Power Partners, L.P.	Salinas River Cogeneration Company	Crown Energy, L.P.	Smithtown Cogeneration, L.P.	TEVCO/Mission Bayonne Partnership
Ownership Interest:	49.5%	50%	57%	50%	50%
Nature/Purpose of Business:	(a)	(b)	(c)	(d)	(e)
Ownership Interest in (000):					
Assets	\$92,624	\$23,095	\$0	\$2,178	\$841
Revenue	\$14,019	\$7,546	\$0	\$0	\$71
Net Income (Loss)	(\$1,691)	\$703	\$0	\$0	\$69

- (a) To own an 80 MW cogeneration facility located in Grant Town, West Virginia.
- (b) To own and operate the 38 MW cogeneration facility located in Monterey County, California.
- (c) To own and operate a 180 MW cogeneration facility to be located in New Jersey.
- (d) To own and operate power production facilities.
- (e) To own a limited partnership interest in the Cogen Technologies NJ Venture.

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Mission Energy Co. and Subsidiaries
Equity Investments
December 31, 1994

	Blue Ridge Energy Company	BN Geothermal, Inc.	Bretton Woods Energy Company	Camino Energy Company	Capistrano Cogeneration Company
Name of Entity:	Bretton Woods Cogeneration, L.P.	Vulcan/BN Geothermal Power Company	Bretton Woods Cogeneration, L.P.	Watson Cogeneration Company	James River Cogeneration Company
Ownership Interest:	50%	50%	50%	49%	50%
Nature/Purpose of Business:	(f)	(g)	(h)	(i)	(j)
Ownership Interest in (000):					
Assets	\$339	\$38,248	\$338	\$136,463	\$46,661
Revenue	\$0	\$16,923	\$0	\$85,488	\$24,749
Net Income (Loss)	\$0	\$8,224	\$0	\$29,007	\$3,334

(f) To own and operate power production facilities.

(g) To own and operate the 34 MW geothermal facility located near Niland in Imperial County, California.

(h) To own and operate power production facilities.

(i) To own and operate the 385 MW cogeneration facility at ARCO's Los Angeles Refinery in Carson, California.

(j) To own and operate the 110 MW cogeneration facility located in Hopewell, Chester County, Virginia.

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Mission Energy Co. and Subsidiaries
Equity Investments
December 31, 1994

	Centerport Energy Company	Chesapeake Bay Energy Company	Clayville Energy Company	Conejo Energy Company	Coronado Energy Company	Crescent Valley Energy Company
Name of Entity:	Riverhead Cogeneratio I, L.P.	Delaware Clean Energy Project	Oconee Energy, L.P.	(Del Ranch) Andy Hoch, L.P.	Oconee Energy, L.P.	Beowawe Geothermal Power Company
Ownership Interest:	50%	50%	50%	50%	50%	50%
Nature/Purpose of Business:	(k)	(l)	(m)	(n)	(o)	(p)
Ownership Interest in (000):						
Assets	\$229	\$0	\$0	\$48,434	\$0	\$15,135
Revenue	\$0	\$0	\$0	\$20,964	\$0	\$6,047
Net Income (Loss)	\$0	\$0	\$0	\$6,147	\$0	\$2,842

- (k) To own and operate power production facilities.
- (l) To own a 232 MW power production facility located in Delaware.
- (m) To own and operate power production facilities.
- (n) To own and operate the 38 MW geothermal facility located near Niland in Imperial County, California.
- (o) To own and operate power production facilities.
- (p) To own and operate the 15 MW geothermal facility at the Beowawe Known Geothermal Resource Area of Eureka and Lander County, Nevada.

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Mission Energy Co. and Subsidiaries
 Equity Investments
 December 31, 1994

	Del Mar Energy Company	Devereaux Energy Company	Eastern Sierra Energy Company	El Dorado Energy Company
Name of Entity:	Mid-Set Cogeneration Company	Auburndale Power Partners, L.P.	Saguaro Power Company, L.P.	Auburndale Power Partners, L.P.
Ownership Interest:	50%	49%	50%	1%
Nature/Purpose of Business:	(r)	(s)	(t)	(u)
Ownership Interest in (000):				
Assets	\$14,436	\$83,434	\$58,310	\$1,703
Revenue	\$8,023	\$8,525	\$15,087	\$174
Net Income (Loss)	\$1,538	(\$2,337)	\$1,751	(\$48)

- (q) (sold)
- (r) To own and operate the 38 MW cogeneration facility located in Kern County, California.
- (s) To own and operate a 150 MW power production facility located in Florida.
- (t) To own and operate the 90 MW cogeneration facility located in Henderson, Nevada.
- (u) To own and operate a 150 MW power production facility located in Florida.

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Mission Energy Co. and Subsidiaries
 Equity Investments
 December 31, 1994

	(1) GEO			
EMP,	East Mesa Limited	Chickahominy River Energy	Holtsville Energy	Indian Bay Energy

	Inc.	Partnership	Corp.	Company	Company
Name of Entity:	GEO East Mesa Limited Partnership (1)	GEO East Mesa Electric Company	Commonwealth Atlantic Limited Partnership	Brookhaven Cogeneration, L.P.	Riverhead Cogeneration III, L.P.
Ownership Interest:	50%	100%	50%	50%	50%
Nature/Purpose of Business:	(v)	(w)	(x)	(y)	(z)
Ownership Interest in (000):					
Assets	\$83,802	\$7,800	\$66,184	\$1,212	\$203
Revenue	\$18,295	\$635	\$11,398	\$0	\$0
Net Income (Loss)	\$853	(\$909)	\$1,664	\$0	\$0

(v) To own and operate geothermal facilities (53 MW) located near Holtville in Imperial Valley, California.

(w) To own and operate a 13 MW geothermal facility located near Holtville in Imperial Valley, California.

(x) To own a 340 MW power production facility located in Chesapeake, Virginia.

(y) To own and operate power production facilities.

(z) To own and operate power production facilities.

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Mission Energy Co. and Subsidiaries
Equity Investments
December 31, 1994

	Kingspark Energy Company	Lakewiew Energy Company	Lehigh River Energy Company	(3) TEVCO/ Mission Assets Partnership
Name of Entity:	Smithtown Cogeneration, L.P.	Georgia Peakers, L.P.	TEVCO/ Mission Assets Partnership (2)	Continental Energy Associates L.P.
Ownership Interest:	50%	50%	50%	22.5%
Nature/Purpose of Business:	(z)	(ab)	(ac)	(ad)
Ownership Interest in (000):				
Assets	\$2,178	\$0	\$0	\$0
Revenue	\$0	\$0	\$0	\$0
Net Income (Loss)	\$0	\$0	\$0	\$0

(z) To own and operate power production facilities.

- (ab) To own and operate power production facilities.
- (ac) To own limited partnership interests in power production facilities located in Maine and Pennsylvania.
- (ad) To own a 131 MW cogeneration facility located in Hazleton, Pennsylvania.

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Mission Energy Co. and Subsidiaries
 Equity Investments
 December 31, 1994

	Madera Energy Company	Madison Energy Company	Mission Energy Company Canada
Name of Entity:	Brookhaven Cogeneration, L.P.	Gordonsville Energy, L.P.	B.C. Star Partners
Ownership Interest:	50%	49%	50%
Nature/Purpose of Business:	(ae)	(af)	(ag)

Ownership Interest in (000):

Assets	\$1,212	\$101,847	\$55,043
Revenue	\$0	\$8,197	\$15,464
Net Income (Loss)	\$0	\$872	\$3,825

- (ae) To own and operate power production facilities.
- (af) To own and operate a 240 MW cogeneration facility located in Gordonsville, Virginia.
- (ag) To hold, acquire and operate oil, gas and mineral producing properties and leases and facilities.

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Mission Energy Co. and Subsidiaries
 Equity Investments
 December 31, 1994

	Mission Energy Canada Corp.	Mission Energy Oil & Gas Company	Mission Energy New York, Inc	Mission Triple Cycle Systems Company
Name of Entity:	Mission Interface Partnership	Four Star Oil & Gas Company	Brooklyn Navy Yard Cogeneration Partners, L.P.	Triple Cycle Partnership

Ownership Interest:	50%	40%	50%	50%
Nature/Purpose of Business:	(al)	(ao)	(ap)	(aq)
Ownership Interest in (000):				
Assets	\$298	\$221,720	\$29,053	\$0
Revenue	\$0	\$59,440	\$6	\$0
Net Income (Loss)	\$24	\$10,080	\$6	\$0

(al) To own and operate power production facilities.

(ao) To own 40% interest in the common stock of a domestic oil and gas exploration and production company.

(ap) To own and operate the 286 MW power production facility located near the Brooklyn Bridge in Brooklyn, New York.

(aq) To own 25% interest in a partnership that has rights to a proprietary technology.

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Mission Energy Co. and Subsidiaries
Equity Investments
December 31, 1994

	Niguel Energy Company	Northern Sierra Energy Company	Panther Timber Company	Pleasant Valley Energy Company	Prince George Energy Company	Prince George Energy Company
Name of Entity:	Elmore, L.P.	Sobel Cogeneration Company	American Kiln Partners, L.P.	American Bituminous Power Partners, L.P.	Hopewell Cogeneration Limited Partnership	Hopewell Cogeneration Inc. (4)
Ownership Interest:	50%	50%	2%	.5%	24.75%	25%
Nature/Purpose of Business:	(ar)	(as)	(at)	(au)	(av)	(aw)
Ownership Interest in (000):						
Assets	\$52,522	\$0	\$0	\$936	\$46,564	\$470
Revenue	\$20,265	\$0	\$0	\$142	\$12,183	\$123
Net Income (Loss)	\$5,404	\$0	\$0	(\$17)	\$3,200	\$32

(ar) To own and operate the 38 MW geothermal facility located near Niland in Imperial Valley, California.

(as) Currently is inactive.

(at) Currently inactive.

(au) To own and operate the 80 MW cogeneration facility located in Grant Town, West Virginia.

(av) To own and operate a 356 MW cogeneration facility located in Chester

County, Virginia.

(aw) To own and operate a 356 MW cogeneration facility located in Chester County, Virginia.

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Mission Energy Co. and Subsidiaries
Equity Investments
December 31, 1994

	(4) Hopewell Cogeneration, Inc.	Quartz Peak Energy Company	Rapidan Energy Company	Reeves Bay Energy Company	North Shore Energy L.P.	Ridgecrest Energy Company	Rio Escondido Energy Company
Name of Entity:	Hopewell Cogeneration Limited Partnership	Nevada Sun-Peak L.P.	Gordonsville Energy, L.P.	North Shore Energy, L.P.	North Ville Energy Corporation	Riverhead Cogeneration I, L.P.	Energia del Norte, S.A. de C.V.
Ownership Interest:	1%	50%	1%	50%	100%	50%	49%
Nature/Purpose of Business:	(ax)	(ay)	(az)	(ba)	(bb)	(bc)	(bd)
Ownership Interest in (000):							
Assets	\$1,881	\$36,944	\$2,079	\$0	\$0	\$228	\$35,772
Revenue	\$492	\$6,727	\$167	\$0	\$0	\$0	\$0
Net Income (Loss)	\$129	\$2,197	\$18	\$0	\$0	\$0	\$(12,156)

(ax) To own and operate a 356 MW cogeneration facility located in Chester County, Virginia.

(ay) To own 50% of the 210 MW independent power production plant located near Las Vegas, Nevada.

(az) To own and operate a 240 MW cogeneration facility located in Gordonsville, Virginia.

(ba) To own and operate power production facilities.

(bb) To own and operate power production facilities.

(bc) To own and operate power production facilities.

(bd) To own and operate power production facilities located in Mexico.

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Mission Energy Co. and Subsidiaries
Equity Investments
December 31, 1994

	Riverport Energy Company	San Felipe Energy Company	San Joaquin Energy Company	San Juan Energy Company
Name of Entity:	Riverhead Cogeneration II, L.P.	Leathers, L.P.	Midway-Sunset Cogeneration Company L.P.	March Point Cogeneration Company
Ownership Interest:	50%	50%	50%	50%

Nature/Purpose of Business:	(be)	(bf)	(bg)	(bh)
Ownership Interest in (000):				
Assets	\$296	\$59,735	\$68,256	\$76,067
Revenue	\$0	\$20,189	\$45,613	\$31,596
Net Income (Loss)	\$0	\$4,402	\$13,237	\$7,678

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(be) To own and operate power production facilities.

(bf) To own and operate the 38 MW geothermal facility located near Niland in Imperial Valley, California.

(bg) To own and operate the 225 MW cogeneration facility located near Taft in Kern County, California.

(bh) To own and operate the 140 MW cogeneration facility located in Anacortes, Washington.

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Mission Energy Co. and Subsidiaries
Equity Investments
December 31, 1994

Name of Entity:	San Pedro Energy Company	Santa Ana Energy Company	Santa Clara Energy Company	Silverado Energy Company	Silver Springs Energy Company	Sonoma Geothermal Company
	Riverhead Cogeneration II, L.P.	Riverhead Cogeneration III, L.P.	North Shore Energy, L.P.	Coalinga Cogeneration Company	Georgia Peakers, L.P.	Geothermal Energy Partners, Ltd.
Ownership Interest:	50%	50%	50%	50%	50%	5%
Nature/Purpose of Business:	(bi)	(bj)	(bk)	(bl)	(bm)	(bn)
Ownership Interest in (000):						
Assets	\$295	\$202	\$0	\$22,146	\$0	\$3,971
Revenue	\$0	\$0	\$0	\$8,495	\$0	\$982
Net Income (Loss)	\$0	\$0	\$0	\$1,446	\$0	\$237

(bi) To own and operate power production facilities.

(bj) To own and operate power production facilities.

(bk) To own and operate power production facilities.

(bl) To own and operate the 38 MW cogeneration facility located in Fresno County, California.

(bm) To own and operate power production facilities.

(bn) To own and operate the 20 MW geothermal facility located in Cloverdale, California.

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Mission Energy Co. and Subsidiaries
 Equity Investments
 December 31, 1994

	South Coast Energy Company	Southern Sierra Energy Company	Southern Sierra Gas Company	Viejo Energy Company	Vista Energy Company	Western Sierra Energy Company
Name of Entity:	Harbor Cogeneration Company	Kern River Cogeneration Company	T M Star Fuel Company	Sargent Canyon Cogeneration Company	Vista Energy, L.P.	Sycamore Cogeneration Company
Ownership Interest:	30%	50%	50%	50%	57%	50%
Nature/Purpose of Business:	(bo)	(bp)	(bq)	(br)	(bs)	(bt)
Ownership Interest in (000):						
Assets	\$15,649	\$78,867	\$1,911	\$23,519	\$11,579	\$99,529
Revenue	\$12,606	\$69,394	\$8,946	\$7,336	\$6	\$72,859
Net Income (Loss)	\$3,409	\$28,028	\$1,000	\$1,039	\$6	\$29,746

(bo) To own and operate the 80 MW cogeneration facility at the Wilmington Oil Field located in Los Angeles, California.

(bp) To own and operate the 300 MW Kern River ("Omar Hill") cogeneration facility at Texaco's Kern River Oil Field located near Bakersfield, California.

(bq) To own an 50% interest in a domestic oil and gas exploration and production company.

(br) To own and operate the 38 MW cogeneration facility located in Monterey County, California.

(bs) To own and operate power production facilities.

(bt) To own and operate the 300 MW cogeneration facility located at Texaco's Kern River Oil Field near Bakersfield, California.

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Mission Energy Co. and Subsidiaries
 Equity Investments
 December 31, 1994

Mission
 Energy
 Company
 =====
 Name of Entity: N/A

Ownership Interest: N/A

Nature/Purpose of Business: (bu)

Ownership Interest in (000):

Assets	\$4,749
Revenue	N/A
Net Income (Loss)	N/A

(bu) Represents goodwill resulting from the acquisition of an entity having a partnership interest as its sole asset. The goodwill is being amortized over a twenty-seven year period.

N/A Not Applicable

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Hanover Energy Company
 Consolidating Balance Sheet
 December 31, 1994
 (In thousands)

	Chicahominy River Engy. Co.	Hanover Energy Company	Consolidating Adjustments	Hanover Energy Company Consolidated
=====				
ASSETS				
=====				
Utility plant, at original cost				
Less-accumulated provision for depreciation and decommissioning				

Construction work in progress				
Nuclear fuel, at amortized cost				

Total utility plant				

Nonutility property - net of accumulated provision for depreciation				
Nuclear decommissioning trusts				
Investments in partnerships and unconsolidated subsidiaries	\$11,926	\$10,537	(\$10,537)	\$11,926
Investments in leveraged leases				
Other investments				

Total other property and investments	11,926	10,537	(10,537)	11,926

Cash and equivalents	87			87
Receivables, including unbilled revenue, net of allowance for uncollectible accounts	220			220
Fuel inventory				
Materials and supplies, at average cost				
Accumulated deferred income taxes - net				
Prepayments and other current assets				

Total current assets	307			307

Unamortized debt issuance and reacquisition expense				
Rate phase-in plan				
Unamortized nuclear plant--net				

Income tax-related deferred charges				
Other deferred charges		60		60
Total deferred charges		60		60
TOTAL ASSETS	\$12,293	\$10,537	(\$10,537)	\$12,293

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Hanover Energy Company
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Chicahominy River Egy. Corp.	Hanover Energy Company	Consolidating Adjustments	Hanover Energy Company Consolidated
CAPITALIZATION AND LIABILITIES				
Common shareholders' equity:				
Common stock	\$10,979	\$10,979	(\$10,979)	\$10,979
Retained earnings	(442)	(442)	422	(422)
	10,537	10,537	(10,537)	10,537
Preferred securities of subsidiaries:				
Not subject to mandatory redemption				
Subject to mandatory redemption				
Long-term debt				
Total capitalization	10,537	10,537	(10,537)	10,537
Other long-term liabilities				
Current portion of long-term debt				
Short-term debt				
Accounts payable	(844)			(844)
Accrued taxes				
Accrued interest				
Dividends payable				
Regulatory balancing accounts--net				
Deferred unbilled revenue and other				
Total current liabilities	(844)			(844)
Accumulated deferred income taxes - net	2,600			2,600
Accumulated deferred investment tax credits				
Customer advances and other deferred credits				
Total deferred credits	2,600			2,600
Minority interest				
TOTAL CAPITALIZATION AND LIABILITIES	\$12,293	\$10,537	(\$10,537)	\$12,293

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Hanover Energy Company
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

Chicahominy River Egy. Corp.	Hanover Energy Company	Consolidating Adjustments	Hanover Energy Company Consolidated
------------------------------------	------------------------------	------------------------------	--

Electric utility revenue		
Diversified operations	\$1,973	\$1,973
Total operating revenue	1,973	1,973
Fuel		
Purchased power		
Provisions for regulatory adjustment clauses - net		
Other operating expenses	625	625
Maintenance		
Depreciation and decommissioning	126	126
Income taxes	456	456
Property and other taxes		
Total operating expenses	1,207	1,207
Operating income	766	766
Provision for rate phase-in plan		
Allowance for equity funds used during construction		
Interest income	8	8
Minority interest		
Other nonoperating income - net	23	23
Total other income (deductions) - net	31	31
Income before interest and other expenses	797	797
Interest on long-term debt		
Other interest expense		
Allowance for borrowed funds used during construction		
Capitalized interest		
Dividends on subsidiary preferred securities		
Total interest and other expenses - net		
NET INCOME	\$797	\$797

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MEC International B.V.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Asia Power Development Company	Latrobe Power Pty. Ltd.	Loy Yang Holdings Pty.Ltd.	MEC Esenyurt B.V.
=====				
ASSETS				
=====				
Utility plant, at original cost				
Less-accumulated provision for depreciation and decommissioning				
Construction work in progress				
Nuclear fuel, at amortized cost				
Total utility plant				
Nonutility property - net of accumulated provision for depreciation		\$1,352,170		
Nuclear decommissioning trusts				
Investments in partnerships and unconsolidated subsidiaries				
Investments in leveraged leases				
Other investments				
Total other property and investments		1,352,170		
Cash and equivalents	\$150	1,722	\$600	\$182

Receivables, including unbilled revenue, net of allowance for uncollectible accounts		7,355		
Fuel inventory				
Materials and supplies, at average cost				
Accumulated deferred income taxes - net				
Prepayments and other current assets		721		
Total current assets	150	9,798	600	182
Unamortized debt issuance and reacquisition expense				
Rate phase-in plan				
Unamortized nuclear plant--net				
Income tax-related deferred charges				
Other deferred charges		49,273		
Total deferred charges		49,273		
TOTAL ASSETS	\$150	\$1,411,241	\$600	\$182

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MEC International B.V.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	MEC India B.V.	MEC Indonesia B.V.	MEC International Holdings B.V.	MEC ISE B.V.
=====				
ASSETS				
=====				
Utility plant, at original cost				
Less-accumulated provision for depreciation and decommissioning				
Construction work in progress				
Nuclear fuel, at amortized cost				
Total utility plant				
Nonutility property - net of accumulated provision for depreciation				
Nuclear decommissioning trusts				
Investments in partnerships and unconsolidated subsidiaries		\$3,230	\$99	
Investments in leveraged leases				
Other investments				
Total other property and investments		3,230	99	
Cash and equivalents	\$23	35	20	\$30
Receivables, including unbilled revenue, net of allowance for uncollectible accounts				
Fuel inventory				
Materials and supplies, at average cost				
Accumulated deferred income taxes - net				
Prepayments and other current assets				
Total current assets	23	35	20	30
Unamortized debt issuance and reacquisition expense				
Rate phase-in plan				
Unamortized nuclear plant--net				
Income tax-related deferred charges				
Other deferred charges		24		
Total deferred charges		24		
TOTAL ASSETS	\$23	\$3,289	\$119	\$30

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MEC International B.V.
 Consolidating Balance Sheet
 December 31, 1994
 (In thousands)

	MEC Laguna Power B.V.	MEC Perth B.V.	MEC Priolo B.V.	Mission Energy Asia Pte. Ltd.
=====				
ASSETS				
=====				
Utility plant, at original cost				
Less-accumulated provision for depreciation and decommissioning				
Construction work in progress				
Nuclear fuel, at amortized cost				
Total utility plant				
Nonutility property - net of accumulated provision for depreciation				\$284
Nuclear decommissioning trusts				
Investments in partnerships and unconsolidated subsidiaries			\$6,264	
Investments in leveraged leases				
Other investments				
Total other property and investments			6,264	284
Cash and equivalents	\$23	\$23	364	26
Receivables, including unbilled revenue, net of allowance for uncollectible accounts			765	
Fuel inventory				
Materials and supplies, at average cost				
Accumulated deferred income taxes - net				
Prepayments and other current assets				
Total current assets	23	23	1,129	26
Unamortized debt issuance and reacquisition expense				
Rate phase-in plan				
Unamortized nuclear plant--net				
Income tax-related deferred charges				
Other deferred charges			1,350	88
Total deferred charges			1,350	88
TOTAL ASSETS	\$23	\$23	\$8,743	\$398
=====				

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MEC International B.V.
 Consolidating Balance Sheet
 December 31, 1994
 (In thousands)

	Mission Energy Company (UK) Ltd.	Mission Energy Holdings Pty. Ltd.	Pride Hold Ltd.	Taraigon Pty.Ltd.
=====				
ASSETS				
=====				
Utility plant, at original cost				
Less-accumulated provision for depreciation and decommissioning				
Construction work in progress				

Nuclear fuel, at amortized cost			
Total utility plant			
Nonutility property - net of accumulated provision for depreciation	\$192,380	\$306	
Nuclear decommissioning trusts			
Investments in partnerships and unconsolidated subsidiaries	15,661		\$1
Investments in leveraged leases			
Other investments			
Total other property and investments	208,041	306	1
Cash and equivalents	19,028	90	3
Receivables, including unbilled revenue, net of allowance for uncollectible accounts	12,735	4,591	
Fuel inventory			
Materials and supplies, at average cost			
Accumulated deferred income taxes - net			
Prepayments and other current assets	1,542	1	
Total current assets	33,305	4,682	3
Unamortized debt issuance and reacquisition expense			
Rate phase-in plan			
Unamortized nuclear plant--net			
Income tax-related deferred charges			
Other deferred charges	23,649	1,215	
Total deferred charges	23,649	1,215	
TOTAL ASSETS	\$264,995	\$6,203	\$4

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MEC International B.V.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	MEC International B.V.	Consolidating Adjustments	MEC International B.V. Consolidated
=====			
ASSETS			
=====			
Utility plant, at original cost			
Less-accumulated provision for depreciation and decommissioning			
Construction work in progress			
Nuclear fuel, at amortized cost			
Total utility plant			
Nonutility property - net of accumulated provision for depreciation	\$2,792	\$16	\$1,547,948
Nuclear decommissioning trusts			
Investments in partnerships and unconsolidated subsidiaries	358,900	(351,570)	32,585
Investments in leveraged leases			
Other investments			
Total other property and investments	361,692	(351,554)	1,580,533
Cash and equivalents	1,271	(124)	23,466
Receivables, including unbilled revenue, net of allowance for uncollectible accounts		4	25,450
Fuel inventory			
Materials and supplies, at average cost			
Accumulated deferred income taxes - net			

Prepayments and other current assets			2,264
Total current assets	1,271	(120)	51,180
Unamortized debt issuance and reacquisition expense			
Rate phase-in plan			
Unamortized nuclear plant--net			
Income tax-related deferred charges			
Other deferred charges	2,107	1	77,707
Total deferred charges	2,107	1	77,707
TOTAL ASSETS	\$365,070	(\$351,673)	\$1,709,420

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MEC International B.V.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Asia Power Development Company	Latrobe Power Pty. Ltd.	Loy Yang Holdings Pty. Ltd.	MEC Esenyuart B.V.
CAPITALIZATION AND LIABILITIES				
Common shareholders' equity:				
Common stock	\$50			\$30
Retained earnings		\$ (9,078)	\$5,787	
	50	(9,078)	5,787	30
Preferred securities of subsidiaries:				
Not subject to mandatory redemption				
Subject to mandatory redemption				
Long-term debt		772,862		
Total capitalization	50	763,784	5,787	30
Other long-term liabilities				
Current portion of long-term debt				
Short-term debt				
Accounts payable	98	45,092	(3,108)	152
Accrued taxes				
Accrued interest				
Dividends payable				
Regulatory balancing accounts--net				
Deferred unbilled revenue and other				
Total current liabilities	98	45,092	(3,108)	152
Accumulated deferred income taxes - net		(1,422)	106	
Accumulated deferred investment tax credits				
Customer advances and other deferred credits		4,787	274	
Total deferred credits		3,365	380	
Minority interest	2	599,000	(2,459)	
TOTAL CAPITALIZATION AND LIABILITIES	\$150	\$1,411,241	\$600	\$182

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MEC International B.V.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	MEC India B.V.	MEC Indonesia B.V.	International Holdings B.V.	MEC ISE B.V.
=====				
CAPITALIZATION AND LIABILITIES				
=====				
Common shareholders' equity:				
Common stock	\$23	\$3,271	\$117	\$30
Retained earnings		13		
	-----	-----	-----	-----
	23	3,284	117	30
Preferred securities of subsidiaries:				
Not subject to mandatory redemption				
Subject to mandatory redemption				
Long-term debt				
	-----	-----	-----	-----
Total capitalization	23	3,284	117	30
Other long-term liabilities				
Current portion of long-term debt				
Short-term debt				
Accounts payable			2	
Accrued taxes				
Accrued interest				
Dividends payable				
Regulatory balancing accounts--net				
Deferred unbilled revenue and other				
	-----	-----	-----	-----
Total current liabilities			2	
Accumulated deferred income taxes - net		5		
Accumulated deferred investment tax credits				
Customer advances and other deferred credits				
	-----	-----	-----	-----
Total deferred credits		5		
Minority interest				
	-----	-----	-----	-----
TOTAL CAPITALIZATION AND LIABILITIES	\$23	\$3,289	\$119	\$30
=====				

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MEC International B.V.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	MEC Laguna Power B.V.	MEC Perth B.V.	MEC Priolo B.V.	Mission Energy Asia Pte. Ltd.
=====				
CAPITALIZATION AND LIABILITIES				
=====				
Common shareholders' equity:				
Common stock	\$23	\$23	\$6,370	\$215
Retained earnings			7	(505)
	-----	-----	-----	-----
	23	23	6,377	(290)
Preferred securities of subsidiaries:				
Not subject to mandatory redemption				
Subject to mandatory redemption				
Long-term debt				
	-----	-----	-----	-----
Total capitalization	23	23	6,377	(290)
Other long-term liabilities				
Current portion of long-term debt				
Short-term debt				
Accounts payable			2,362	928
Accrued taxes				(271)
Accrued interest				
Dividends payable				
Regulatory balancing accounts--net				
Deferred unbilled revenue and other				
	-----	-----	-----	-----
Total current liabilities			2,362	657

Accumulated deferred income taxes - net	-----			4
Accumulated deferred investment tax credits				
Customer advances and other deferred credits				31
Total deferred credits	-----			4 31
Minority interest	-----			
TOTAL CAPITALIZATION AND LIABILITIES	\$23	\$23	\$8,743	\$398
	=====			

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MEC International B.V.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission Energy Company (UK) Ltd.	Mission Energy Holdings Pty. Ltd.	Pride Hold Ltd.	Traralgon Pty. Ltd.
=====				
CAPITALIZATION AND LIABILITIES				
=====				
Common shareholders' equity:				
Common stock	\$25,859		\$157	
Retained earnings	4,729	\$(364)	168	\$1,209

	30,588	(364)	325	1,209
Preferred securities of subsidiaries:				
Not subject to mandatory redemption				
Subject to mandatory redemption				
Long-term debt	173,666	132		

Total capitalization	204,254	(232)	325	1,209

Other long-term liabilities				
Current portion of long-term debt	16,139			
Short-term debt				
Accounts payable	28,448	6,787	(310)	
Accrued taxes	647		(8)	
Accrued interest	6,391			
Dividends payable				
Regulatory balancing accounts--net				
Deferred unbilled revenue and other				

Total current liabilities	51,625	6,787	(318)	

Accumulated deferred income taxes - net	5,727	(401)		(1,266)
Accumulated deferred investment tax credits				
Customer advances and other deferred credits	1,283	49	(3)	57

Total deferred credits	7,010	(352)	(3)	(1,209)

Minority interest	2,106			

TOTAL CAPITALIZATION AND LIABILITIES	\$264,995	\$6,203	\$4	\$0
	=====			

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MEC International B.V.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	MEC International B.V.	Consolidated Adjustments	MEC International B.V. Consolidated
=====			
CAPITALIZATION AND LIABILITIES			
=====			

Common shareholders' equity:			
Common stock	\$352,369	\$(321,171)	\$67,366
Retained earnings	3,071	(3,662)	1,375
	-----	-----	-----
	355,440	(324,833)	68,741
Preferred securities of subsidiaries:			
Not subject to mandatory redemption			
Subject to mandatory redemption			
Long-term debt	8,661	(285,358)	669,963
	-----	-----	-----
Total capitalization	364,101	(610,191)	738,704
	-----	-----	-----
Other long-term liabilities			
Current portion of long-term debt			16,139
Short-term debt			
Accounts payable	903	254,449	335,803
Accrued taxes		1	369
Accrued interest			6,391
Dividends payable			
Regulatory balancing accounts--net			
Deferred unbilled revenue and other			
	-----	-----	-----
Total current liabilities	903	254,450	358,702
	-----	-----	-----
Accumulated deferred income taxes - net	66	(1)	2,818
Accumulated deferred investment tax credits			
Customer advances and other deferred credits		466	6,944
	-----	-----	-----
Total deferred credits	66	465	9,762
	-----	-----	-----
Minority interest		3,603	602,252
	-----	-----	-----
TOTAL CAPITALIZATION AND LIABILITIES	\$365,070	(\$351,673)	\$1,709,420
	=====	=====	=====

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MEC International B.V.
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	Asia Power Development Pty. Ltd.	Latrobe Power Pty. Ltd.	Loy Yang Holdings Pty. Ltd.	MEC Esenyuart Company B.V.
Electric utility revenue				
Diversified operations		\$165,121		

Total operating revenue		165,121		

Fuel		30,423		
Purchased power				
Provisions for regulatory adjustment clauses - net				
Other operating expenses		22,939	\$122	
Maintenance				
Depreciation and decommissioning		32,023		
Income taxes		(998)	(66)	
Property and other taxes				
		-----	-----	
Total operating expenses		84,387	56	
		-----	-----	
Operating income		80,734	(56)	
		-----	-----	
Provision for rate phase-in plan				
Allowance for equity funds used during construction				
Interest income				
Minority interest		(45,205)		
Other nonoperating income - net		(1,894)	15	
		-----	-----	
Total other income (deductions) - net		(47,099)	15	
		-----	-----	
Income before interest and other expenses		33,635	(41)	
		-----	-----	
Interest on long-term debt		80,077	104	
Other interest expense				

Allowance for borrowed funds used during construction		
Capitalized interest	(38,179)	
Dividends on subsidiary preferred securities		
Total interest and other expenses - net	41,898	104
NET INCOME	\$ (8,263)	\$ (145)

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MEC International B.V.
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	MEC India B.V.	MEC Indonesia B.V.	MEC International Holdings B.V.	MEC ISE B.V.
Electric utility revenue				
Diversified operations				
Total operating revenue				
Fuel				
Purchased power				
Provisions for regulatory adjustment clauses - net				
Other operating expenses		\$1		
Maintenance				
Depreciation and decommissioning				
Income taxes		(1)		
Property and other taxes				
Total operating expenses		0		
Operating income				
Provision for rate phase-in plan				
Allowance for equity funds used during construction				
Interest income				
Minority interest				
Other nonoperating income - net		13		
Total other income (deductions) - net		13		
Income before interest and other expenses		13		
Interest on long-term debt				
Other interest expense				
Allowance for borrowed funds used during construction				
Capitalized interest				
Dividends on subsidiary preferred securities				
Total interest and other expenses - net				
NET INCOME		\$13		

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MEC International B.V.
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	MEC Laguna Power B.V.	MEC Perth B.V.	MEC Priolo B.V.	Mission Energy Asia Pte Ltd.
Electric utility revenue				
Diversified operations				
Total operating revenue				
Fuel				
Purchased power				
Provisions for regulatory adjustment clauses - net				
Other operating expenses				\$679
Maintenance				
Depreciation and decommissioning				86
Income taxes				(260)
Property and other taxes				
Total operating expenses				505
Operating income				(505)
Provision for rate phase-in plan				
Allowance for equity funds used during construction				
Interest income				
Minority interest				
Other nonoperating income - net				
Total other income (deductions) - net				
Income before interest and other expenses				(505)
Interest on long-term debt				
Other interest expense				
Allowance for borrowed funds used during construction				
Capitalized interest				
Dividends on subsidiary preferred securities				
Total interest and other expenses - net				
NET INCOME				\$ (505)

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MEC International B.V.
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	Mission Energy Company (UK) Ltd.	Mission Energy Holdings Pty Ltd.	Pride Hold Ltd.	Traralgon Pty Ltd.
Electric utility revenue				
Diversified operations	\$49,616			
Total operating revenue	49,616			
Fuel	25,015			
Purchased power				
Provisions for regulatory adjustment clauses - net				
Other operating expenses	19,647	\$2,070		\$2,819
Maintenance				
Depreciation and decommissioning	9,146	194		
Income taxes	(11,180)	(933)		(887)
Property and other taxes	2,424			
Total operating expenses	45,052	1,331		1,932

Operating income	4,564	(1,331)	(1,932)
Provision for rate phase-in plan			
Allowance for equity funds used during construction			
Interest income			
Minority interest	954		
Other nonoperating income - net	15,372	1,526	
Total other income (deductions) - net	16,326	1,526	
Income before interest and other expenses	20,890	195	(1,932)
Interest on long-term debt	17,182	22	
Other interest expense			
Allowance for borrowed funds used during construction			
Capitalized interest			
Dividends on subsidiary preferred securities			
Total interest and other expenses - net	17,182	22	
NET INCOME	\$3,708	\$173	\$(1,932)

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MEC International B.V.
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	MEC International B.V.	Consolidating Adjustments	MEC International B.V. Consolidated
Electric utility revenue			
Diversified operations	\$744	\$(7,747)	\$207,734
Total operating revenue	744	(7,747)	207,734
Fuel		(598)	54,840
Purchased power			
Provisions for regulatory adjustment clauses - net			
Other operating expenses	68	(10,992)	37,353
Maintenance			
Depreciation and decommissioning	238	(11,205)	30,482
Income taxes	(242)	2,043	(12,524)
Property and other taxes			2,424
Total operating expenses	64	(20,752)	112,575
Operating income	680	13,005	95,159
Provision for rate phase-in plan			
Allowance for equity funds used during construction			
Interest income			
Minority interest			(46,159)
Other nonoperating income - net	1,561	(610)	17,891
Total other income (deductions) - net	1,561	(610)	(28,268)
Income before interest and other expenses	2,241	12,395	66,891
Interest on long-term debt	584	4,973	102,942
Other interest expense		1	1
Allowance for borrowed funds used during construction			
Capitalized interest		1,443	(36,736)
Dividends on subsidiary preferred securities			
Total interest and other expenses - net	584	6,417	66,207

NET INCOME

\$1,657

\$5,978

\$684

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MEC International B.V.
 Asia Power Development Company
 Consolidating Balance Sheet
 December 31, 1994
 (In thousands)

	Mission China Holdings	Mission Ningbo Holdings Company	Asia Power Development Company	Consolidating Adjustments	Asia Power Development Company Consolidated
=====					
ASSETS					
=====					
Utility plant, at original cost					
Less-accumulated provision for depreciation and decommissioning					
Construction work in progress					
Nuclear fuel, at amortized cost					
Total utility plant					
Nonutility property - net of accumulated provision for depreciation					
Nuclear decommissioning trusts					
Investments in partnerships and unconsolidated subsidiaries			\$98	\$(98)	
Investments in leveraged leases					
Other investments					
Total other property and investments			98	(98)	
Cash and equivalents	\$50	\$50	50		\$150
Receivables, including unbilled revenue, net of allowance for uncollectible accounts					
Fuel inventory					
Materials and supplies, at average cost					
Accumulated deferred income taxes - net					
Prepayments and other current assets					
Total current assets	50	50	50		150
Unamortized debt issuance and reacquisition expense					
Rate phase-in plan					
Unamortized nuclear plant--net					
Income tax-related deferred charges					
Other deferred charges					
Total deferred charges					
TOTAL ASSETS	\$50	\$50	\$148	(\$98)	\$150
=====					

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MEC International B.V.
 Asia Power Development Company
 Consolidating Balance Sheet
 December 31, 1994
 (In thousands)

	Mission China Holdings	Mission Ningbo Holdings Company	Asia Power Development Company	Consolidating Adjustments	Asia Power Development Company Consolidated
=====					
CAPITALIZATION AND LIABILITIES					
=====					

=====				
Common shareholders' equity:				
Common stock	\$50	\$50	\$50	\$(100)
Retained earnings				\$50
	-----	-----	-----	-----
	50	50	50	(100)
Preferred securities of subsidiaries:				
Not subject to mandatory redemption				
Subject to mandatory redemption				
Long-term debt				
	-----	-----	-----	-----
Total capitalization	50	50	50	(100)
	-----	-----	-----	-----
Other long-term liabilities				
	-----	-----	-----	-----
Current portion of long-term debt				
Short-term debt				
Accounts payable			98	98
Accrued taxes				
Accrued interest				
Dividends payable				
Regulatory balancing accounts--net				
Deferred unbilled revenue and other				
	-----	-----	-----	-----
Total current liabilities			98	98
	-----	-----	-----	-----
Accumulated deferred income taxes - net				
Accumulated deferred investment tax credits				
Customer advances and other deferred credits				
	-----	-----	-----	-----
Total deferred credits				
	-----	-----	-----	-----
Minority interest			2	2
	-----	-----	-----	-----
TOTAL CAPITALIZATION AND LIABILITIES	\$50	\$50	\$148	(\$98)
	=====	=====	=====	=====

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MEC International B.V.
Asia Power Development Company
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	Mission China Holdings	Mission Ningbo Holdings Company	Asia Power Development Company	Consolidating Adjustments	Asia Power Development Company Consolidated
Electric utility revenue					
Diversified operations					
	-----	-----	-----	-----	-----
Total operating revenue					
	-----	-----	-----	-----	-----
Fuel					
Purchased power					
Provisions for regulatory adjustment clauses - net					
Other operating expenses					
Maintenance					
Depreciation and decommissioning					
Income taxes					
Property and other taxes					
	-----	-----	-----	-----	-----
Total operating expenses					
	-----	-----	-----	-----	-----
Operating income					
	-----	-----	-----	-----	-----
Provision for rate phase-in plan					
Allowance for equity funds used during construction					
Interest income					
Minority interest					
Other nonoperating income - net					
	-----	-----	-----	-----	-----
Total other income (deductions) - net					
	-----	-----	-----	-----	-----
Income before interest and other expenses					
	-----	-----	-----	-----	-----

Interest on long-term debt
 Other interest expense
 Allowance for borrowed funds used during
 construction
 Capitalized interest
 Dividends on subsidiary preferred
 securities

Total interest and other expenses - net

NET INCOME

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MEC International B.V.
 Latrobe Power Pty. Ltd.
 Consolidating Balance Sheet
 December 31, 1994
 (In thousands)

	Mission Victoria Partnership	Latrobe Power Partnership	Loy Yang B Joint Venture
=====			
ASSETS			
=====			
Utility plant, at original cost			
Less-accumulated provision for depreciation and decommissioning			
Construction work in progress			
Nuclear fuel, at amortized cost			
Total utility plant			
Nonutility property - net of accumulated provision for depreciation		\$1,354,496	\$1,227,154
Nuclear decommissioning trusts			
Investments in partnerships and unconsolidated subsidiaries			
Investments in leveraged leases			
Other investments			
Total other property and investments		1,354,496	1,227,154
Cash and equivalents		1,722	833
Receivables, including unbilled revenue, net of allowance for uncollectible accounts		7,355	11,271
Fuel inventory			
Materials and supplies, at average cost			
Accumulated deferred income taxes - net		721	132
Prepayments and other current assets			
Total current assets		9,798	12,236
Unamortized debt issuance and reacquisition expense			
Rate phase-in plan			
Unamortized nuclear plant--net			
Income tax-related deferred charges			
Other deferred charges		49,273	5,291
Total deferred charges		49,273	5,291
TOTAL ASSETS	\$0	1,413,567	1,244,681
=====			

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MEC International B.V.
 Latrobe Power Pty. Ltd.
 Consolidating Balance Sheet
 December 31, 1994
 (In thousands)

	Latrobe Power Pty. Ltd.	Consolidating Adjustments	Latrobe Power Pty. Ltd. Consolidated
=====			
ASSETS			
=====			
Utility plant, at original cost			
Less-accumulated provision for depreciation and decommissioning			
Construction work in progress			
Nuclear fuel, at amortized cost			
Total utility plant			
Nonutility property - net of accumulated provision for depreciation		\$ (1,229,480)	\$1,352,170
Nuclear decommissioning trusts			
Investments in partnerships and unconsolidated subsidiaries			
Investments in leveraged leases			
Other investments			
Total other property and investments		(1,229,480)	1,352,170
Cash and equivalents		(833)	1,722
Receivables, including unbilled revenue, net of allowance for uncollectible accounts		(11,271)	7,355
Fuel inventory			
Materials and supplies, at average cost			
Accumulated deferred income taxes - net		(132)	721
Prepayments and other current assets			
Total current assets		(12,236)	9,798
Unamortized debt issuance and reacquisition expense			
Rate phase-in plan			
Unamortized nuclear plant--net			
Income tax-related deferred charges			
Other deferred charges		(5,291)	49,273
Total deferred charges		(5,291)	49,273
TOTAL ASSETS	\$0	(\$1,247,007)	\$1,411,241
=====			

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MEC International B.V.
Latrobe Power Pty. Ltd.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission Victoria Partnership	Latrobe Power Partnership	Loy Yang B Joint Venture
=====			
CAPITALIZATION AND LIABILITIES			
=====			
Common shareholders' equity:			
Common stock			\$1,082,370
Retained earnings		\$ (11,564)	127,602
		(11,564)	1,209,972
Preferred securities of subsidiaries:			
Not subject to mandatory redemption			
Subject to mandatory redemption			
Long-term debt		772,862	
Total capitalization		761,298	1,209,972
=====			

Other long-term liabilities		

Current portion of long-term debt		
Short-term debt		
Accounts payable	45,093	16,595
Accrued taxes		
Accrued interest		
Dividends payable		
Regulatory balancing accounts--net		
Deferred unbilled revenue and other		

Total current liabilities	45,093	16,595

Accumulated deferred income taxes - net	(3)	
Accumulated deferred investment tax credits		
Customer advances and other deferred credits	6,995	18,114

Total deferred credits	6,992	18,114

Minority interest	600,184	

TOTAL CAPITALIZATION AND LIABILITIES	\$1,413,567	\$1,244,681
=====		

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MEC International B.V.
Latrobe Power Pty. Ltd.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Latrobe Power Pty. Ltd.	Consolidating Adjustments	Latrobe Power Pty. Ltd. Consolidated
=====			
CAPITALIZATION AND LIABILITIES			
=====			
Common shareholders' equity:			
Common stock		\$(1,082,370)	
Retained earnings	\$1,355	(126,471)	\$(9,078)

	1,355	(1,208,841)	(9,078)
Preferred securities of subsidiaries:			
Not subject to mandatory redemption			
Subject to mandatory redemption			
Long-term debt			772,862

Total capitalization	1,355	(1,208,841)	763,784

Other long-term liabilities			

Current portion of long-term debt			
Short-term debt			
Accounts payable		(16,596)	45,092
Accrued taxes			
Accrued interest			
Dividends payable			
Regulatory balancing accounts--net			
Deferred unbilled revenue and other			

Total current liabilities		(16,596)	45,092

Accumulated deferred income taxes - net	(1,419)		(1,422)
Accumulated deferred investment tax credits			
Customer advances and other deferred credits	64	(20,386)	4,787

Total deferred credits	(1,355)	(20,386)	3,365

Minority interest		(1,184)	599,000

TOTAL CAPITALIZATION AND LIABILITIES	\$0	(\$1,247,007)	\$1,411,241
=====			

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MEC International B.V.
Latrobe Power Pty. Ltd.

Consolidating Income Statements
For The Year Ended December 31, 1994
(In thousands)

	Mission Victoria Partnership	Latrobe Power Partnership	Loy Yang B Joint Venture
Electric utility revenue			
Diversified operations		\$165,121	\$165,121
Total operating revenue		165,121	165,121
Fuel		30,423	30,423
Purchased power			
Provisions for regulatory adjustment clauses - net			
Other operating expenses		19,781	18,439
Maintenance			
Depreciation and decommissioning		32,023	
Income taxes			
Property and other taxes			
Total operating expenses		82,227	48,862
Operating income		82,894	116,259
Provision for rate phase-in plan			
Allowance for equity funds used during construction			
Interest income			
Minority interest		(45,205)	
Other nonoperating income - net		(1,890)	
Total other income (deductions) - net		(47,095)	
Income before interest and other expenses		35,799	116,259
Interest on long-term debt		80,077	
Other interest expense			
Allowance for borrowed funds used during construction			
Capitalized interest		(38,179)	
Dividends on subsidiary preferred securities			
Total interest and other expenses - net		41,898	
NET INCOME	\$0	(\$6,099)	\$116,259

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MEC International B.V.
Latrobe Power Pty. Ltd.
Consolidating Income Statements
For The Year Ended December 31, 1994
(In thousands)

	Latrobe Power Pty. Ltd.	Consolidating Adjustments	Latrobe Power Pty. Ltd. Consolidated
Electric utility revenue			
Diversified operations		\$(165,121)	\$165,121
Total operating revenue		(165,121)	165,121
Fuel		(30,423)	30,423
Purchased power			
Provisions for regulatory adjustment clauses - net			
Other operating expenses	3,158	(18,439)	22,939
Maintenance			
Depreciation and decommissioning			32,023
Income taxes	(994)	(4)	(998)
Property and other taxes			
Total operating expenses	2,164	(48,866)	84,387
Operating income	(2,164)	(116,255)	80,734
Provision for rate phase-in plan			

Allowance for equity funds used during construction			
Interest income			(45,205)
Minority interest			(1,894)
Other nonoperating income - net		(4)	(1,894)

Total other income (deductions) - net		(4)	(47,099)

Income before interest and other expenses	(2,164)	(116,259)	33,635

Interest on long-term debt			80,077
Other interest expense			
Allowance for borrowed funds used during construction			
Capitalized interest			(38,179)

Dividends on subsidiary preferred securities			

Total interest and other expenses - net			41,898

NET INCOME	(\$2,164)	(\$116,259)	(\$8,263)
=====			

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MEC International B.V.
Loy Yang Holdings Pty. Ltd.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Latrobe Power Pty. Ltd.	Mission Energy Australia Ltd.	Mission Energy Ventures Australia Pty. Ltd.
=====			
ASSETS			
=====			
Utility plant, at original cost			
Less-accumulated provision for depreciation and decommissioning			

Construction work in progress			
Nuclear fuel, at amortized cost			

Total utility plant			

Nonutility property - net of accumulated provision for depreciation			
Nuclear decommissioning trusts			
Investments in partnerships and unconsolidated subsidiaries			
Investments in leveraged leases			
Other investments			

Total other property and investments			

Cash and equivalents		\$600	
Receivables, including unbilled revenue, net of allowance for uncollectible accounts			
Fuel inventory			
Materials and supplies, at average cost			
Accumulated deferred income taxes - net			
Prepayments and other current assets			

Total current assets		600	

Unamortized debt issuance and reacquisition expense			
Rate phase-in plan			
Unamortized nuclear plant--net			
Income tax-related deferred charges			
Other deferred charges			

Total deferred charges			

TOTAL ASSETS		\$600	
=====			

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MEC International B.V.
Loy Yang Holdings Pty. Ltd.

Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Traraigon Power Pty. Ltd.	Consolidating Adjustments	Loy Yang Holdings Pty. Ltd. Consolidated
=====			
ASSETS			
=====			
Utility plant, at original cost			
Less-accumulated provision for depreciation and decommissioning			
Construction work in progress			
Nuclear fuel, at amortized cost			
Total utility plant			
Nonutility property - net of accumulated provision for depreciation			
Nuclear decommissioning trusts			
Investments in partnerships and unconsolidated subsidiaries			
Investments in leveraged leases			
Other investments			
Total other property and investments			
Cash and equivalents			\$600
Receivables, including unbilled revenue, net of allowance for uncollectible accounts			
Fuel inventory			
Materials and supplies, at average cost			
Accumulated deferred income taxes - net			
Prepayments and other current assets			
Total current assets			600
Unamortized debt issuance and reacquisition expense			
Rate phase-in plan			
Unamortized nuclear plant--net			
Income tax-related deferred charges			
Other deferred charges			
Total deferred charges			
TOTAL ASSETS			\$600
=====			

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MEC International B.V.
Loy Yang Holdings Pty. Ltd.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Latrobe Power Pty. Ltd.	Mission Energy Australia Ltd.	Mission Energy Ventures Australia Pty. Ltd.
=====			
CAPITALIZATION AND LIABILITIES			
=====			
Common shareholders' equity:			
Common stock		\$(14)	
Retained earnings		6,059	\$26
		6,045	26
Preferred securities of subsidiaries:			

Not subject to mandatory redemption
 Subject to mandatory redemption
 Long-term debt

Total capitalization	6,045	26
Other long-term liabilities		
Current portion of long-term debt		
Short-term debt		
Accounts payable	(3,108)	
Accrued taxes		
Accrued interest		
Dividends payable		
Regulatory balancing accounts--net		
Deferred unbilled revenue and other		
Total current liabilities	(3,108)	
Accumulated deferred income taxes - net	133	(27)
Accumulated deferred investment tax credits		
Customer advances and other deferred credits	14	1
Total deferred credits	147	(26)
Minority interest	(2,484)	
TOTAL CAPITALIZATION AND LIABILITIES	\$600	\$0

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MEC International B.V.
 Loy Yang Holdings Pty. Ltd.
 Consolidating Balance Sheet
 December 31, 1994
 (In thousands)

	Traraigon Power Pty. Ltd.	Consolidating Adjustments	Loy Yang Holdings Pty. Ltd. Consolidated
CAPITALIZATION AND LIABILITIES			
Common shareholders' equity:			
Common stock		\$14	
Retained earnings		(298)	\$5,787
		(284)	5,787
Preferred securities of subsidiaries:			
Not subject to mandatory redemption			
Subject to mandatory redemption			
Long-term debt			
Total capitalization		(284)	5,787
Other long-term liabilities			
Current portion of long-term debt			
Short-term debt			
Accounts payable			(3,108)
Accrued taxes			
Accrued interest			
Dividends payable			
Regulatory balancing accounts--net			
Deferred unbilled revenue and other			
Total current liabilities			(3,108)
Accumulated deferred income taxes - net			106
Accumulated deferred investment tax credits			
Customer advances and other deferred credits		259	274
Total deferred credits		259	380
Minority interest		25	(2,459)
TOTAL CAPITALIZATION AND LIABILITIES		\$0	\$600

MEC International B.V.
 Loy Yang Holdings Pty. Ltd.
 Consolidating Income Statements
 For The Year Ended December 31, 1994
 (In thousands)

	Latrobe Power Pty. Ltd.	Mission Energy Australia Ltd.	Mission Energy Ventures Australia Pty. Ltd.
Electric utility revenue			
Diversified operations			
Total operating revenue			
Fuel			
Purchased power			
Provisions for regulatory adjustment clauses - net			
Other operating expenses		\$61	\$60
Maintenance			
Depreciation and decommissioning			
Income taxes		(47)	(19)
Property and other taxes			
Total operating expenses		14	41
Operating income		(14)	(41)
Provision for rate phase-in plan			
Allowance for equity funds used during construction			
Interest income			
Minority interest			
Other nonoperating income - net		15	
Total other income (deductions) - net		15	
Income before interest and other expenses		1	(41)
Interest on long-term debt		103	
Other interest expense			
Allowance for borrowed funds used during construction			
Capitalized interest			
Dividends on subsidiary preferred securities			
Total interest and other expenses - net		103	
NET INCOME		(\$102)	(\$41)

MEC International B.V.
 Loy Yang Holdings Pty. Ltd.
 Consolidating Income Statements
 For The Year Ended December 31, 1994
 (In thousands)

	Traraiagon Power Pty. Ltd.	Consolidating Adjustments	Loy Yang Holdings Pty. Ltd. Consolidated
Electric utility revenue			
Diversified operations			
Total operating revenue			
Fuel			

Purchased power		
Provisions for regulatory adjustment clauses - net		
Other operating expenses	\$1	\$122
Maintenance		
Depreciation and decommissioning		
Income taxes		(66)
Property and other taxes		
Total operating expenses	1	56
Operating income	(1)	(56)
Provision for rate phase-in plan		
Allowance for equity funds used during construction		
Interest income		
Minority interest		
Other nonoperating income - net		15
Total other income (deductions) - net		15
Income before interest and other expenses	(1)	(41)
Interest on long-term debt	1	104
Other interest expense		
Allowance for borrowed funds used during construction		
Capitalized interest		
Dividends on subsidiary preferred securities		
Total interest and other expenses - net		104
NET INCOME	(\$2)	(\$145)

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MEC International B.V.
Loy Yang Holdings Pty. Ltd.
Latrobe Power Pty. Ltd.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission Victoria Partnership	Latrobe Power Partnership	Loy Yang B Joint Venture
=====			
ASSETS			
=====			
Utility plant, at original cost			
Less-accumulated provision for depreciation and decommissioning			
Construction work in progress			
Nuclear fuel, at amortized cost			
Total utility plant			
Nonutility property - net of accumulated provision for depreciation		\$1,354,496	\$1,227,154
Nuclear decommissioning trusts			
Investments in partnerships and unconsolidated subsidiaries			
Investments in leveraged leases			
Other investments			
Total other property and investments		1,354,496	1,227,154
Cash and equivalents		1,722	833
Receivables, including unbilled revenue, net of allowance for uncollectible accounts		7,355	11,272
Fuel inventory			
Materials and supplies, at average cost			
Accumulated deferred income taxes - net			

Prepayments and other current assets	721	132
Total current assets	9,798	12,237
Unamortized debt issuance and reacquisition expense		
Rate phase-in plan		
Unamortized nuclear plant--net		
Income tax-related deferred charges		
Other deferred charges	49,273	5,291
Total deferred charges	49,273	5,291
TOTAL ASSETS	\$1,413,567	\$1,244,682

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MEC International B.V.
Loy Yang Holdings Pty. Ltd.
Latrobe Power Pty. Ltd.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Latrobe Power Pty. Ltd.	Consolidating Adjustments	Latrobe Power Pty. Ltd. Consolidated
=====			
ASSETS			
=====			
Utility plant, at original cost			
Less-accumulated provision for depreciation and decommissioning			
Construction work in progress			
Nuclear fuel, at amortized cost			
Total utility plant			
Nonutility property - net of accumulated provision for depreciation		\$ (2,581,650)	
Nuclear decommissioning trusts			
Investments in partnerships and unconsolidated subsidiaries			
Investments in leveraged leases			
Other investments			
Total other property and investments		(2,581,650)	
Cash and equivalents		(2,555)	
Receivables, including unbilled revenue, net of allowance for uncollectible accounts		(18,627)	
Fuel inventory			
Materials and supplies, at average cost			
Accumulated deferred income taxes - net			
Prepayments and other current assets		(853)	
Total current assets		(22,035)	
Unamortized debt issuance and reacquisition expense			
Rate phase-in plan			
Unamortized nuclear plant--net			
Income tax-related deferred charges			
Other deferred charges		(54,564)	
Total deferred charges		(54,564)	
TOTAL ASSETS		(\$2,658,249)	
=====			

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MEC International B.V.

Loy Yang Holdings Pty. Ltd.
 Latrobe Power Pty. Ltd.
 Consolidating Balance Sheet
 December 31, 1994
 (In thousands)

	Mission Victoria Partnership	Latrobe Power Partnership	Loy Yang B Joint Venture
=====			
CAPITALIZATION AND LIABILITIES			
=====			
Common shareholders' equity:			
Common stock			\$1,082,370
Retained earnings		\$ (11,564)	127,602
		-----	-----
		(11,564)	1,209,972
Preferred securities of subsidiaries:			
Not subject to mandatory redemption			
Subject to mandatory redemption			
Long-term debt		772,862	
		-----	-----
Total capitalization		761,298	1,209,972

Other long-term liabilities			

Current portion of long-term debt			
Short-term debt			
Accounts payable		45,093	16,595
Accrued taxes			
Accrued interest			
Dividends payable			
Regulatory balancing accounts--net			
Deferred unbilled revenue and other			
		-----	-----
Total current liabilities		45,093	16,595

Accumulated deferred income taxes - net		(3)	
Accumulated deferred investment tax credits			
Customer advances and other deferred credits		6,995	18,115
		-----	-----
Total deferred credits		6,992	18,115

Minority interest		600,184	
		-----	-----
TOTAL CAPITALIZATION AND LIABILITIES		\$1,413,567	\$1,244,682
=====			

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MEC International B.V.
 Loy Yang Holdings Pty. Ltd.
 Latrobe Power Pty. Ltd.
 Consolidating Balance Sheet
 December 31, 1994
 (In thousands)

	Latrobe Power Pty. Ltd.	Consolidating Adjustments	Latrobe Power Pty. Ltd. Consolidated
=====			
CAPITALIZATION AND LIABILITIES			
=====			
Common shareholders' equity:			
Common stock		\$ (1,082,370)	
Retained earnings	\$1,355	(117,393)	
	-----	-----	-----
	1,355	(1,199,763)	
Preferred securities of subsidiaries:			
Not subject to mandatory redemption			
Subject to mandatory redemption			
Long-term debt		(772,862)	
		-----	-----
Total capitalization	1,355	(1,972,625)	

Other long-term liabilities		
Current portion of long-term debt		
Short-term debt		
Accounts payable		(61,688)
Accrued taxes		
Accrued interest		
Dividends payable		
Regulatory balancing accounts--net		
Deferred unbilled revenue and other		
Total current liabilities		(61,688)
Accumulated deferred income taxes - net	(1,419)	1,422
Accumulated deferred investment tax credits		
Customer advances and other deferred credits	64	(25,174)
Total deferred credits	(1,355)	(23,752)
Minority interest		(600,184)
TOTAL CAPITALIZATION AND LIABILITIES	\$0	(\$2,658,249)

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MEC International B.V.
Loy Yang Holdings Pty. Ltd.
Latrobe Power Pty. Ltd.
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	Mission Victoria Partnership	Latrobe Power Partnership	Loy Yang B Joint Venture
Electric utility revenue			
Diversified operations		\$165,121	\$165,121
Total operating revenue		165,121	165,121
Fuel		30,423	30,423
Purchased power			
Provisions for regulatory adjustment clauses - net			
Other operating expenses		19,781	18,440
Maintenance			
Depreciation and decommissioning		32,023	
Income taxes			
Property and other taxes			
Total operating expenses		82,227	48,863
Operating income		82,894	116,258
Provision for rate phase-in plan			
Allowance for equity funds used during construction			
Interest income			
Minority interest		(45,205)	
Other nonoperating income - net		(1,890)	
Total other income (deductions) - net		(47,095)	
Income before interest and other expenses		35,799	116,258
Interest on long-term debt		80,077	
Other interest expense			
Allowance for borrowed funds used during construction			
Capitalized interest		(38,179)	
Dividends on subsidiary preferred securities			
Total interest and other expenses - net		41,898	
NET INCOME		(6,099)	\$116,258

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MEC International B.V.
Loy Yang Holdings Pty. Ltd.
Latrobe Power Pty. Ltd.
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	Latrobe Power Pty. Ltd.	Consolidating Adjustments	Latrobe Power Pty. Ltd. Consolidated
Electric utility revenue			
Diversified operations		\$ (330,242)	
Total operating revenue		(330,242)	
Fuel		(60,846)	
Purchased power			
Provisions for regulatory adjustment clauses - net			
Other operating expenses	\$3,158	(41,379)	
Maintenance			
Depreciation and decommissioning		(32,023)	
Income taxes	(994)	994	
Property and other taxes			
Total operating expenses	2,164	(133,254)	
Operating income	(2,164)	(196,988)	
Provision for rate phase-in plan			
Allowance for equity funds used during construction			
Interest income		45,205	
Minority interest		1,890	
Other nonoperating income - net			
Total other income (deductions) - net		47,095	
Income before interest and other expenses	(2,164)	(149,893)	
Interest on long-term debt		(80,077)	
Other interest expense			
Allowance for borrowed funds used during construction			
Capitalized interest		38,179	
Dividends on subsidiary preferred securities			
Total interest and other expenses - net		(41,898)	
NET INCOME	(\$2,164)	(\$107,995)	

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MEC International B.V.
Loy Yang Holdings Pty. Ltd.
Mission Energy Australia Pty. Ltd.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission Energy Australia Pty. Ltd.	Latrobe Power Partnership	Loy Yang B Joint Venture	Mission Energy Australia Pty. Ltd. Consolidated
ASSETS				

Utility plant, at original cost
Less-accumulated provision for depreciation
and decommissioning

Construction work in progress
Nuclear fuel, at amortized cost

Total utility plant

Nonutility property - net of accumulated
provision for depreciation
Nuclear decommissioning trusts
Investments in partnerships
and unconsolidated subsidiaries
Investments in leveraged leases
Other investments

Total other property and investments

Cash and equivalents

Receivables, including unbilled revenue, net
of allowance for uncollectible accounts

Fuel inventory

Materials and supplies, at average cost

Accumulated deferred income taxes - net

Prepayments and other current assets

Total current assets

Unamortized debt issuance and reacquisition
expense

Rate phase-in plan

Unamortized nuclear plant--net

Income tax-related deferred charges

Other deferred charges

Total deferred charges

TOTAL ASSETS

\$1,354,496 \$1,227,154 \$(2,581,650)

1,354,496 1,227,154 (2,581,650)

\$600 1,722 833 (2,555) \$600

7,355 11,272 (18,627)

721 132 (853)

600 9,798 12,237 (22,035) 600

49,273 5,291 (54,564)

49,273 5,291 (54,564)

\$600 \$1,413,567 \$1,244,682 (2,658,249) 600

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MEC International B.V.

Loy Yang Holdings Pty. Ltd.

Mission Energy Australia Pty. Ltd.

Consolidating Balance Sheet

December 31, 1994

(In thousands)

	Mission Energy Australia Pty. Ltd.	Latrobe Power Partnership	Loy Yang B Joint Venture	Mission Energy Australia Pty. Ltd. Consolidating Adjustments	Mission Energy Australia Pty. Ltd. Consolidated
--	---	---------------------------------	-----------------------------	---	---

CAPITALIZATION AND LIABILITIES

Common shareholders' equity:

Common stock \$ (14) \$1,082,370 \$ (1,082,370) \$ (14)

Retained earnings 6,059 \$(11,564) 127,602 (116,038) 6,059

6,045 (11,564) 1,209,972 (1,198,408) 6,045

Preferred securities of subsidiaries:

Not subject to mandatory redemption

Subject to mandatory redemption

Long-term debt

772,862 (772,862)

Total capitalization

6,045 761,298 1,209,972 (1,971,270) 6,045

Other long-term liabilities

Current portion of long-term debt

Short-term debt

Accounts payable

Accrued taxes

Accrued interest

Dividends payable

(3,108) 45,093 16,595 (61,688) (3,108)

Regulatory balancing accounts--net
 Deferred unbilled revenue and other

Total current liabilities	(3,108)	45,093	16,595	(61,688)	(3,108)
Accumulated deferred income taxes - net	133	(3)		3	133
Accumulated deferred investment tax credits					
Customer advances and other deferred credits	14	6,995	18,115	(25,110)	14
Total deferred credits	147	6,992	18,115	(25,107)	147
Minority interest	(2,484)	600,184		(600,184)	(2,484)
TOTAL CAPITALIZATION AND LIABILITIES	\$600	\$1,413,567	\$1,244,682	(\$2,658,249)	600

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MEC International B.V.
 Loy Yang Holdings Pty. Ltd.
 Mission Energy Australia Pty. Ltd.
 Consolidating Income Statement
 For The Year Ended December 31, 1994
 (In thousands)

	Mission Energy Australia Pty. Ltd.	Latrobe Power Partnership	Loy Yang B Joint Venture	Consolidating Adjustments	Mission Energy Australia Pty. Ltd. Consolidated
Electric utility revenue					
Diversified operations		\$165,121	\$165,121	\$(330,242)	\$0
Total operating revenue		165,121	165,121	(330,242)	
Fuel		30,423	30,423	(60,846)	
Purchased power					
Provisions for regulatory adjustment clauses - net					
Other operating expenses	\$61	19,781	18,440	(38,221)	61
Maintenance					
Depreciation and decommissioning		32,023		(32,023)	
Income taxes	(47)				(47)
Property and other taxes					
Total operating expenses	14	82,227	48,863	(131,090)	14
Operating income	(14)	82,894	116,258	(199,152)	(14)
Provision for rate phase-in plan					
Allowance for equity funds used during construction					
Interest income					
Minority interest		(45,205)		45,205	
Other nonoperating income - net	15	(1,890)		1,890	15
Total other income (deductions) - net	15	(47,095)		47,095	15
Income before interest and other expenses	1	35,799	116,258	(152,057)	1
Interest on long-term debt	103	80,077		(80,077)	103
Other interest expense					
Allowance for borrowed funds used during construction					
Capitalized interest		(38,179)		38,179	
Dividends on subsidiary preferred securities					
Total interest and other expenses - net	103	41,898		(41,898)	103
NET INCOME	(\$102)	(\$6,099)	\$116,258	(\$110,159)	(\$102)

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MEC International B.V.
 Loy Yang Holdings Pty. Ltd.
 Mission Energy Ventures Australia Pty. Ltd.

Consolidating Balance Sheet
 December 31, 1994
 (In thousands)

	Mission Victoria Partnership	Latrobe Power Partnership	Loy Yang B Joint Venture
=====			
ASSETS			
=====			
Utility plant, at original cost			
Less-accumulated provision for depreciation and decommissioning			
Construction work in progress			
Nuclear fuel, at amortized cost			
Total utility plant			

Nonutility property - net of accumulated provision for depreciation		\$1,354,496	\$1,227,154
Nuclear decommissioning trusts			
Investments in partnerships and unconsolidated subsidiaries			
Investments in leveraged leases			
Other investments			
Total other property and investments		1,354,496	1,227,154

Cash and equivalents		1,722	833
Receivables, including unbilled revenue, net of allowance for uncollectible accounts		7,355	11,272
Fuel inventory			
Materials and supplies, at average cost			
Accumulated deferred income taxes - net			
Prepayments and other current assets		721	132
Total current assets		9,798	12,237

Unamortized debt issuance and reacquisition expense			
Rate phase-in plan			
Unamortized nuclear plant--net			
Income tax-related deferred charges			
Other deferred charges		49,273	5,291
Total deferred charges		49,273	5,291

TOTAL ASSETS		\$1,413,567	\$1,244,682
=====			

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MEC International B.V.
 Loy Yang Holdings Pty. Ltd.
 Mission Energy Ventures Australia Pty. Ltd.
 Consolidating Balance Sheet
 December 31, 1994
 (In thousands)

	Consolidating Adjustments	Mission Energy Ventures Australia Pty. Ltd.
=====		
ASSETS		
=====		
Utility plant, at original cost		
Less-accumulated provision for depreciation and decommissioning		

Construction work in progress	
Nuclear fuel, at amortized cost	

Total utility plant	

Nonutility property - net of accumulated provision for depreciation	\$ (2,581,650)
Nuclear decommissioning trusts	
Investments in partnerships and unconsolidated subsidiaries	
Investments in leveraged leases	
Other investments	

Total other property and investments	(2,581,650)

Cash and equivalents	(2,555)
Receivables, including unbilled revenue, net of allowance for uncollectible accounts	(18,627)
Fuel inventory	
Materials and supplies, at average cost	
Accumulated deferred income taxes - net	(853)
Prepayments and other current assets	

Total current assets	(22,035)

Unamortized debt issuance and reacquisition expense	
Rate phase-in plan	
Unamortized nuclear plant--net	
Income tax-related deferred charges	
Other deferred charges	(54,564)

Total deferred charges	(54,564)

TOTAL ASSETS	(\$2,658,249)
=====	

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MEC International B.V.
Loy Yang Holdings Pty. Ltd.
Mission Energy Ventures Australia Pty. Ltd.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission Victoria Partnership	Latrobe Power Partnership	Loy Yang B Joint Venture
=====			
CAPITALIZATION AND LIABILITIES			
=====			
Common shareholders' equity:			
Common stock			\$1,082,370
Retained earnings		\$ (11,564)	127,602

		(11,564)	1,209,972
Preferred securities of subsidiaries:			
Not subject to mandatory redemption			
Subject to mandatory redemption			
Long-term debt		772,862	

Total capitalization		761,298	1,209,972

Other long-term liabilities			

Current portion of long-term debt			
Short-term debt			
Accounts payable		45,093	16,595
Accrued taxes			
Accrued interest			
Dividends payable			
Regulatory balancing accounts--net			
Deferred unbilled revenue and other			

Total current liabilities		45,093	16,595

Accumulated deferred income taxes - net		(3)	
Accumulated deferred investment tax credits			

Customer advances and other deferred credits	6,995	18,115
Total deferred credits	6,992	18,115
Minority interest	600,184	
TOTAL CAPITALIZATION AND LIABILITIES	\$1,413,567	\$1,244,682

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MEC International B.V.
Loy Yang Holdings Pty. Ltd.
Mission Energy Ventures Australia Pty. Ltd.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Consolidating Adjustments	Mission Energy Ventures Australia Pty. Ltd.
CAPITALIZATION AND LIABILITIES		
Common shareholders' equity:		
Common stock	\$ (1,082,370)	
Retained earnings	(116,012)	\$26
	(1,198,382)	26
Preferred securities of subsidiaries:		
Not subject to mandatory redemption		
Subject to mandatory redemption		
Long-term debt	(772,862)	
Total capitalization	(1,971,244)	26
Other long-term liabilities		
Current portion of long-term debt		
Short-term debt		
Accounts payable	(61,688)	
Accrued taxes		
Accrued interest		
Dividends payable		
Regulatory balancing accounts--net		
Deferred unbilled revenue and other		
Total current liabilities	(61,688)	
Accumulated deferred income taxes - net	(24)	(27)
Accumulated deferred investment tax credits		
Customer advances and other deferred credits	(25,109)	1
Total deferred credits	(25,133)	(26)
Minority interest	(600,184)	
TOTAL CAPITALIZATION AND LIABILITIES	(\$2,658,249)	\$0

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MEC International B.V.
Loy Yang Holdings Pty. Ltd.
Mission Energy Ventures Australia Pty. Ltd.
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

Mission Victoria Partnership	Latrobe Power Partnership	Loy Yang B Joint Venture
------------------------------------	---------------------------------	-----------------------------

Electric utility revenue		
Diversified operations	\$165,121	\$165,121
Total operating revenue	165,121	165,121
Fuel	30,423	30,423
Purchased power		
Provisions for regulatory adjustment clauses - net		
Other operating expenses	19,781	18,440
Maintenance		
Depreciation and decommissioning	32,023	
Income taxes		
Property and other taxes		
Total operating expenses	82,227	48,863
Operating income	82,894	116,258
Provision for rate phase-in plan		
Allowance for equity funds used during construction		
Interest income		
Minority interest	(45,205)	
Other nonoperating income - net	(1,890)	
Total other income (deductions) - net	(47,095)	
Income before interest and other expenses	35,799	116,258
Interest on long-term debt	80,077	
Other interest expense		
Allowance for borrowed funds used during construction		
Capitalized interest	(38,179)	
Dividends on subsidiary preferred securities		
Total interest and other expenses - net	41,898	
NET INCOME	(\$6,099)	\$116,258

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MEC International B.V.
Loy Yang Holdings Pty. Ltd.
Mission Energy Ventures Australia Pty. Ltd.
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	Consolidating Adjustments	Mission Energy Ventures Australia Pty. Ltd.
Electric utility revenue		
Diversified operations	\$(330,242)	\$0
Total operating revenue	(330,242)	0
Fuel	(60,846)	
Purchased power		
Provisions for regulatory adjustment clauses - net		
Other operating expenses	(38,161)	60
Maintenance		
Depreciation and decommissioning	(32,023)	
Income taxes	(19)	(19)
Property and other taxes		
Total operating expenses	(131,049)	41
Operating income	(199,193)	(41)
Provision for rate phase-in plan		
Allowance for equity funds used during construction		
Interest income		

Minority interest	45,205	
Other nonoperating income - net	1,890	
Total other income (deductions) - net	47,095	
Income before interest and other expenses	(152,098)	(41)
Interest on long-term debt	(80,077)	
Other interest expense		
Allowance for borrowed funds used during construction		
Capitalized interest	38,179	
Dividends on subsidiary preferred securities		
Total interest and other expenses - net	(41,898)	
NET INCOME	(\$110,200)	(\$41)

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MEC International B.V.
Traralgon Power Pty. Ltd.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission Victoria Partnership	Latrobe Power Partnership	Loy Yang B Joint Venture
=====			
ASSETS			
=====			
Utility plant, at original cost			
Less-accumulated provision for depreciation and decommissioning			
Construction work in progress			
Nuclear fuel, at amortized cost			
Total utility plant			
Nonutility property - net of accumulated provision for depreciation		\$1,354,496	\$1,227,154
Nuclear decommissioning trusts			
Investments in partnerships and unconsolidated subsidiaries			
Investments in leveraged leases			
Other investments			
Total other property and investments		1,354,496	1,227,154
Cash and equivalents		1,722	833
Receivables, including unbilled revenue, net of allowance for uncollectible accounts		7,355	11,272
Fuel inventory			
Materials and supplies, at average cost			
Accumulated deferred income taxes - net		721	132
Prepayments and other current assets			
Total current assets		9,798	12,237
Unamortized debt issuance and reacquisition expense			
Rate phase-in plan			
Unamortized nuclear plant--net			
Income tax-related deferred charges			
Other deferred charges		49,273	5,291
Total deferred charges		49,273	5,291
TOTAL ASSETS		\$1,413,567	\$1,244,682
=====			

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MEC International B.V.
 Traralgon Power Pty. Ltd.
 Consolidating Balance Sheet
 December 31, 1994
 (In thousands)

	Traralgon Power Pty. Ltd.	Consolidating Adjustments	Traralgon Power Pty.Ltd. Consolidated
=====			
ASSETS			
=====			
Utility plant, at original cost			
Less-accumulated provision for depreciation and decommissioning			
Construction work in progress			
Nuclear fuel, at amortized cost			
Total utility plant			
Nonutility property - net of accumulated provision for depreciation		\$ (2,581,650)	
Nuclear decommissioning trusts			
Investments in partnerships and unconsolidated subsidiaries			
Investments in leveraged leases			
Other investments			
Total other property and investments		(2,581,650)	
Cash and equivalents		(2,555)	
Receivables, including unbilled revenue, net of allowance for uncollectible accounts		(18,627)	
Fuel inventory			
Materials and supplies, at average cost			
Accumulated deferred income taxes - net		(853)	
Prepayments and other current assets			
Total current assets		(22,035)	
Unamortized debt issuance and reacquisition expense			
Rate phase-in plan			
Unamortized nuclear plant--net			
Income tax-related deferred charges			
Other deferred charges		(54,564)	
Total deferred charges		(54,564)	
TOTAL ASSETS		(\$2,658,249)	
=====			

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MEC International B.V.
 Traralgon Power Pty. Ltd.
 Consolidating Balance Sheet
 December 31, 1994
 (In thousands)

	Mission Victoria Partnership	Latrobe Power Partnership	Loy Yang B Joint Venture
=====			
CAPITALIZATION AND LIABILITIES			
=====			
Common shareholders' equity:			
Common stock			\$1,082,370
Retained earnings		\$ (11,564)	127,602
		(11,564)	1,209,972

Preferred securities of subsidiaries:		
Not subject to mandatory redemption		
Subject to mandatory redemption		
Long-term debt	772,862	
Total capitalization	761,298	1,209,972
Other long-term liabilities		
Current portion of long-term debt		
Short-term debt		
Accounts payable	45,093	16,595
Accrued taxes		
Accrued interest		
Dividends payable		
Regulatory balancing accounts--net		
Deferred unbilled revenue and other		
Total current liabilities	45,093	16,595
Accumulated deferred income taxes - net	(3)	
Accumulated deferred investment tax credits		
Customer advances and other deferred credits	6,995	18,115
Total deferred credits	6,992	18,115
Minority interest	600,184	
TOTAL CAPITALIZATION AND LIABILITIES	\$1,413,567	\$1,244,682

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MEC International B.V.
Traralgon Power Pty. Ltd.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Traralgon Power Pty. Ltd.	Consolidating Adjustments	Traralgon Power Pty.Ltd. Consolidated
=====			
CAPITALIZATION AND LIABILITIES			
=====			
Common shareholders' equity:			
Common stock		\$ (1,082,370)	
Retained earnings	\$1,209	(117,247)	
	1,209	(1,199,617)	
Preferred securities of subsidiaries:			
Not subject to mandatory redemption			
Subject to mandatory redemption			
Long-term debt		(772,862)	
Total capitalization	1,209	(1,972,479)	
Other long-term liabilities			
Current portion of long-term debt			
Short-term debt			
Accounts payable		(61,688)	
Accrued taxes			
Accrued interest			
Dividends payable			
Regulatory balancing accounts--net			
Deferred unbilled revenue and other			
Total current liabilities		(61,688)	
Accumulated deferred income taxes - net	(1,267)	1,270	
Accumulated deferred investment tax credits			
Customer advances and other deferred credits	58	(25,168)	
Total deferred credits	(1,209)	(23,898)	
Minority interest		(600,184)	
TOTAL CAPITALIZATION AND LIABILITIES	(\$0)	(\$2,658,249)	

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MEC International B.V.
Traralgon Power Pty. Ltd.
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	Mission Victoria Partnership	Latrobe Power Partnership	Loy Yang B Joint Venture
Electric utility revenue			
Diversified operations		\$165,121	\$165,121
Total operating revenue		165,121	165,121
Fuel		30,423	30,423
Purchased power			
Provisions for regulatory adjustment clauses - net			
Other operating expenses		19,781	18,440
Maintenance			
Depreciation and decommissioning		32,023	
Income taxes			
Property and other taxes			
Total operating expenses		82,227	48,863
Operating income		82,894	116,258
Provision for rate phase-in plan			
Allowance for equity funds used during construction			
Interest income			
Minority interest		(45,205)	
Other nonoperating income - net		(1,890)	
Total other income (deductions) - net		(47,095)	
Income before interest and other expenses		35,799	116,258
Interest on long-term debt		80,077	
Other interest expense			
Allowance for borrowed funds used during construction			
Capitalized interest		(38,179)	
Dividends on subsidiary preferred securities			
Total interest and other expenses - net		41,898	
NET INCOME		(\$6,099)	\$116,258

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MEC International B.V.
Traralgon Power Pty. Ltd.
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	Traralgon Power Pty. Ltd.	Consolidating Adjustments	Traralgon Power Pty. Ltd. Consolidated
Electric utility revenue			
Diversified operations		\$ (330,242)	
Total operating revenue		(330,242)	
Fuel		(60,846)	

Purchased power		
Provisions for regulatory adjustment clauses - net		
Other operating expenses	\$2,819	(41,040)
Maintenance		
Depreciation and decommissioning		(32,023)
Income taxes	(887)	887
Property and other taxes		
Total operating expenses	1,932	(133,022)
Operating income	(1,932)	(197,220)
Provision for rate phase-in plan		
Allowance for equity funds used during construction		
Interest income		
Minority interest		45,205
Other nonoperating income - net		1,890
Total other income (deductions) - net		47,095
Income before interest and other expenses	(1,932)	(150,125)
Interest on long-term debt		(80,077)
Other interest expense		
Allowance for borrowed funds used during construction		
Capitalized interest		38,179
Dividends on subsidiary preferred securities		
Total interest and other expenses - net		(41,898)
NET INCOME	(\$1,932)	(\$108,227)

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MEC International Holdings B.V.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Asia Power Development Company Consolidated	MEC Esenyurt B.V.	MEC India B.V.	MEC Indonesia B.V.
=====				
ASSETS				
=====				
Utility plant, at original cost				
Less-accumulated provision for depreciation and decommissioning				
Construction work in progress				
Nuclear fuel, at amortized cost				
Total utility plant				
Nonutility property - net of accumulated provision for depreciation				
Nuclear decommissioning trusts				
Investments in partnerships and unconsolidated subsidiaries				\$3,230
Investments in leveraged leases				
Other investments				
Total other property and investments				3,230
Cash and equivalents	\$182	\$23		35
Receivables, including unbilled revenue, net of allowance for uncollectible accounts				
Fuel inventory				
Materials and supplies, at average cost				
Accumulated deferred income taxes - net				
Prepayments and other current assets				
Total current assets	182	23		35

Unamortized debt issuance and reacquisition expense			
Rate phase-in plan			
Unamortized nuclear plant--net			
Income tax-related deferred charges			
Other deferred charges			24

Total deferred charges			24

TOTAL ASSETS	\$182	\$23	\$3,289
	=====		

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MEC International Holdings B.V.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	MEC ISE B.V.	MEC Laguna Power B.V.	MEC Perth B.V.	MEC Priolo B.V.
=====				
ASSETS				
=====				
Utility plant, at original cost				
Less-accumulated provision for depreciation and decommissioning				
Construction work in progress				
Nuclear fuel, at amortized cost				

Total utility plant				

Nonutility property - net of accumulated provision for depreciation				
Nuclear decommissioning trusts				
Investments in partnerships and unconsolidated subsidiaries				\$6,264
Investments in leveraged leases				
Other investments				

Total other property and investments				6,264

Cash and equivalents	\$30	\$23	\$23	364
Receivables, including unbilled revenue, net of allowance for uncollectible accounts				765
Fuel inventory				
Materials and supplies, at average cost				
Accumulated deferred income taxes - net				
Prepayments and other current assets				

Total current assets	30	23	23	1,129

Unamortized debt issuance and reacquisition expense				
Rate phase-in plan				
Unamortized nuclear plant--net				
Income tax-related deferred charges				
Other deferred charges				1,350

Total deferred charges				1,350

TOTAL ASSETS	\$30	\$23	\$23	\$8,743
	=====			

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MEC International Holdings B.V.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission Ningbo Holdings Company	Consolidating Adjustments	MEC International Holdings B.V. Consolidated
=====			
ASSETS			
=====			
Utility plant, at original cost			
Less-accumulated provision for depreciation and decommissioning			
Construction work in progress			
Nuclear fuel, at amortized cost			
Total utility plant			

Nonutility property - net of accumulated provision for depreciation			
Nuclear decommissioning trusts			
Investments in partnerships and unconsolidated subsidiaries		\$ (9,395)	\$99
Investments in leveraged leases			
Other investments			
Total other property and investments		(9,395)	99

Cash and equivalents	\$50	(710)	20
Receivables, including unbilled revenue, net of allowance for uncollectible accounts		(765)	
Fuel inventory			
Materials and supplies, at average cost			
Accumulated deferred income taxes - net			
Prepayments and other current assets			
Total current assets	50	(1,475)	20

Unamortized debt issuance and reacquisition expense			
Rate phase-in plan			
Unamortized nuclear plant--net			
Income tax-related deferred charges			
Other deferred charges		(1,374)	
Total deferred charges		(1,374)	

TOTAL ASSETS	\$50	\$ (12,244)	\$119
=====			

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MEC International Holdings B.V.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Asia Power Development Company Consolidated	MEC Esenyurt B.V.	MEC India B.V.	MEC Indonesia B.V.
=====				
CAPITALIZATION AND LIABILITIES				
=====				
Common shareholders' equity:				
Common stock		\$30	\$23	\$3,271
Retained earnings				13
		30	23	3,284

Preferred securities of subsidiaries:				
Not subject to mandatory redemption				
Subject to mandatory redemption				
Long-term debt				
Total capitalization		30	23	3,284

Other long-term liabilities				

Current portion of long-term debt				

Short-term debt			
Accounts payable	152		
Accrued taxes			
Accrued interest			
Dividends payable			
Regulatory balancing accounts--net			
Deferred unbilled revenue and other			
Total current liabilities	152		
Accumulated deferred income taxes - net			5
Accumulated deferred investment tax credits			
Customer advances and other deferred credits			
Total deferred credits			5
Minority interest			
TOTAL CAPITALIZATION AND LIABILITIES	\$182	\$23	\$3,289

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MEC International Holdings B.V.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	MEC ISE B.V.	MEC Laguna Power B.V.	MEC Perth B.V.	MEC Priolo B.V.
=====				
CAPITALIZATION AND LIABILITIES				
=====				
Common shareholders' equity:				
Common stock	\$30	\$23	\$23	\$6,370
Retained earnings				7
	30	23	23	6,377
Preferred securities of subsidiaries:				
Not subject to mandatory redemption				
Subject to mandatory redemption				
Long-term debt				
Total capitalization	30	23	23	6,377
Other long-term liabilities				
Current portion of long-term debt				
Short-term debt				
Accounts payable				2,362
Accrued taxes				
Accrued interest				
Dividends payable				
Regulatory balancing accounts--net				
Deferred unbilled revenue and other				
Total current liabilities				2,362
Accumulated deferred income taxes - net				4
Accumulated deferred investment tax credits				
Customer advances and other deferred credits				
Total deferred credits				4
Minority interest				
TOTAL CAPITALIZATION AND LIABILITIES	\$30	\$23	\$23	\$8,743
=====				

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MEC International Holdings B.V.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission Ningbo Holdings Company	Consolidating Adjustments	MEC International Holdings B.V. Consolidated
=====			
CAPITALIZATION AND LIABILITIES			
=====			
Common shareholders' equity:			
Common stock	\$50	\$ (9,703)	\$117
Retained earnings		(20)	
	-----	-----	-----
	50	(9,723)	117
Preferred securities of subsidiaries:			
Not subject to mandatory redemption			
Subject to mandatory redemption			
Long-term debt			
	-----	-----	-----
Total capitalization	50	(9,723)	117
	-----	-----	-----
Other long-term liabilities			
Current portion of long-term debt			
Short-term debt			
Accounts payable		(2,512)	2
Accrued taxes			
Accrued interest			
Dividends payable			
Regulatory balancing accounts--net			
Deferred unbilled revenue and other			
	-----	-----	-----
Total current liabilities		(2,512)	2
	-----	-----	-----
Accumulated deferred income taxes - net		(9)	
Accumulated deferred investment tax credits			
Customer advances and other deferred credits			
	-----	-----	-----
Total deferred credits		(9)	
	-----	-----	-----
Minority interest			
	-----	-----	-----
TOTAL CAPITALIZATION AND LIABILITIES	\$50	\$ (12,244)	\$119
	=====	=====	=====

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MEC International Holdings B.V.
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	Asia Power Development Company Consolidated	MEC Esenyurt B.V.	MEC India B.V.	MEC Indonesia B.V.
=====				
Electric utility revenue				
Diversified operations				
	-----	-----	-----	-----
Total operating revenue				
	-----	-----	-----	-----
Fuel				
Purchased power				
Provisions for regulatory adjustment clauses - net				
Other operating expenses				
Maintenance				
Depreciation and decommissioning				
Income taxes				
Property and other taxes				
	-----	-----	-----	-----
Total operating expenses				
	-----	-----	-----	-----
Operating income				
	-----	-----	-----	-----
Provision for rate phase-in plan				

Allowance for equity funds used during construction
 Interest income
 Minority interest
 Other nonoperating income - net

 Total other income (deductions) - net

 Income before interest and other expenses

 Interest on long-term debt
 Other interest expense
 Allowance for borrowed funds used during construction
 Capitalized interest
 Dividends on subsidiary preferred securities

 Total interest and other expenses - net

 NET INCOME
 =====

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MEC International Holdings B.V.
 Consolidating Income Statement
 For The Year Ended December 31, 1994
 (In thousands)

	MEC ISE B.V.	MEC Laguna Power B.V.	MEC Perth B.V.	MEC Priolo B.V.
=====				
Electric utility revenue				
Diversified operations				
Total operating revenue				
Fuel				
Purchased power				
Provisions for regulatory adjustment clauses - net				
Other operating expenses				
Maintenance				
Depreciation and decommissioning				
Income taxes				
Property and other taxes				
Total operating expenses				
Operating income				
Provision for rate phase-in plan				
Allowance for equity funds used during construction				
Interest income				
Minority interest				
Other nonoperating income - net				
Total other income (deductions) - net				
Income before interest and other expenses				
Interest on long-term debt				
Other interest expense				
Allowance for borrowed funds used during construction				
Capitalized interest				
Dividends on subsidiary preferred securities				
Total interest and other expenses - net				

NET INCOME

=====

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MEC International Holdings B.V.
 Consolidating Income Statement
 For The Year Ended December 31, 1994
 (In thousands)

	Mission Ningbo Holdings Company	Consolidating Adjustments	MEC International Holdings B.V. Consolidated
Electric utility revenue			
Diversified operations			
Total operating revenue			
Fuel			
Purchased power			
Provisions for regulatory adjustment clauses - net			
Other operating expenses			
Maintenance			
Depreciation and decommissioning			
Income taxes			
Property and other taxes			
Total operating expenses			
Operating income			
Provision for rate phase-in plan			
Allowance for equity funds used during construction			
Interest income			
Minority interest			
Other nonoperating income - net			
Total other income (deductions) - net			
Income before interest and other expenses			
Interest on long-term debt			
Other interest expense			
Allowance for borrowed funds used during construction			
Capitalized interest			
Dividends on subsidiary preferred securities			
Total interest and other expenses - net			
NET INCOME			

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MEC International B.V.
 MEC International Holdings B.V.
 Consolidating Balance Sheet
 December 31, 1994
 (In thousands)

	Mission China Holdings	Mission Ningbo Holdings Company	Asia Power Development Company	Consolidating Adjustments	Asia Power Development Company Consolidated
ASSETS					

=====

ASSETS

Utility plant, at original cost

Less-accumulated provision for depreciation
and decommissioning

Construction work in progress
Nuclear fuel, at amortized cost

Total utility plant

Nonutility property - net of accumulated
provision for depreciation
Nuclear decommissioning trusts
Investments in partnerships
and unconsolidated subsidiaries
Investments in leveraged leases
Other investments

\$ 98 \$ (98)

Total other property and investments

98 (98)

Cash and equivalents \$50 \$50
Receivables, including unbilled revenue, net
of allowance for uncollectible accounts
Fuel inventory
Materials and supplies, at average cost
Accumulated deferred income taxes - net
Prepayments and other current assets

50 50 50 (150)

Total current assets

50 50 50 (150)

Unamortized debt issuance and reacquisition
expense
Rate phase-in plan
Unamortized nuclear plant--net
Income tax-related deferred charges
Other deferred charges

Total deferred charges

TOTAL ASSETS

\$50 \$50 \$148 \$ (248)

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MEC International B.V.
MEC International Holdings B.V.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission China Holdings	Mission Ningbo Holdings Company	Asia Power Development Company	Consolidating Adjustments	Asia Power Development Company Consolidated
CAPITALIZATION AND LIABILITIES					
Common shareholders' equity:					
Common stock	\$ 50	\$50	\$50	\$ (150)	
Retained earnings					
	50	50	50	(150)	
Preferred securities of subsidiaries:					
Not subject to mandatory redemption					
Subject to mandatory redemption					
Long-term debt					
Total capitalization	50	50	50	(150)	
Other long-term liabilities					
Current portion of long-term debt					
Short-term debt					
Accounts payable			98	(98)	
Accrued taxes					
Accrued interest					
Dividends payable					
Regulatory balancing accounts--net					

Deferred unbilled revenue and other	-----			
Total current liabilities			98	(98)
Accumulated deferred income taxes - net	-----			
Accumulated deferred investment tax credits	-----			
Customer advances and other deferred credits	-----			
Total deferred credits	-----			
Minority interest	-----			
TOTAL CAPITALIZATION AND LIABILITIES	\$50	\$50	\$148	\$(248)
	=====			

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MEC International B.V.
MEC International Holdings B.V.
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	Mission China Holdings	Mission Ningbo Holdings Company	Asia Power Development Company	Consolidating Adjustments	Asia Power Development Company Consolidated
Electric utility revenue	-----				
Diversified operations	-----				
Total operating revenue	-----				
Fuel	-----				
Purchased power	-----				
Provisions for regulatory adjustment clauses - net	-----				
Other operating expenses	-----				
Maintenance	-----				
Depreciation and decommissioning	-----				
Income taxes	-----				
Property and other taxes	-----				
Total operating expenses	-----				
Operating income	-----				
Provision for rate phase-in plan	-----				
Allowance for equity funds used during construction	-----				
Interest income	-----				
Minority interest	-----				
Other nonoperating income - net	-----				
Total other income (deductions) - net	-----				
Income before interest and other expenses	-----				
Interest on long-term debt	-----				
Other interest expense	-----				
Allowance for borrowed funds used during construction	-----				
Capitalized interest	-----				
Dividends on subsidiary preferred securities	-----				
Total interest and other expenses - net	-----				
NET INCOME	=====				

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MEC International B.V.
Mission Energy Company (UK)
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission Energy Limited (UK)	Mission Energy Services Limited (UK)	Mission (No 2) Limited (UK)	Pride Hold Ltd. Consolidated
=====				
ASSETS				
=====				
Utility plant, at original cost				
Less-accumulated provision for depreciation and decommissioning				
Construction work in progress				
Nuclear fuel, at amortized cost				
Total utility plant				
Nonutility property - net of accumulated provision for depreciation	\$1,883			\$166,804
Nuclear decommissioning trusts				
Investments in partnerships and unconsolidated subsidiaries				
Investments in leveraged leases				
Other investments				
Total other property and investments	1,883			166,804
Cash and equivalents	1,119	\$31		11,899
Receivables, including unbilled revenue, net of allowance for uncollectible accounts		1,309		11,491
Fuel inventory				
Materials and supplies, at average cost				
Accumulated deferred income taxes - net				
Prepayments and other current assets	423	(102)		1,355
Total current assets	1,542	1,238		24,745
Unamortized debt issuance and reacquisition expense				
Rate phase-in plan				
Unamortized nuclear plant--net				
Income tax-related deferred charges				
Other deferred charges	38	1		23,181
Total deferred charges	38	1		23,181
TOTAL ASSETS	\$3,463	\$1,239		\$214,730

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MEC International B.V.
Mission Energy Company (UK)
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission Energy Company (UK) Ltd.	Consolidating Adjustments	Mission Energy Company (UK) Ltd. Consolidated
=====			
ASSETS			
=====			
Utility plant, at original cost			
Less-accumulated provision for depreciation and decommissioning			
Construction work in progress			
Nuclear fuel, at amortized cost			
Total utility plant			

Nonutility property - net of accumulated provision for depreciation	\$28,079	\$ (4,386)	\$192,380
Nuclear decommissioning trusts			
Investments in partnerships and unconsolidated subsidiaries	15,969	(308)	15,661
Investments in leveraged leases			
Other investments			
Total other property and investments	44,048	(4,694)	208,041
Cash and equivalents	5,980	(1)	19,028
Receivables, including unbilled revenue, net of allowance for uncollectible accounts		(65)	12,735
Fuel inventory			
Materials and supplies, at average cost			
Accumulated deferred income taxes - net			
Prepayments and other current assets		(134)	1,542
Total current assets	5,980	(200)	33,305
Unamortized debt issuance and reacquisition expense			
Rate phase-in plan			
Unamortized nuclear plant--net			
Income tax-related deferred charges			
Other deferred charges	19,328	(18,899)	23,649
Total deferred charges	19,328	(18,899)	23,649
TOTAL ASSETS	\$69,356	(\$23,793)	\$264,995

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MEC International B.V.
Mission Energy Company (UK)
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission Energy Limited (UK)	Mission Energy Services Limited (UK)	Mission (No 2) Limited (UK)	Pride Hold Ltd. Consolidated
CAPITALIZATION AND LIABILITIES				
Common shareholders' equity:				
Common stock				\$ 187
Retained earnings	\$492	\$44		8,605
	492	44		8,792
Preferred stock:				
Not subject to mandatory redemption				
Subject to mandatory redemption				
Long-term debt				157,631
Total capitalization	492	44		166,423
Other long-term liabilities				
Current portion of long-term debt				20,222
Short-term debt				
Accounts payable	2,924	1,160		13,648
Accrued taxes	12	36		587
Accrued interest				6,391
Dividends payable				
Regulatory balancing accounts--net				
Deferred unbilled revenue and other				
Total current liabilities	2,936	1,196		40,848
Accumulated deferred income taxes - net	45			5,643
Accumulated deferred investment tax credits				
Customer advances and other deferred credits	(10)	(1)		(205)

Total deferred credits	35	(1)	5,438
Minority interest			2,021
TOTAL CAPITALIZATION AND LIABILITIES	\$3,463	\$1,239	\$214,730

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MEC International B.V.
Mission Energy Company (UK)
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission Energy Company (UK) Ltd.	Consolidating Adjustments	Mission Energy Company (UK) Ltd. Consolidated
CAPITALIZATION AND LIABILITIES			
Common shareholders' equity:			
Common stock	\$25,858	\$ (186)	\$25,859
Retained earnings	341	(4,753)	4,729
	26,199	(4,939)	30,588
Preferred securities of subsidiaries:			
Not subject to mandatory redemption			
Subject to mandatory redemption			
Long-term debt	32,113	(16,078)	173,666
Total capitalization	58,312	(21,017)	204,254
Other long-term liabilities			
Current portion of long-term debt		(4,083)	16,139
Short-term debt			
Accounts payable	10,171	545	28,448
Accrued taxes	(6)	18	647
Accrued interest			6,391
Dividends payable			
Regulatory balancing accounts--net			
Deferred unbilled revenue and other			
Total current liabilities	10,165	(3,520)	51,625
Accumulated deferred income taxes - net	769	(730)	5,727
Accumulated deferred investment tax credits			
Customer advances and other deferred credits	110	1,389	1,283
Total deferred credits	879	659	7,010
Minority interest		85	2,106
TOTAL CAPITALIZATION AND LIABILITIES	\$69,356	(\$23,793)	\$264,995

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MEC International B.V.
Mission Energy Company (UK)
Consolidating Income Statement
For the Year Ended December 31, 1994
(In thousands)

	Mission Energy Limited (UK)	Mission Energy Services Limited (UK)	Mission (No 2) Limited (UK)	Pride Hold Ltd. Consolidated
Electric utility revenue				
Diversified operations				\$50,419

Total operating revenue			50,419
Fuel			25,371
Purchased power			
Provisions for regulatory adjustment clauses - net			
Other operating expenses	\$6,214	\$38	13,398
Maintenance			
Depreciation and decommissioning	390		7,668
Income taxes	(2,807)	(26)	(7,491)
Property and other taxes	431		1,936
Total operating expenses	4,228	12	40,882
Operating income	(4,228)	(12)	9,537
Provision for rate phase-in plan			
Allowance for equity funds used during construction			
Interest income			954
Minority interest			
Other nonoperating income - net	4,347	62	10,906
Total other income (deductions) - net	4,347	62	11,860
Income before interest and other expenses	119	50	21,397
Interest on long-term debt			17,502
Other interest expense			
Allowance for borrowed funds used during construction			
Capitalized interest			
Dividends on subsidiary preferred securities			
Total interest and other expenses - net			17,502
NET INCOME	\$119	\$50	\$3,895

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MEC International B.V.
Mission Energy Company (UK)
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	Mission Energy Company (UK) Ltd.	Consolidating Adjustments	Mission Energy Company (UK) Ltd. Consolidated
Electric utility revenue			
Diversified operations		\$ (803)	\$49,616
Total operating revenue		(803)	49,616
Fuel		(356)	25,015
Purchased power			
Provisions for regulatory adjustment clauses - net			
Other operating expenses	\$27	(30)	19,647
Maintenance			
Depreciation and decommissioning	1,294	(206)	9,146
Income taxes	(1,044)	188	(11,180)
Property and other taxes		57	2,424
Total operating expenses	277	(347)	45,052
Operating income	(277)	(456)	4,564
Provision for rate phase-in plan			
Allowance for equity funds used during construction			
Interest income			

Minority interest			954
Other nonoperating income - net	1,390	(1,333)	15,372
Total other income (deductions) - net	1,390	(1,333)	16,326
Income before interest and other expenses	1,113	(1,789)	20,890
Interest on long-term debt	2,249	(2,569)	17,182
Other interest expense			
Allowance for borrowed funds used during construction			
Capitalized interest			
Dividends on subsidiary preferred securities			
Total interest and other expenses - net	2,249	(2,569)	17,182
NET INCOME	(\$1,136)	\$780	\$3,708

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MEC International B.V.
Mission Energy Company (U.K.)
Pride Hold Ltd.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Pride Hold Ltd.	Lakeland Power Ltd.	Lakeland Power Development Company	Consolidating Adjustments	Pride Hold Ltd. Consolidated
=====					
ASSETS					
=====					
Utility plant, at original cost					
Less-accumulated provision for depreciation and decommissioning					
Construction work in progress					
Nuclear fuel, at amortized cost					
Total utility plant					
Nonutility property - net of accumulated provision for depreciation		\$66,804			\$166,804
Nuclear decommissioning trusts					
Investments in partnerships and unconsolidated subsidiaries	\$1			\$(1)	
Investments in leveraged leases					
Other investments					
Total other property and investments	1	166,804		(1)	166,804
Cash and equivalents	3	11,893	\$3		11,899
Receivables, including unbilled revenue, net of allowance for uncollectible accounts		11,368	204	(81)	11,491
Fuel inventory					
Materials and supplies, at average cost					
Accumulated deferred income taxes - net					
Prepayments and other current assets		1,355			1,355
Total current assets	3	24,616	207	(81)	24,745
Unamortized debt issuance and reacquisition expense					
Rate phase-in plan					
Unamortized nuclear plant--net					
Income tax-related deferred charges					
Other deferred charges		23,181			23,181
Total deferred charges		23,181			23,181
TOTAL ASSETS	\$4	\$214,601	\$207	(\$82)	\$214,730
=====					

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MEC International B.V.
Mission Energy Company (U.K.)
Pride Hold Ltd.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Pride Hold Ltd.	Lakeland Power Ltd.	Lakeland Power Development Company	Consolidating Adjustments	Pride Hold Ltd. Consolidated
=====					
CAPITALIZATION AND LIABILITIES					
=====					
Common shareholders' equity:					
Common stock	\$157	\$2		\$28	\$187
Retained earnings	168	10,309	\$190	(2,062)	8,605
	325	10,311	190	(2,034)	8,792
Preferred securities of subsidiaries:					
Not subject to mandatory redemption					
Subject to mandatory redemption					
Long-term debt		157,631			157,631
Total capitalization	325	167,942	190	(2,034)	166,423
Other long-term liabilities					
Current portion of long-term debt		20,222			20,222
Short-term debt					
Accounts payable	(310)	14,017	21	(80)	13,648
Accrued taxes	(8)	595			587
Accrued interest		6,391			6,391
Dividends payable					
Regulatory balancing accounts--net					
Deferred unbilled revenue and other					
Total current liabilities	(318)	41,225	21	(80)	40,848
Accumulated deferred income taxes - net		5,643			5,643
Accumulated deferred investment tax credits					
Customer advances and other deferred credits	(3)	(209)	(4)	11	(205)
Total deferred credits	(3)	5,434	(4)	11	5,438
Minority interest				2,021	2,021
TOTAL CAPITALIZATION AND LIABILITIES	\$4	\$214,601	\$207	(\$82)	\$214,730
=====					

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MEC International B.V.
Mission Energy Company (U.K.)
Pride Hold Ltd.
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	Pride Hold Ltd.	Lakeland Power Ltd.	Lakeland Power Development Company	Consolidating Adjustments	Pride Hold Ltd. Consolidated
=====					
Electric utility revenue					
Diversified operations		\$50,419			\$50,419
Total operating revenue		50,419			50,419
Fuel		25,371			25,371
Purchased power					
=====					

Provisions for regulatory adjustment clauses - net					
Other operating expenses	\$1,657	13,386	\$4	\$(1,649)	13,398
Maintenance					
Depreciation and decommissioning		7,668			7,668
Income taxes	(679)	(6,803)	(8)	(1)	(7,491)
Property and other taxes		1,936			1,936
Total operating expenses	978	41,558	(4)	(1,650)	40,882
Operating income	(978)	8,861	4	1,650	9,537
Provision for rate phase-in plan					
Allowance for equity funds used during construction					
Interest income					
Minority interest		954			954
Other nonoperating income - net	989	12,530	5	(2,618)	10,906
Total other income (deductions) - net	989	13,484	5	(2,618)	11,860
Income before interest and other expenses	11	22,345	9	(968)	21,397
Interest on long-term debt		17,502			17,502
Other interest expense					
Allowance for borrowed funds used during construction					
Capitalized interest					
Dividends on subsidiary preferred securities					
Total interest and other expenses - net		17,502			17,502
NET INCOME	\$11	\$4,843	\$9	(\$968)	\$3,895

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MEC International B.V.
Mission Energy Holdings Pty. Ltd.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission Energy Development Australia Pty. Ltd.	Mission Energy Management Australia Pty. Ltd.	Mission Energy Holdings Pty. Ltd.	Mission Energy Superannuation Fund Pty. Ltd.	Consolidating Adjustments
=====					
ASSETS					
=====					
Utility plant, at original cost					
Less-accumulated provision for depreciation and decommissioning					
Construction work in progress					
Nuclear fuel, at amortized cost					
Total utility plant					
Nonutility property - net of accumulated provision for depreciation			\$306		
Nuclear decommissioning trusts					
Investments in partnerships and unconsolidated subsidiaries					
Investments in leveraged leases					
Other investments					
Total other property and investments			306		
Cash and equivalents	\$35		55		
Receivables, including unbilled revenue, net of allowance for uncollectible accounts	674		3,917		
Fuel inventory					
Materials and supplies, at average cost					
Accumulated deferred income taxes - net					
Prepayments and other current assets			1		
Total current assets	709		3,973		

Unamortized debt issuance and reacquisition expense		
Rate phase-in plan		
Unamortized nuclear plant--net		
Income tax-related deferred charges		
Other deferred charges		1,215
Total deferred charges		1,215
TOTAL ASSETS	\$709	\$5,494

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MEC International B.V.
Mission Energy Holdings Pty. Ltd.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

Mission
Energy
Holdings
Pty. Ltd.
Consolidated

ASSETS

Utility plant, at original cost		
Less-accumulated provision for depreciation and decommissioning		
Construction work in progress		
Nuclear fuel, at amortized cost		
Total utility plant		
Nonutility property - net of accumulated provision for depreciation	\$306	
Nuclear decommissioning trusts		
Investments in partnerships and unconsolidated subsidiaries		
Investments in leveraged leases		
Other investments		
Total other property and investments	306	
Cash and equivalents	90	
Receivables, including unbilled revenue, net of allowance for uncollectible accounts	4,591	
Fuel inventory		
Materials and supplies, at average cost		
Accumulated deferred income taxes - net	1	
Prepayments and other current assets		
Total current assets	4,682	
Unamortized debt issuance and reacquisition expense		
Rate phase-in plan		
Unamortized nuclear plant--net		
Income tax-related deferred charges		
Other deferred charges	1,215	
Total deferred charges	1,215	
TOTAL ASSETS	\$6,203	

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MEC International B.V.
Mission Energy Holdings Pty. Ltd.
Consolidating Balance Sheet

December 31, 1994
(In thousands)

	Mission Energy Development Australia Pty. Ltd.	Mission Energy Management Australia Pty. Ltd.	Mission Energy Holdings Pty. Ltd.	Mission Energy Holdings Superannuation Fund Pty. Ltd.	Consolidating Adjustments
=====					
CAPITALIZATION AND LIABILITIES					
=====					
Common shareholders' equity:					
Common stock					
Retained earnings		\$379	\$ (743)		
		-----	-----		
		379	(743)		
Preferred securities of subsidiaries:					
Not subject to mandatory redemption					
Subject to mandatory redemption					
Long-term debt			132		

Total capitalization		379	(611)		
		-----	-----		
Other long-term liabilities					
Current portion of long-term debt					
Short-term debt					
Accounts payable		234	6,553		
Accrued taxes					
Accrued interest					
Dividends payable					
Regulatory balancing accounts--net					
Deferred unbilled revenue and other					

Total current liabilities		234	6,553		
		-----	-----		
Accumulated deferred income taxes - net			(401)		
Accumulated deferred investment tax credits					
Customer advances and other deferred credits		96	(47)		

Total deferred credits		96	(448)		
		-----	-----		
Minority interest					

TOTAL CAPITALIZATION AND LIABILITIES		\$709	\$5,494		
		=====	=====		

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MEC International B.V.
Mission Energy Holdings Pty. Ltd.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission Energy Holdings Pty. Ltd. Consolidated
=====	
CAPITALIZATION AND LIABILITIES	
=====	
Common shareholders' equity:	
Common stock	
Retained earnings	\$ (364)

	(364)
Preferred securities of subsidiaries:	
Not subject to mandatory redemption	
Subject to mandatory redemption	
Long-term debt	132

Total capitalization	(232)

Other long-term liabilities	

Current portion of long-term debt	
Short-term debt	
Accounts payable	6,787
Accrued taxes	
Accrued interest	
Dividends payable	
Regulatory balancing accounts--net	
Deferred unbilled revenue and other	
Total current liabilities	6,787
Accumulated deferred income taxes - net	(401)
Accumulated deferred investment tax credits	
Customer advances and other deferred credits	49
Total deferred credits	(352)
Minority interest	
TOTAL CAPITALIZATION AND LIABILITIES	\$6,203

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MEC International B.V.
Mission Energy Holdings Pty. Ltd.
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	Mission Energy Development Australia Pty. Ltd.	Mission Energy Management Australia Pty. Ltd.	Mission Energy Holdings Pty. Ltd.	Mission Energy Holdings Superannuation Fund Pty. Ltd.	Consolidating Adjustments
Electric utility revenue					
Diversified operations					
Total operating revenue					
Fuel					
Purchased power					
Provisions for regulatory adjustment clauses - net					
Other operating expenses		\$1,771	\$299		
Maintenance					
Depreciation and decommissioning			194		
Income taxes		(777)	(156)		
Property and other taxes					
Total operating expenses		994	337		
Operating income		(994)	(337)		
Provision for rate phase-in plan					
Allowance for equity funds used during construction					
Interest income					
Minority interest					
Other nonoperating income - net		1,518	8		
Total other income (deductions) - net		1,518	8		
Income before interest and other expenses		524	(329)		
Interest on long-term debt			22		
Other interest expense					
Allowance for borrowed funds used during construction					
Capitalized interest					
Dividends on subsidiary preferred securities					
Total interest and other expenses - net			22		
NET INCOME		\$524	(\$351)		

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MEC International B.V.
 Mission Energy Holdings Pty. Ltd.
 Consolidating Income Statement
 For The Year Ended December 31, 1994
 (In thousands)

Mission Energy
 Holdings
 Pty. Ltd.
 Consolidated

=====	
Electric utility revenue	
Diversified operations	
Total operating revenue	-----

Fuel	
Purchased power	
Provisions for regulatory adjustment clauses - net	
Other operating expenses	\$2,070
Maintenance	
Depreciation and decommissioning	194
Income taxes	(933)
Property and other taxes	
Total operating expenses	-----
	1,331
Operating income	-----
	(1,331)

Provision for rate phase-in plan	
Allowance for equity funds used during construction	
Interest income	
Minority interest	
Other nonoperating income - net	1,526
Total other income (deductions) - net	-----
	1,526
Income before interest and other expenses	-----
	195

Interest on long-term debt	22
Other interest expense	
Allowance for borrowed funds used during construction	
Capitalized interest	
Dividends on subsidiary preferred securities	
Total interest and other expenses - net	-----
	22
NET INCOME	-----
	\$173
=====	

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MEC International B.V.
 Pride Hold Ltd.
 Consolidating Balance Sheet
 December 31, 1994
 (In thousands)

=====				
ASSETS				
=====				
Utility plant, at original cost				
Less-accumulated provision for depreciation and decommissioning				

Pride	Lakeland	Lakeland		Pride
Hold	Power	Power	Consolidating	Hold
Ltd.	Ltd.	Development	Adjustments	Ltd.
		Company		Consolidated

Construction work in progress				
Nuclear fuel, at amortized cost				

Total utility plant				

Nonutility property - net of accumulated provision for depreciation		\$166,804		\$(166,804)
Nuclear decommissioning trusts				
Investments in partnerships and unconsolidated subsidiaries	\$1			\$1
Investments in leveraged leases				
Other investments				

Total other property and investments	1	166,804		(166,804)

Cash and equivalents	3	11,893	3	(11,896)

Receivables, including unbilled revenue, net of allowance for uncollectible accounts		11,368	204	(11,572)
Fuel inventory				
Materials and supplies, at average cost				
Accumulated deferred income taxes - net				
Prepayments and other current assets		1,355		(1,355)

Total current assets	3	24,616	207	(24,823)

Unamortized debt issuance and reacquisition expense				
Rate phase-in plan				
Unamortized nuclear plant--net				
Income tax-related deferred charges				
Other deferred charges		23,181		(23,181)

Total deferred charges		23,181		(23,181)

TOTAL ASSETS	\$4	\$214,601	\$207	(\$214,808)
=====				

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MEC International B.V.
Pride Hold Ltd.
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Pride Hold Ltd.	Lakeland Power Ltd.	Lakeland Power Development Company	Consolidating Adjustments	Pride Hold Ltd. Consolidated
=====					
CAPITALIZATION AND LIABILITIES					
=====					
Common shareholders' equity:					
Common stock	\$157	\$2		\$(2)	\$157
Retained earnings	168	10,309	\$190	(10,499)	168

	325	10,311	190	(10,501)	325
Preferred securities of subsidiaries:					
Not subject to mandatory redemption					
Subject to mandatory redemption					
Long-term debt		157,631		(157,631)	

Total capitalization	325	167,942	190	(168,132)	325

Other long-term liabilities					

Current portion of long-term debt		20,222		(20,222)	
Short-term debt					
Accounts payable	(310)	14,017	21	(14,038)	(310)
Accrued taxes	(8)	595		(595)	(8)
Accrued interest		6,391		(6,391)	
Dividends payable					
Regulatory balancing accounts--net					
Deferred unbilled revenue and other					

Total current liabilities	(318)	41,225	21	(41,246)	(318)

Accumulated deferred income taxes - net		5,643		(5,643)	
Accumulated deferred investment tax credits					
Customer advances and other deferred credits	(3)	(209)	(4)	213	(3)
Total deferred credits	(3)	5,434	(4)	(5,430)	(3)
Minority interest					
TOTAL CAPITALIZATION AND LIABILITIES	\$4	\$214,601	\$207	(\$214,808)	\$4

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MEC International B.V.
Pride Hold Ltd.
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	Pride Hold Ltd.	Lakeland Power Ltd.	Lakeland Power Development Company	Consolidating Adjustments	Pride Hold Ltd. Consolidated
Electric utility revenue					
Diversified operations		\$50,419		\$ (50,419)	
Total operating revenue		50,419		(50,419)	
Fuel		25,371		(25,371)	
Purchased power					
Provisions for regulatory adjustment clauses - net					
Other operating expenses	\$1,657	13,386	\$4	(15,047)	
Maintenance					
Depreciation and decommissioning		7,668		(7,668)	
Income taxes	(679)	(6,803)	(8)	7,490	
Property and other taxes		1,936		(1,936)	
Total operating expenses	978	41,558	(4)	(42,532)	
Operating income	(978)	8,861	4	(7,887)	
Provision for rate phase-in plan					
Allowance for equity funds used during construction					
Interest income					
Minority interest					
Other nonoperating income - net	989	13,484	5	(14,478)	
Total other income (deductions) - net	989	13,484	5	(14,478)	
Income before interest and other expenses	11	22,345	9	(22,365)	
Interest on long-term debt		17,502		(17,502)	
Other interest expense					
Allowance for borrowed funds used during construction					
Capitalized interest					
Dividends on subsidiary preferred securities					
Total interest and other expenses - net		17,502		(17,502)	
NET INCOME	\$11	\$4,843	\$9	(\$4,863)	

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MEC International B.V.
Equity Investments
December 31, 1994

MEC

Hydro

Hydro

Hydro

	International B.V.	Energy B.V.	Energy B.V.	Energy B.V.
Name of Entity:	Hydro Energy B.V.	Compania Mediterranea de Energias S.A.	Iberica de Energias S.A.	Energias Hidraulicas S.A.
Ownership Interest:	10%	100%	100%	100%
Nature/Purpose of Business:	(a)	(a)	(a)	(a)
Ownership Interest in (000):				
Assets	\$7,428	\$34,227	\$40,049	\$0
Revenue	\$1,055	\$5,756	\$4,791	\$0
Net Income (Loss)	\$104	\$626	\$419	\$0

(a) To own hydroelectric facilities located throughout Spain.

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MEC International B.V.
Equity Investments
December 31, 1994

	MEC International B.V.	Iberian Hy-Power Amsterdam B.V.	Iberian Hy-Power Amsterdam B.V.	Iberian Hy-Power Amsterdam B.V.
Name of Entity:	Iberian Hy-Power Amsterdam B.V.	Electro Metalurgica del Ebro S.A.	Hidroelectrica de Sossis S.A.	Hidroelectrica de Olvera S.A.
Ownership Interest:	34%	80.1%	100%	66%
Nature/Purpose of Business:	(b)	(b)	(b)	(b)
Ownership Interest in (000):				
Assets	\$22,068	\$53,825	\$7,541	\$1,642
Revenue	\$3,489	\$8,184	\$1,641	\$58
Net Income (Loss)	\$330	\$914	\$53	\$14

(b) To own hydroelectric facilities located throughout Spain.

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MEC International B.V.
Equity Investments
December 31, 1994

	Iberian Hy-Power Amsterdam B.V.	Iberian Hy-Power Amsterdam B.V.	Iberian Hy-Power Amsterdam B.V.	Iberian Hy-Power Amsterdam B.V.
Name of Entity:	Hidroelectrica del Cadagua S.A.	Hidroelectrica de Casillas S.A.	Hidroelectrica de Posdas S.A.	Electra La Mella S.A.
Ownership Interest:	75%	49%	100%	70%
Nature/Purpose of Business:	(b)	(b)	(b)	(b)
Ownership Interest in (000):				
Assets	\$1,875	\$0	\$0	\$23
Revenue	\$322	\$0	\$0	\$56
Net Income (Loss)	(\$18)	\$0	\$0	\$8

(b) To own hydroelectric facilities located throughout Spain.

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MEC International B.V.
Equity Investments
December 31, 1994

	MEC International B.V.	Iberian Hy-Power Amsterdam B.V.	(1) Hydro Energy B.V.	Hydro Energy B.V.	Hydro Energy B.V.
Name of Entity:	Iberian Hy-Power Amsterdam B.V.	Hydro Energy B.V.	Compania Mediterranea de Energias S.A.	Iberica de Energias S.A.	Energias Hidraulicas S.A.
Ownership Interest:	34%	90%	100%	100%	100%
Nature/Purpose of Business:	(c)	(c)	(c)	(c)	(c)
Ownership Interest in (000):					
Assets	\$22,728	\$66,848	\$34,227	\$40,049	\$0
Revenue	\$3,227	\$9,492	\$5,756	\$4,791	\$0
Net Income (Loss)	\$320	\$940	\$626	\$419	\$0

(c) To own hydroelectric facilities located throughout Spain.

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MEC International B.V.
Equity Investments
December 31, 1994

	MEC International B.V.	Mission Energy Company (UK) Limited
Name of Entity:	Mission Energy Company (UK) Limited	Derwent Cogeneration Company
Ownership Interest:	100%	33%
Nature/Purpose of Business:	(d)	(d)
Ownership Interest in (000):		
Assets	\$0	\$65,278
Revenue	\$0	\$239
Net Income (Loss)	\$0	(\$753)

(d) To own and operate a 214 power production facility in the United Kingdom

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MEC International B.V.
Equity Investments
December 31, 1994

	MEC International B.V.	MEC Indonesia B.V.	MEC Indonesia B.V.	MEC International B.V.	MEC International Holdings B.V.
Name of Entity:	MEC Indonesia B.V.	P.T. Patton Energy Company	P.T. Paiton Energy Company	MEC International Holdings B.V.	MEC Indonesia B.V.
Ownership Interest:	99%	32.5%	32.5%	100%	1%
Nature/Purpose of Business:	(f)	(f)	(f)	(f)	(f)
Ownership Interest in (000):					
Assets	\$0	\$0	\$0	\$0	\$0
Revenue	\$0	\$0	\$0	\$0	\$0
Net Income (Loss)	\$0	\$0	\$0	\$0	\$0

(f) To own and operate a 615 MW cogeneration facility located in Indonesia

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MEC International B.V.
Equity Investments
December 31, 1994

	MEC International B.V.	MEC Priolo B.V.	MEC International B.V.	MEC International Holdings B.V.	MEC Priolo B.V.
Name of Entity:	MEC Priolo B.V.	ISAB Energy s.r.l.	MEC International Holdings B.V.	MEC Priolo B.V.	ISAB Energy s.r.l.
Ownership Interest:	99%	49%	100%	1%	49%
Nature/Purpose of Business:	(g)	(g)	(g)	(g)	(g)
Ownership Interest in (000):					
Assets	\$0	\$0	\$0	\$0	\$0
Revenue	\$0	\$0	\$0	\$0	\$0
Net Income (Loss)	\$0	\$0	\$0	\$0	\$0

(g) To own and operate a 500 MW cogeneration facility located in Sicily, Italy

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Mission Energy Fuel Company
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission Energy Oil & Gas Company	Mission Energy Petroleum Company	Mission Energy Methane Company	Pocono Fuels Company	Southern Sierra Gas Company	Mission Energy Fuel Company
ASSETS				(Inactive)		
Utility plant, at original cost						
Less-accumulated provision for depreciation and decommissioning						
Construction work in progress						
Nuclear fuel, at amortized cost						
Total utility plant						
Nonutility property - net of accumulated provision for depreciation						
Nuclear decommissioning trusts						
Investments in partnerships and unconsolidated subsidiaries	\$71,547		\$44,369		\$475	\$82,973
Investments in leveraged leases						
Other investments						
Total other property and investments	71,547		44,369		475	82,973
Cash and equivalents	81		14	\$6		1
Receivables, including unbilled revenue, net of allowance for uncollectible accounts				449		
Fuel inventory						
Materials and supplies, at average cost						
Accumulated deferred income taxes - net						
Prepayments and other current assets				1,184		
Total current assets	81		14	1,639		1
Unamortized debt issuance and reacquisition expense						
Rate phase-in plan						
Unamortized nuclear plant--net						
Income tax-related deferred charges						

Other deferred charges				316	
Total deferred charges				316	
TOTAL ASSETS	\$71,628	\$44,383	\$1,955	\$475	\$82,974

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Mission Energy Fuel Company
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Consolidating	Mission Energy Fuel Company Adjustments	Consolidated
=====			
ASSETS			
=====			
Utility plant, at original cost			
Less-accumulated provision for depreciation and decommissioning			

Construction work in progress			
Nuclear fuel, at amortized cost			

Total utility plant			-----
Nonutility property - net of accumulated provision for depreciation			
Nuclear decommissioning trusts			
Investments in partnerships and unconsolidated subsidiaries	\$ (82,973)		\$116,391
Investments in leveraged leases			
Other investments			

Total other property and investments	(82,973)		116,391

Cash and equivalents			102
Receivables, including unbilled revenue, net of allowance for uncollectible accounts			449
Fuel inventory			
Materials and supplies, at average cost			
Accumulated deferred income taxes - net			
Prepayments and other current assets			1,184

Total current assets			1,735

Unamortized debt issuance and reacquisition expense			
Rate phase-in plan			
Unamortized nuclear plant--net			
Income tax-related deferred charges			
Other deferred charges			316

Total deferred charges			316

TOTAL ASSETS	(\$82,973)		\$118,442
			=====

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Mission Energy Fuel Company
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission Energy Oil & Gas Company	Mission Energy Petroleum Company	Mission Energy Methane Company	Pocono Fuels Company	Southern Sierra Gas Company	Mission Energy Fuel Company
CAPITALIZATION AND LIABILITIES						
(Inactive)						
Common shareholders' equity:						
Common stock	\$75,374		\$44,549	\$1,637		\$83,959
Retained earnings	(1,702)	\$ (3)	(597)	490	\$457	(902)
	73,672	(3)	43,952	2,127	457	83,057
Preferred securities of subsidiaries:						
Not subject to mandatory redemption						
Subject to mandatory redemption						
Long-term debt						
Total capitalization	73,672	(3)	43,952	2,127	457	83,057
Other long-term liabilities						
Current portion of long-term debt						
Short-term debt						
Accounts payable	14,256	3	(4,067)	(707)	35	(97)
Accrued taxes						
Accrued interest						
Dividends payable						
Regulatory balancing accounts--net						
Deferred unbilled revenue and other						
Total current liabilities	14,256	3	(4,067)	(707)	35	(97)
Accumulated deferred income taxes - net	(16,300)		4,498	535	(17)	14
Accumulated deferred investment tax credits						
Customer advances and other deferred credits						
Total deferred credits	(16,300)	0	4,498	535	(17)	14
Minority interest						
TOTAL CAPITALIZATION AND LIABILITIES	\$71,628	\$0	\$44,383	\$1,955	\$475	\$82,974

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Mission Energy Fuel Company
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission Energy Consolidating Adjustments	Mission Energy Fuel Company Consolidated
CAPITALIZATION AND LIABILITIES		
Common shareholders' equity:		
Common stock	\$ (82,973)	\$122,546
Retained earnings		(2,257)
	(82,973)	120,289
Preferred securities of subsidiaries:		
Not subject to mandatory redemption		
Subject to mandatory redemption		
Long-term debt		
Total capitalization	(82,973)	120,289
Other long-term liabilities		
Current portion of long-term debt and redeemable preferred stock		
Short-term debt		

Accounts payable		9,423
Accrued taxes		
Accrued interest		
Dividends payable		
Regulatory balancing accounts--net		
Deferred unbilled revenue and other		
Total current liabilities		9,423
Accumulated deferred income taxes - net		(11,270)
Accumulated deferred investment tax credits		
Customer advances and other deferred credits		
Total deferred credits		(11,270)
Minority interest		
TOTAL CAPITALIZATION AND LIABILITIES	(\$82,973)	\$118,442

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Mission Energy Fuel Company
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	Mission Energy Oil & Gas Company	Mission Energy Petroleum Company	Mission Energy Methane Company	Pocono Fuels Company	Southern Sierra Gas Company	Mission Energy Fuel Company
	(Inactive)					
Electric utility revenue						
Diversified operations	\$7,424		\$ (1,534)		\$1,032	
Total operating revenue	7,424		(1,534)		1,032	
Fuel						
Purchased power						
Provisions for regulatory adjustment clauses - net						
Other operating expenses	625		625		625	
Maintenance						
Depreciation and decommissioning	5,449					
Income taxes	(2,480)		(1,783)	\$ (1)	126	\$7
Property and other taxes						
Total operating expenses	3,594		(1,158)	(1)	751	7
Operating income	3,830		(376)	1	281	(7)
Provision for phase-in plan						
Allowance for equity funds used during construction						
Interest income			12	450		2
Minority interest						
Other nonoperating income - net			(456)	(149)		(354)
Total other income (deductions) - net			(444)	301		(352)
Income before interest and other expense	3,830		(820)	302	281	(359)
Interest on long-term debt						
Other interest expense						
Allowance for borrowed funds used during construction						
Capitalized interest						
Dividends on subsidiary preferred securities						
Total interest and other expenses - net						
NET INCOME	\$3,830	\$0	(\$820)	\$302	\$281	(\$359)

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Mission Energy Fuel Company
Consolidating Income Statement

For The Year Ended December 31, 1994
(In thousands)

	Consolidating Adjustments	Mission Energy Fuel Company Consolidated
Electric utility revenue		
Diversified operations		\$6,922
Total operating revenue		6,922
Fuel		
Purchased power		
Provisions for rate regulatory adjustment clauses - net		
Other operating expenses		1,875
Maintenance		
Depreciation and decommissioning		5,449
Income taxes		(4,131)
Property and other taxes		
Total operating expenses		3,193
Operating income		3,729
Provision for phase-in plan		
Allowance for equity funds used during construction		
Interest income		464
Minority interest		
Other nonoperating income - net		(959)
Total other income (deductions) - net		(495)
Income before interest and other expense		3,234
Interest on long-term debt		
Other interest expense		
Allowance for borrowed funds used during construction		
Capitalized interest		
Dividends on subsidiary preferred securities		
Total interest and other expenses - net		
NET INCOME		\$3,234

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Mission First Financial and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

Burlington	Mission Funding Company	Renewable Energy Capital	Mission First	Consolidating
------------	-------------------------------	--------------------------------	------------------	---------------

=====

ASSETS

=====

Utility plant, at original cost					
Less-accumulated provision for depreciation and decommissioning					

Construction work in progress					
Nuclear fuel, at amortized cost					

Total utility plant					

Nonutility property - net of accumulated provision for depreciation	\$30,577			\$538	
Nuclear decommissioning trusts					
Investments in partnerships and unconsolidated subsidiaries		\$224,519		22,960	(\$22,959)
Investments in leveraged leases		555,564			
Other investments					

Total other property and investments	30,577	780,083		23,498	(22,959)

Cash and equivalents	85	158,795		184	
Receivables, including unbilled revenue, net of allowance for uncollectible accounts	775	32,286	\$315	1,739	(7,916)
Fuel inventory					
Materials and supplies, at average cost					
Accumulated deferred income taxes - net					
Prepayments and other current assets	591	13		10	

Total current assets	1,451	191,094	315	1,933	(7,916)

Unamortized debt issuance and reacquisition expense					
Rate phase-in plan					
Unamortized nuclear plant--net					
Income tax-related deferred charges					
Other deferred charges	1,076	9,331			

Total deferred charges	1,076	9,331			

TOTAL ASSETS	\$33,104	\$980,508	\$315	\$25,431	(\$30,875)
	=====				

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Mission First Financial and Subsidiaries
 Consolidating Balance Sheet
 December 31, 1994
 (In thousands)

Mission First
 Financial
 Consolidated

=====

ASSETS

=====

Utility plant, at original cost					
Less-accumulated provision for depreciation and decommissioning					

Construction work in progress					
Nuclear fuel, at amortized cost					

Total utility plant					

Nonutility property - net of accumulated provision for depreciation		\$31,115			

Nuclear decommissioning trusts	
Investments in partnerships and unconsolidated subsidiaries	224,520
Investments in leveraged leases	555,564
Other investments	

Total other property and investments	811,199

Cash and equivalents	159,064
Receivables, including unbilled revenue, net of allowance for uncollectible accounts	27,199
Fuel inventory	
Materials and supplies, at average cost	
Accumulated deferred income taxes - net	
Prepayments and other current assets	614

Total current assets	186,877

Unamortized debt issuance and reacquisition expense	
Rate phase-in plan	
Unamortized nuclear plant--net	
Income tax-related deferred charges	
Other deferred charges	10,407

Total deferred charges	10,407

TOTAL ASSETS	\$1,008,483
	=====

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Mission First Financial and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Burlington Apts., Inc.	Mission Funding Company Consolidated	Renewable Energy Capital Company	Mission First Financial	Consolidating Adjustments
=====					
CAPITALIZATION AND LIABILITIES					
=====					
Common shareholders' equity:					
Common stock	\$1,678	\$126,747	\$3	\$80,597	(\$128,428)
Retained earnings	(593)	76,855	185	(63,954)	105,468
	1,085	203,602	188	16,643	(22,960)
Preferred securities of subsidiaries:					
Not subject to mandatory redemption					
Subject to mandatory redemption					
Long-term debt	29,327	181,714			
Total capitalization	30,412	385,316	188	16,643	(22,960)
	-----	-----	-----	-----	-----
Other long-term liabilities					
Current portion of long-term debt					
Short-term debt					
Accounts payable	124	1,135	127	7,146	(7,915)
Accrued taxes					
Accrued interest	183	345			
Dividends payable					
Regulatory balancing accounts--net					
Deferred unbilled revenue and other	431	82,584		1,647	
Total current liabilities	738	84,064	127	8,793	(7,915)
	-----	-----	-----	-----	-----

Accumulated deferred income taxes - net	2,093	505,055		(5)
Accumulated deferred investment tax credits				
Customer advances and other deferred credits	56	6,073		

Total deferred credits	2,149	511,128		(5)

Minority interest	(195)			

TOTAL CAPITALIZATION AND LIABILITIES	\$33,104	\$980,508	\$315	\$25,431 (\$30,875)
=====				

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Mission First Financial and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

Mission First
Financial
Consolidated

=====

CAPITALIZATION AND LIABILITIES

=====

Common shareholders' equity:	
Common stock	\$80,597
Retained earnings	117,961

	198,558
Preferred securities of subsidiaries:	
Not subject to mandatory redemption	
Subject to mandatory redemption	
Long-term debt	211,041

Total capitalization	409,599

Other long-term liabilities	

Current portion of long-term debt	
Short-term debt	
Accounts payable	617
Accrued taxes	
Accrued interest	528
Dividends payable	
Regulatory balancing accounts--net	
Deferred unbilled revenue and other	84,662

Total current liabilities	85,807

Accumulated deferred income taxes - net	507,143
Accumulated deferred investment tax credits	
Customer advances and other deferred credits	6,129

Total deferred credits	513,272

Minority interest	(195)

TOTAL CAPITALIZATION AND LIABILITIES	\$1,008,483
	=====

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Mission First Financial and Subsidiaries
Consolidating Income Statement

For The Year Ended December 31, 1994
(In thousands)

	Burlington Apts., Inc.	Mission Funding Company Consolidated	Renewable Energy Capital Company	Mission First Financial	Consolidating Adjustments
Electric utility revenue					
Diversified operations	\$3,503	\$8,287			
Total operating revenue	3,503	8,287			
Fuel					
Purchased power					
Provisions for regulatory adjustment clauses - net				\$5,012	
Other operating expenses	1,455	847			
Maintenance					
Depreciation and decommissioning	908	6,476		118	
Income taxes	559	(31,569)	\$1	(2,126)	
Property and other taxes					
Total operating expenses	2,922	(24,246)	1	3,004	
Operating income	581	32,533	(1)	(3,004)	
Provision for rate phase-in plan					
Allowance for equity funds used during construction					
Interest income		219			
Minority interest	32				
Other nonoperating income - net	805	15,170		652	
Total other income (deductions) - net	837	15,389		652	
Income before interest and other expenses	1,418	47,922	(1)	(2,352)	
Interest on long-term debt	1,941	12,159		(46)	
Other interest expense		189			
Allowance for borrowed funds used during construction					
Capitalized interest					
Dividends on subsidiary preferred securities					
Total interest and other expenses - net	1,941	12,348		(46)	
NET INCOME	(\$523)	\$35,574	(\$1)	(\$2,306)	

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Mission First Financial and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

Mission First
Financial
Consolidated

Electric utility revenue	
Diversified operations	\$11,790
Total operating revenue	11,790
Fuel	

Purchased power	
Provisions for regulatory adjustment clauses - net	
Other operating expenses	7,314
Maintenance	
Depreciation and decommissioning	7,502
Income taxes	(33,135)
Property and other taxes	

Total operating expenses	(18,319)

Operating income	30,109

Provision for rate phase-in plan	
Allowance for equity funds used during construction	
Interest income	219
Minority interest	32
Other nonoperating income - net	16,627

Total other income (deductions) - net	16,878

Income before interest and other expenses	46,987

Interest on long-term debt	14,054
Other interest expense	189
Allowance for borrowed funds used during construction	
Capitalized interest	
Dividends on subsidiary preferred securities	

Total interest and other expenses - net	14,243

NET INCOME	\$32,744
	=====

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Mission First Financial
Equity Investments in Real Estate Limited Partnerships
December 31, 1994
(In thousands)

	Mission Housing Investments	Mission Housing Investments	Mission Housing Investments
Name of Entity:	Abby Associates (Windmere)	A E Associates (Avenida Espana)	Argyle Redevelopment Partnership, LTD
Ownership Interest:	99.0%	99.0%	99.0%
Equity Interest in (000):			
Assets	\$0	\$12,911	\$6,025
Revenues	0	\$485	\$2,521
Net Income (Loss)	0	(\$459)	(\$362)

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Mission First Financial
Equity Investments in Real Estate Limited Partnerships
December 31, 1994
(In thousands)

	MHIFED 94 Co.		MHIFED 94 Co.	
	Mission Housing Investments	Mission Housing Investments	Mission Housing Investments	Mission Housing Investments
Name of Entity:	Bartlett Hill Associates	Berry Avenue Associates	Carlton Way Apartments	Centertown Associates
Ownership Interest:	99.0%	99.0%x67%	99.0%x67%	99.0%
Equity Interest in (000):				
Assets	\$6,791	\$6,013	\$3,057	\$8,947
Revenues	\$434	\$95	\$7	\$360
Net Income (Loss)	(\$306)	(\$233)	(\$39)	(\$216)

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Mission First Financial
Equity Investments in Real Estate Limited Partnerships
December 31, 1994
(In thousands)

	MHIFED 94 Co.		
	Mission Housing Investments	Mission Housing Investments	Mission Housing Investments
Name of Entity:	Centro Partners	Corona Ely/Ranch Associates	Coyote Springs Apartments Associates
Ownership Interest:	99.0%	99.0%x67%	99.0%
Equity Interest in (000):			
Assets	\$5,795	\$6,309	\$12,498
Revenues	\$145	\$91	\$567
Net Income (Loss)	(\$404)	(\$244)	(\$476)

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Mission First Financial
Equity Investments in Real Estate Limited Partnerships
December 31, 1994
(In thousands)

Mission Housing	Mission Housing	Mission Housing	Mission Housing
-----------------	-----------------	-----------------	-----------------

	Investments	Investments	Investments	Investments
Name of Entity:	Cypress Cove Associates	EAH Larkspur Creekside Associates	East Cotati Avenue Partners	Edmundson Associates (Willows)
Ownership Interest:	99.0%	99.0%	99.0%	99.0%
Equity Interest in (000):				
Assets	\$3,182	\$2,952	\$6,148	\$3,602
Revenues	\$209	\$200	\$251	\$154
Net Income (Loss)	(\$73)	(\$117)	(\$234)	(\$137)

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Mission First Financial
Equity Investments in Real Estate Limited Partnerships
December 31, 1994
(In thousands)

	MHIFED 94 Co. &			
	Mission Housing Investments	Mission Housing Investments	Mission Housing Investments	Mission Housing Investments
Name of Entity:	Farm (The) Associates	Fell Street Housing Associates	Gilroy Redwood Associates	Ginzton Associates
Ownership Interest:	99.0%	99.0%x67%	99.0%	99.0%
Equity Interest in (000):				
Assets	\$6,901	\$9,960	\$3,388	\$10,802
Revenues	\$252	\$137	\$178	\$620
Net Income (Loss)	(\$178)	(\$267)	(\$117)	(\$218)

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Mission First Financial
Equity Investments in Real Estate Limited Partnerships
December 31, 1994
(In thousands)

	MHIFED 94 Co. &			
	Mission Housing Investments	Mission Housing Investments	Mission Housing Investments	Mission Housing Investments
Name of Entity:	Grossman Apartments Investors	Heather Glen Associates	Holy Family Associates	Hope West Apartments
Ownership Interest:	99.0%	99.0%	99.0%	99.0%x67%
Equity Interest in (000):				
Assets	\$11,818	\$6,315	\$9,968	\$2,071

Revenues	\$94	\$315	\$504	\$8
Net Income (Loss)	(\$34)	(\$255)	(\$252)	(\$69)

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Mission First Financial
Equity Investments in Real Estate Limited Partnerships
December 31, 1994
(In thousands)

	MHIFED 95 Co. & Mission Housing Investments		MHIFED 95 Co. & Mission Housing Investments	
	Mission Housing Investments	Mission Housing Investments	Mission Housing Investments	Mission Housing Investments
Name of Entity:	Kennedy Lofts Associates	La Brea/Franklin	Larkin Pine	Mission Housing I/Calif Park Apts.
Ownership Interest:	97.0%	99.0%	40.60%	99.0%
Equity Interest in (000):				
Assets	\$20,344	\$0	\$3,470	\$35
Revenues	\$2,016	\$0	\$22	\$4
Net Income (Loss)	(\$869)	\$0	(\$87)	(\$2)

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Mission First Financial
Equity Investments in Real Estate Limited Partnerships
December 31, 1994
(In thousands)

	Mission Housing Investments	Mission Housing Investments	Mission Housing Investments	Mission Housing Investments	Mission Housing Investments
Name of Entity:	Mission Housing II/5363 Dent Avenue Associates	Mission Housing III/De Rose Housing Associates	Mission Housing IV/MPT Apartments	Mission Housing V/Centennial Place	Mar Associates
Ownership Interest:	99.0%	99.0%	99.0%	99.0%	99.0%
Equity Interest in (000):					
Assets	\$13	\$51	\$79	\$11,150	\$12,229
Revenues	\$2	\$4	\$10	\$524	\$685
Net Income (Loss)	(\$1)	(\$3)	(\$3)	(\$361)	(\$418)

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Mission First Financial
Equity Investments in Real Estate Limited Partnerships
December 31, 1994

(In thousands)

	Mission Housing Investments	Mission Housing Investments	Mission Housing Investments	Mission Housing Alpha
Name of Entity:	Mayacamas Village Associates	Mid-Peninsula Sharmon Palms Associates	Mission Capp	Lee Park Investors
Ownership Interest:	99.0%	99.0%	99.0%	99.0%
Equity Interest in (000):				
Assets	\$6,911	\$3,155	\$5,920	\$33,654
Revenues	\$114	\$197	\$381	\$6,606
Net Income (Loss)	(\$194)	(\$107)	(\$224)	(\$359)

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Mission First Financial
 Equity Investments in Real Estate Limited Partnerships
 December 31, 1994
 (In thousands)

	Mission Housing Beta	Mission Housing Gamma	Mission Housing Delta	Mission Housing Delta
Name of Entity:	Richmond City Center Associates	Del Carlo Court Associates	MH I Limited Partnership/ Cal Park Apts	MH II Limited Partnership/ Dent
Ownership Interest:	99.0%	99.0%	99.0%x99%	99.0%x99%
Equity Interest in (000):				
Assets	\$8,674	\$5,537	\$3,505	\$1,319
Revenues	\$317	\$163	\$352	\$153
Net Income (Loss)	(\$290)	(\$214)	(\$167)	(\$106)

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Mission First Financial
 Equity Investments in Real Estate Limited Partnerships
 December 31, 1994
 (In thousands)

	Mission Housing Delta	Mission Housing Delta	Mission Housing Epsilon
Name of Entity:	MH III Limited Partnership De Rose	MH IV Limited Partnership	Riverside/ Liebrandt Partners (La Playa)

Ownership Interest:	99.0%x99%	99.0%x99%	99.0%
Equity Interest in (000):			
Assets	\$5,087	\$7,831	\$2,663
Revenues	\$423	\$970	\$45
Net Income (Loss)	(\$319)	(\$312)	(\$136)

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Mission First Financial
Equity Investments in Real Estate Limited Partnerships
December 31, 1994
(In thousands)

	Mission Housing Zeta	Mission Housing Theta	Mission Housing Theta	Mission Housing Theta
Name of Entity:	Crescent Arms	Mission Housing Investors Partnership (Forest Winds)	Mission Housing Investors Partnership (Glen Eden)	Mission Housing Investors Partnership (Gray's Meadows)
Ownership Interest:	99.0%	5% x 99%	5% x 99%	5% x 99%
Equity Interest in (000):				
Assets	\$0	\$302	\$516	\$168
Revenues	\$0	\$12	\$12	\$9
Net Income (Loss)	\$0	(\$13)	(\$13)	(\$11)

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Mission First Financial
Equity Investments in Real Estate Limited Partnerships
December 31, 1994
(In thousands)

	Mission Housing Theta	Mission Housing Theta	Mission Housing Theta	Mission Housing Theta
Name of Entity:	Mission Housing Investors Partnership (Rancho Park)	Mission Housing Investors Partnership (Rustic Gardens)	Mission Housing Investors Partnership (Sea Ranch)	Mission Housing Investors Partnership (Prince Bozzuto)
Ownership Interest:	5% x 99%	5% x 99%	5% x 99%	5% x 99%
Equity Interest in (000):				
Assets	\$662	\$232	\$139	\$522
Revenues	\$15	\$5	\$8	\$42
Net Income (Loss)	(\$15)	(\$8)	(\$4)	(\$39)

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Mission First Financial

Equity Investments in Real Estate Limited Partnerships
 December 31, 1994
 (In thousands)

	MHIFED 94 Co. &		
	Mission Housing Theta	Mission Housing Theta	Mission Housing Investments
Name of Entity:	Mission Housing Investors Partnership (Springdale Kresson)	Mission Housing Investors Partnership (1028 Howard)	Morrone Gardens Associates
Ownership Interest:	5% x 99%	5% x 99%	99%x67%
Equity Interest in (000):			
Assets	\$458	\$210	\$5,742
Revenues	\$25	\$8	\$212
Net Income (Loss)	(\$15)	(\$9)	(\$217)

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Mission First Financial
 Equity Investments in Real Estate Limited Partnerships
 December 31, 1994
 (In thousands)

	MHIFED 94 Co. &			
	Mission Housing Investments	Mission Housing Investments	Mission Housing Investments	Mission Housing Investments
Name of Entity:	Neary Lagoon Associates	Open Doors Associates	Pajaro Court Associates	Palmer House
Ownership Interest:	99%	99%	99%x67%	99%
Equity Interest in (000):				
Assets	\$10,353	\$8,963	\$1,257	\$1,953
Revenues	\$412	\$410	\$60	\$192
Net Income (Loss)	(\$415)	(\$238)	(\$66)	(\$58)

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Mission First Financial
 Equity Investments in Real Estate Limited Partnerships
 December 31, 1994
 (In thousands)

	MHIFED 95 Co. &			
	Mission Housing Investments	Mission Housing Investments	Mission Housing Investments	Mission Housing Investments
Name of Entity:	Park Place Terrace	Pilot Grove	Pinole Grove Associates	Post Office Plaza

Ownership Interest:	99%	99%	99%x40.60%	99%
Equity Interest in (000):				
Assets	\$0	\$0	\$2,492	\$61,767
Revenues	\$0	\$0	\$33	\$7,992
Net Income (Loss)	\$0	(\$160)	(\$160)	(\$1,076)

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Mission First Financial
Equity Investments in Real Estate Limited Partnerships
December 31, 1994
(In thousands)

	Mission Housing Investments	Mission Housing Investments
Name of Entity:	Rincon De Los Esteros Associates	Rosebloom Associates (Oakshade)
Ownership Interest:	99%	99%
Equity Interest in (000):		
Assets	\$27,764	\$3,432
Revenues	\$410	\$144
Net Income (Loss)	(\$870)	(\$178)

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Mission First Financial
Equity Investments in Real Estate Limited Partnerships
December 31, 1994
(In thousands)

	Mission Housing Investments	Mission Housing Investments	Mission Housing Investments	MHIFED 95 Co. & Mission Housing Investments
Name of Entity:	San Pablo Senior Housing Associates	San Pedro Gardens Associates	Santa Paulan Senior Apartments Associates	Second Street Center
Ownership Interest:	99%	99%	99%	99%x40.60%
Equity Interest in (000):				
Assets	\$4,418	\$3,221	\$9,499	\$2,126
Revenues	\$296	\$108	\$767	\$20
Net Income (Loss)	(\$151)	(\$156)	(\$240)	(\$122)

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Mission First Financial
 Equity Investments in Real Estate Limited Partnerships
 December 31, 1994
 (In thousands)

	Mission Housing Investments	Mission Housing Investments	Mission Housing Investments	Mission Housing Investments
Name of Entity:	South Beach Housing Associates	Stoney Creek Associates	Studebaker Building	Sultana Acres Associates
Ownership Interest:	99%	99%	99%	99%
Equity Interest in (000):				
Assets	\$14,120	\$9,990	\$4,017	\$2,679
Revenues	\$627	\$362	\$205	\$140
Net Income (Loss)	(\$434)	(\$328)	(\$158)	(\$86)

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Mission First Financial
 Equity Investments in Real Estate Limited Partnerships
 December 31, 1994
 (In thousands)

	Mission Housing Investments	Mission Housing Investments	MHIFED 94 Co. & Mission Housing Investments	MHIFED 94 Co. & Mission Housing Investments
Name of Entity:	Tabor Grand	The Josephinum Associates	Tierra Linda Associates	Tlaquepaque Housing Associates
Ownership Interest:	99%	99%	99%x67%	99%x67%
Equity Interest in (000):				
Assets	\$3,833	\$10,605	\$2,202	\$4,602
Revenues	\$195	\$911	\$7	\$175
Net Income (Loss)	(\$127)	(\$469)	(\$111)	(\$267)

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Mission First Financial
 Equity Investments in Real Estate Limited Partnerships
 December 31, 1994
 (In thousands)

	Mission Housing Investments	Mission Housing Investments	Mission Housing Investments	Mission Housing Investments
Name of Entity:	Tuscany	Washington	Westport	Wheeler

	Associates	Creek Associates	Village Homes Associates	Manor Associates
Ownership Interest:	99%	99%	99%	99%
Equity Interest in (000):				
Assets	\$6,476	\$4,416	\$1,235	\$13,846
Revenues	\$175	\$166	\$120	\$584
Net Income (Loss)	(\$320)	(\$147)	(\$25)	(\$352)

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Mission First Financial
Equity Investments in Real Estate Limited Partnerships
December 31, 1994
(In thousands)

	MHICAL 94 Co. & Mission Housing Investments			
	Winfield Hill Associates	Y.W.C.A. Villa Nueva Partners	16th and Church Street Associates	Mission Housing Investments
Ownership Interest:	99%	99%	99%	99%
Equity Interest in (000):				
Assets	\$20,773	\$9,556	\$2,654	\$0
Revenues	\$155	\$284	\$116	\$0
Net Income (Loss)	(\$399)	(\$221)	(\$120)	\$0

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Mission First Financial
Equity Investments in Real Estate Limited Partnerships
December 31, 1994
(In thousands)

	Mission Housing Investments	
	210 Washington Avenue Associates (Renaissance Plaza)	Delta Plaza Apartments Associates
Ownership Interest:	99%	99%
Equity Interest in (000):		
Assets	\$10,237	\$2,341

Revenues	\$448	\$82
Net Income (Loss)	(\$684)	(\$116)

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Mission First Financial
Equity Investments in Real Estate Limited Partnerships
December 31, 1994
(In thousands)

	MHIFED 94 Co. & Mission Housing Investments	MHIFED 94 Co. & Mission Housing Investments	MHIFED 95 Co. & Mission Housing Investments	MHIFED 95 Co. & Mission Housing Investments
Name of Entity:	Fairview Village Associates	Casa Del Rio	Hollywood El Centro	1101 Howard St. Associates
Ownership Interest:	99%x67%	99%x67%	99%x40.60%	99%x40.60%
Equity Interest in (000):				
Assets	\$478	\$5,026	\$4,795	\$0
Revenues	\$5	\$150	\$55	\$0
Net Income (Loss)	(\$15)	(\$141)	(\$94)	\$0

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Mission First Financial
Equity Investments in Real Estate Limited Partnerships
December 31, 1994
(In thousands)

	MHIFED 95 Co. & Mission Housing Investments	MHIFED 95 Co. & Mission Housing Investments	MHIFED 95 Co. & Mission Housing Investments	MHIFED 95 Co. & Mission Housing Investments
Name of Entity:	Solinas Village Partners	Avalon Courtyard (Carson Sr.)	Mercy Housing California III (3rd & Reed)	Three Oaks Housing
Ownership Interest:	99%x40.60%	99%x40.60%	99%x40.60%	99%x40.60%
Equity Interest in (000):				
Assets	\$0	\$0	\$0	\$0
Revenues	\$0	\$0	\$0	\$0
Net Income (Loss)	\$0	\$0	\$0	\$0

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Mission First Financial
Equity Investments in Real Estate Limited Partnerships
December 31, 1994
(In thousands)

MHICAL 94 Co.

&
Mission
Housing
Investments

Mission
Housing
Investments

Name of Entity:	West Capital Courtyard	Lavell Village Associates
Ownership Interest:	99%	99%
Equity Interest in (000):		
Assets	\$7,160	\$0
Revenues	\$28	\$0
Net Income (Loss)	(\$41)	\$0

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Mission Funding Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission First Asset Investment	Mission Funding Beta	Mission Funding Epsilon Consolidated	Mission Funding Gamma	Mission Funding Kappa	Mission Funding Theta
=====						
ASSETS						
=====						
Utility plant, at original cost						
Less-accumulated provision for depreciation and decommissioning						
Construction work in progress						
Nuclear fuel, at amortized cost						
Total utility plant						
Nonutility property - net of accumulated provision for depreciation						
Nuclear decommissioning trusts						
Investments in partnerships and unconsolidated subsidiaries					\$83	
Investments in leveraged leases		\$75,069	\$377,795	\$59,724		
Other investments						
Total other property and investments		75,069	377,795	59,724	83	
Cash and equivalents				2		
Receivables, including unbilled revenue, net of allowance for uncollectible accounts	\$19,778	53,365	316,516	34,377	8	\$6
Fuel inventory						
Materials and supplies, at average cost						
Accumulated deferred income taxes - net						
Prepayments and other current assets				13		
Total current assets	19,778	53,365	316,531	34,377	8	6
Unamortized debt issuance and reacquisition expense						
Rate phase-in plan						
Unamortized nuclear plant--net						
Income tax-related deferred charges						
Other deferred charges						
Total deferred charges						
TOTAL ASSETS	\$19,778	\$128,434	\$694,326	\$94,101	\$91	\$6

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Mission Funding Company and Subsidiaries
 Consolidating Balance Sheet
 December 31, 1994
 (In thousands)

	Mission Funding Mu	Mission Funding Nu	Mission Funding Zeta	Mission Integrated Energy Services	Mission Funding Company
=====					
ASSETS					
=====					
Utility plant, at original cost					
Less-accumulated provision for depreciation and decommissioning					
Construction work in progress					
Nuclear fuel, at amortized cost					
Total utility plant					
Nonutility property - net of accumulated provision for depreciation					
Nuclear decommissioning trusts					
Investments in partnerships and unconsolidated subsidiaries			\$23,582		\$582,531
Investments in leveraged leases	\$12,204	\$29,814			
Other investments					
Total other property and investments	12,204	29,814	23,582		582,531
Cash and equivalents					158,726
Receivables, including unbilled revenue, net of allowance for uncollectible accounts	3,941	7,365	28,584		5,261
Fuel inventory					
Materials and supplies, at average cost					
Accumulated deferred income taxes - net					
Prepayments and other current assets					
Total current assets	3,941	7,365	28,584		163,987
Unamortized debt issuance and reacquisition expense					
Rate phase-in plan					
Unamortized nuclear plant--net					
Income tax-related deferred charges					
Other deferred charges				\$20	483
Total deferred charges				20	483
TOTAL ASSETS	\$16,145	\$37,179	\$52,166	\$20	\$747,001
=====					

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Mission Funding Company and Subsidiaries
 Consolidating Balance Sheet
 December 31, 1994
 (In thousands)

	Mission Housing Investments Consolidated	Consolidating Adjustments	Mission Funding Company Consolidated
=====			
ASSETS			
=====			

Utility plant, at original cost
Less-accumulated provision for depreciation
and decommissioning

Construction work in progress
Nuclear fuel, at amortized cost

Total utility plant

Nonutility property - net of accumulated
provision for depreciation

Nuclear decommissioning trusts

Investments in partnerships

and unconsolidated subsidiaries

Investments in leveraged leases

Other investments

\$200,855 (\$582,532) \$224,519
958 555,564

Total other property and investments

201,813 (582,532) 780,083

Cash and equivalents

68 (1) 158,795

Receivables, including unbilled revenue, net
of allowance for uncollectible accounts

129,471 (566,386) 32,286

Fuel inventory

Materials and supplies, at average cost

Accumulated deferred income taxes - net

Prepayments and other current assets

13

Total current assets

129,539 (566,387) 191,094

Unamortized debt issuance and reacquisition
expense

Rate phase-in plan

Unamortized nuclear plant--net

Income tax-related deferred charges

Other deferred charges

8,828 9,331

Total deferred charges

8,828 9,331

TOTAL ASSETS

\$340,180 \$ (1,148,919) \$980,508

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Mission Funding Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission First Asset Investment	Mission Funding Beta	Mission Funding Epsilon Consolidated	Mission Funding Gamma	Mission Funding Kappa	Mission Funding Theta
CAPITALIZATION AND LIABILITIES						
Common shareholders' equity:						
Common stock	\$19,764	\$39,747	\$245,312	\$31,488	\$100	
Retained earnings	14	19,585	99,017	15,598	(23)	\$(8)
	19,778	59,332	344,329	47,086	77	(8)
Preferred securities of subsidiaries:						
Not subject to mandatory redemption						
Subject to mandatory redemption						
Long-term debt						
Total capitalization	19,778	59,332	344,329	47,086	77	(8)
Other long-term liabilities						
Current portion of long-term debt						
Short-term debt						
Accounts payable		41	92	45	14	14
Accrued taxes						
Accrued interest						

Dividends payable					
Regulatory balancing accounts--net					
Deferred unbilled revenue and other		3	147	5	
Total current liabilities		44	239	50	14
Accumulated deferred income taxes - net	69,058		349,758	46,964	
Accumulated deferred investment tax credits					
Customer advances and other deferred credits					
Total deferred credits	69,058		349,758	46,964	
Minority interest					
TOTAL CAPITALIZATION AND LIABILITIES	\$19,778	\$128,434	\$694,326	\$94,100	\$91

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Mission Funding Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission Funding Mu	Mission Funding Nu	Mission Funding Zeta	Mission Integrated Energy Services	Mission Funding Company
CAPITALIZATION AND LIABILITIES					
Common shareholders' equity:					
Common stock	\$14,750	\$33,187	\$26,450		\$126,747
Retained earnings	418	618	5,522	\$ (1)	(132,211)
	15,168	33,805	31,972	(1)	(5,464)
Preferred securities of subsidiaries:					
Not subject to mandatory redemption					
Subject to mandatory redemption					181,714
Long-term debt					
Total capitalization	15,168	33,805	31,972	(1)	176,250
Other long-term liabilities					
Current portion of long-term debt					
Short-term debt					
Accounts payable	4	4	90	21	567,075
Accrued taxes					
Accrued interest					345
Dividends payable					
Regulatory balancing accounts--net					
Deferred unbilled revenue and other					
Total current liabilities	4	4	90	21	567,420
Accumulated deferred income taxes - net	973	3,370	20,104		(2,038)
Accumulated deferred investment tax credits					
Customer advances and other deferred credits					5,369
Total deferred credits	973	3,370	20,104		3,331
Minority interest					
TOTAL CAPITALIZATION AND LIABILITIES	\$16,145	\$37,179	\$52,166	\$20	\$747,001

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Mission Funding Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission Housing Investments Consolidated	Consolidating Adjustments	Mission Funding Company Consolidated
=====			
CAPITALIZATION AND LIABILITIES			
=====			
Common shareholders' equity:			
Common stock	\$184,742	(\$595,540)	\$126,747
Retained earnings	55,318	13,008	76,855
	-----	-----	-----
	240,060	(582,532)	203,602
Preferred securities of subsidiaries:			
Not subject to mandatory redemption			
Subject to mandatory redemption			
Long-term debt			181,714
	-----	-----	-----
Total capitalization	240,060	(582,532)	385,316

Other long-term liabilities			

Current portion of long-term debt			
Short-term debt			
Accounts payable	121	(566,386)	1,135
Accrued taxes			
Accrued interest			345
Dividends payable			
Regulatory balancing accounts--net			
Deferred unbilled revenue and other	82,429		82,584
	-----	-----	-----
Total current liabilities	82,550	(566,386)	84,064

Accumulated deferred income taxes - net	16,866		505,055
Accumulated deferred investment tax credits			
Customer advances and other deferred credits	704		6,073
	-----	-----	-----
Total deferred credits	17,570	0	511,128

Minority interest			

TOTAL CAPITALIZATION AND LIABILITIES	\$340,180	(\$1,148,918)	\$980,508
=====			

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Mission Funding Company and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	Mission First Asset Investment	Mission Funding Beta	Mission Funding Epsilon Consolidated	Mission Funding Gamma	Mission Funding Kappa	Mission Funding Theta
=====						
Electric utility revenue						
Diversified operations		\$3,499	\$11,762	\$4,059		
		-----	-----	-----		
Total operating revenue		3,499	11,762	4,059		

Fuel						
Purchased power						
Provisions for regulatory adjustment clauses - net		4	21	4	\$4	\$4
Other operating expenses	\$4					
Maintenance						
Depreciation and decommissioning						
Income taxes	(12)	2,210	1,953	2,042	3	(2)
Property and other taxes						
	-----	-----	-----	-----	-----	-----
Total operating expenses	(8)	2,214	1,974	2,046	7	2

Operating income	8	1,285	9,788	2,013	(7)	(2)

Provision for rate phase-in plan						
Allowance for equity funds used during construction						
Interest income						
Minority interest						
Other nonoperating income - net						
Total other income (deductions) - net						
Income before interest and other expenses	8	1,285	9,788	2,013	(7)	(2)
Interest on long-term debt						
Other interest expense						
Allowance for borrowed funds used during construction						
Capitalized interest						
Dividends on subsidiary preferred securities						
Total interest and other expenses - net						
NET INCOME	\$8	\$1,285	\$9,788	\$2,013	(\$7)	(\$2)

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Mission Funding Company and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	Mission Funding Mu	Mission Funding Nu	Mission Funding Zeta	Mission Integrated Energy Services	Mission Funding Company
Electric utility revenue					
Diversified operations	\$716	\$1,056			\$3,565
Total operating revenue	716	1,056			3,565
Fuel					
Purchased power					
Provisions for regulatory adjustment clauses - net					
Other operating expenses	4	4	4		680
Maintenance					
Depreciation and decommissioning			894		87
Income taxes	294	434	(492)	\$1	(369)
Property and other taxes					
Total operating expenses	298	438	406	1	398
Operating income	418	618	(406)	(1)	3,167
Provision for rate phase-in plan					
Allowance for equity funds used during construction					
Interest income					66
Minority interest					
Other nonoperating income - net			648		3,490
Total other income (deductions) - net			648		3,556
Income before interest and other expenses	418	618	242	(1)	6,723
Interest on long-term debt					12,159
Other interest expense					
Allowance for borrowed funds used during construction					
Capitalized interest					
Dividends on subsidiary preferred securities					
Total interest and other expenses - net					12,159
NET INCOME	\$418	\$618	\$242	(\$1)	(\$5,436)

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Mission Funding Company and Subsidiaries
 Consolidating Income Statement
 For The Year Ended December 31, 1994
 (In thousands)

	Mission Housing Investments Consolidated	Consolidating Adjustments	Mission Funding Company Consolidated
Electric utility revenue			\$ 8,287
Diversified operations	(\$16,370)		
Total operating revenue	(16,370)		8,287
Fuel			
Purchased power			
Provisions for regulatory adjustment clauses - net			
Other operating expenses	114		847
Maintenance			
Depreciation and decommissioning	5,495		6,476
Income taxes	(37,631)		(31,569)
Property and other taxes			
Total operating expenses	(32,022)		(24,246)
Operating income	15,652		32,533
Provision for rate phase-in plan			
Allowance for equity funds used during construction			
Interest income	153		219
Minority interest			
Other nonoperating income - net	11,032		15,170
Total other income (deductions) - net	11,185		15,389
Income before interest and other expenses	26,837		47,922
Interest on long-term debt			12,159
Other interest expense	189		189
Allowance for borrowed funds used during construction			
Capitalized interest			
Dividends on subsidiary preferred securities			
Total interest and other expenses - net	189		12,348
NET INCOME	\$26,648		\$35,574

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Mission Funding Epsilon and Subsidiaries
 Consolidating Balance Sheet
 December 31, 1994
 (In thousands)

	Mission Funding Alpha	Mission Funding Delta	Mission (Bermuda) Investments, Ltd.	Mission Investments Inc.	Mission Funding Epsilon
ASSETS					

Investments in leveraged leases	(1)	377,795
Other investments		
Total other property and investments	(104,416)	377,795
Cash and equivalents		2
Receivables, including unbilled revenue, net of allowance for uncollectible accounts	(13)	316,516
Fuel inventory		
Materials and supplies, at average cost		
Accumulated deferred income taxes - net		13
Prepayments and other current assets		
Total current assets	(13)	316,531
Unamortized debt issuance and reacquisition expense		
Rate phase-in plan		
Unamortized nuclear plant--net		
Income tax-related deferred charges		
Other deferred charges		
Total deferred charges		
TOTAL ASSETS	(\$104,429)	\$694,326

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Mission Funding Epsilon and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission Funding Alpha	Mission Funding Delta	Mission (Bermuda) Investments, Ltd.	Mission Investments Inc.	Mission Funding Epsilon
=====					
CAPITALIZATION AND LIABILITIES					
=====					
Common shareholders' equity:					
Common stock	\$90,522	\$13,880	\$12	\$1	\$245,312
Retained earnings	50,731	5,310			42,976
	141,253	19,190	12	1	288,288
Preferred securities of subsidiaries:					
Not subject to mandatory redemption					
Subject to mandatory redemption					
Long-term debt					
Total capitalization	141,253	19,190	12	1	288,288
Other long-term liabilities					
Current portion of long-term debt					
Short-term debt					
Accounts payable	45	46	1	1	13
Accrued taxes					
Accrued interest					
Dividends payable					
Regulatory balancing accounts--net					
Deferred unbilled revenue and other					147
Total current liabilities	45	46	1	1	160
Accumulated deferred income taxes - net	163,853	22,952			162,953
Accumulated deferred investment tax credits					
Customer advances and other deferred credits					
Total deferred credits	163,853	22,952			162,953

Minority interest	-----			
TOTAL CAPITALIZATION AND LIABILITIES	\$305,151	\$42,188	\$13	\$2 \$451,401
	=====			

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Mission Funding Epsilon and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Consolidating Adjustments	Mission Funding Epsilon Consolidated
=====		
CAPITALIZATION AND LIABILITIES		
=====		
Common shareholders' equity:		
Common stock	(\$104,415)	\$245,312
Retained earnings		99,017
	-----	-----
	(104,415)	344,329
Preferred securities of subsidiaries:		
Not subject to mandatory redemption		
Subject to mandatory redemption		
Long-term debt		
	-----	-----
Total capitalization	(104,415)	344,329
	-----	-----
Other long-term liabilities		
	-----	-----
Current portion of long-term debt		
Short-term debt		
Accounts payable	(14)	92
Accrued taxes		
Accrued interest		
Dividends payable		
Regulatory balancing accounts--net		
Deferred unbilled revenue and other		147
	-----	-----
Total current liabilities	(14)	239
	-----	-----
Accumulated deferred income taxes - net		349,758
Accumulated deferred investment tax credits		
Customer advances and other deferred credits		
	-----	-----
Total deferred credits		349,758
	-----	-----
Minority interest		
	-----	-----
TOTAL CAPITALIZATION AND LIABILITIES	(\$104,429)	\$694,326
	=====	

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Mission Funding Epsilon and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	Mission Funding Alpha	Mission Funding Delta	(Bermuda) Investments, Ltd.	Mission Investments Inc.	Mission Funding Epsilon
Electric utility revenue					
Diversified operations	\$9,473	\$31			\$2,258
Total operating revenue	9,473	31			2,258
Fuel					
Purchased power					
Provisions for regulatory adjustment clauses - net					13
Other operating expenses	4	4			
Maintenance					
Depreciation and decommissioning					(2,789)
Income taxes	4,648	94			
Property and other taxes					
Total operating expenses	4,652	98			(2,776)
Operating income	4,821	(67)			5,034
Provision for rate phase-in plan					
Allowance for equity funds used during construction					
Interest income					
Minority interest					
Other nonoperating income - net					
Total other income (deductions) - net					
Income before interest and other expense	4,821	(67)			5,034
Interest on long-term debt					
Other interest expense					
Allowance for borrowed funds used during construction					
Capitalized interest					
Dividends on subsidiary preferred securities					
Total interest and other expenses - net					
NET INCOME	\$4,821	(\$67)			\$5,034

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Mission Funding Epsilon and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	Consolidating Adjustments	Mission Funding Epsilon Consolidated
Electric utility revenue		
Diversified operations		\$11,762
Total operating revenue		11,762
Fuel		
Purchased power		
Provisions for regulatory adjustment clauses - net		
Other operating expenses		21
Maintenance		
Depreciation and decommissioning		

Income taxes	1,953
Property and other taxes	
Total operating expenses	1,974
Operating income	9,788
Provision for rate phase-in plan	
Allowance for equity funds used during construction	
Interest income	
Minority interest	
Other nonoperating income - net	
Total other income (deductions) - net	
Income before interest and other expense	9,788
Interest on long-term debt	
Other interest expense	
Allowance for borrowed funds used during construction	
Capitalized interest	
Dividends on subsidiary preferred securities	
Total interest and other expenses - net	
NET INCOME	\$9,788

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Mission Housing Investments and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission Housing Alpha	Mission Housing Beta	Mission Housing Delta	Mission Housing Epsilon	Mission Housing Gamma	Mission Housing Theta
=====						
ASSETS						
=====						
Utility plant, at original cost						
Less-accumulated provision for depreciation and decommissioning						
Construction work in progress						
Nuclear fuel, at amortized cost						
Total utility plant						

Nonutility property - net of accumulated provision for depreciation						
Nuclear decommissioning trusts						
Investments in partnerships and unconsolidated subsidiaries	\$1,747	\$3,477	\$8,215	\$831	\$2,675	\$1,688
Investments in leveraged leases						
Other investments						
Total other property and investments	1,747	3,477	8,215	831	2,675	1,688

Cash and equivalents						
Receivables, including unbilled revenue, net of allowance for uncollectible accounts	3,524	1,730	4,280	165	1,334	136
Fuel inventory						
Materials and supplies, at average cost						
Accumulated deferred income taxes - net						
Prepayments and other current assets						

Total current assets	3,524	1,730	4,280	165	1,334	136
Unamortized debt issuance and reacquisition expense						
Rate phase-in plan						
Unamortized nuclear plant--net						
Income tax-related deferred charges						
Other deferred charges	168					97
Total deferred charges	168					97
TOTAL ASSETS	\$5,439	\$5,207	\$12,495	\$996	\$4,009	\$1,921

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Mission Housing Investments and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission Housing Zeta	MHIFED 94	MHICAL 94	MHI Dev Fund	MHIFED 95	MHICAL 95	MHIFED 95B	MHIFED 96A
ASSETS								
Utility plant, at original cost								
Less-accumulated provision for depreciation and decommissioning								
Construction work in progress								
Nuclear fuel, at amortized cost								
Total utility plant								
Nonutility property - net of accumulated provision for depreciation								
Nuclear decommissioning trusts								
Investments in partnerships and unconsolidated subsidiaries	\$10,697	\$19,381	\$29,306		\$12,393	\$3,257	\$3,157	
Investments in leveraged leases								
Other investments								
Total other property and investments	10,697	19,381	29,306		12,393	3,257	3,157	
Cash and equivalents								
Receivables, including unbilled revenue, net of allowance for uncollectible accounts	8	6,349	5,030	\$4,999	6,983			
Fuel inventory								
Materials and supplies, at average cost								
Accumulated deferred income taxes - net								
Prepayments and other current assets								
Total current assets	8	6,349	5,030	4,999	6,983			
Unamortized debt issuance and reacquisition expense								
Rate phase-in plan								
Unamortized nuclear plant--net								
Income tax-related deferred charges								
Other deferred charges		1,529			5,627			
Total deferred charges		1,529			5,627			
TOTAL ASSETS	\$10,705	\$27,259	\$34,336	\$4,999	\$25,003	\$3,257	\$3,157	

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Mission Housing Investments and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission Housing Investments	Consolidating Adjustments	Mission Housing Investments Consolidated
=====			
ASSETS			
=====			
Utility plant, at original cost			
Less-accumulated provision for depreciation and decommissioning			
Construction work in progress			
Nuclear fuel, at amortized cost			
Total utility plant			

Nonutility property - net of accumulated provision for depreciation			
Nuclear decommissioning trusts			
Investments in partnerships			
and unconsolidated subsidiaries	\$146,243	\$(42,212)	\$200,855
Investments in leveraged leases	959	(1)	958
Other investments			
Total other property and investments	147,202	(42,213)	201,813

Cash and equivalents	68		68
Receivables, including unbilled revenue, net of allowance for uncollectible accounts	100,223	(5,290)	129,471
Fuel inventory			
Materials and supplies, at average cost			
Accumulated deferred income taxes - net			
Prepayments and other current assets			
Total current assets	100,291	(5,290)	129,539

Unamortized debt issuance and reacquisition expense			
Rate phase-in plan			
Unamortized nuclear plant--net			
Income tax-related deferred charges			
Other deferred charges	1,407		8,828
Total deferred charges	1,407		8,828

TOTAL ASSETS	\$248,900	(\$47,503)	\$340,180
=====			

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Mission Housing Investments and Subsidiaries
Consolidating Balance Sheet
December 31, 1993
(In thousands)

	Mission Housing Alpha	Mission Housing Beta	Mission Housing Delta	Mission Housing Epsilon	Mission Housing Gamma	Mission Housing Theta
=====						
CAPITALIZATION AND LIABILITIES						
=====						
Common shareholders' equity:						
Common stock	\$3,264	\$4,459	\$9,818	\$847	\$3,340	\$1,181
Retained earnings	966	816	2,071	(15)	723	416
	4,230	5,275	11,889	832	4,063	1,597

Preferred securities of subsidiaries:						
Not subject to mandatory redemption						
Subject to mandatory redemption						
Long-term debt						
Total capitalization	4,230	5,275	11,889	832	4,063	1,597

Other long-term liabilities						

Current portion of long-term debt						
Short-term debt						
Accounts payable	24	14	14	14	14	125
Accrued taxes						
Accrued interest						
Dividends payable						
Regulatory balancing accounts--net						
Deferred unbilled revenue and other			276	155		131
Total current liabilities	24	14	290	169	14	256
Accumulated deferred income taxes - net	1,185	(82)	317	(5)	(68)	68
Accumulated deferred investment tax credits						
Customer advances and other deferred credits						
Total deferred credits	1,185	(82)	317	(5)	(68)	68
Minority interest						
TOTAL CAPITALIZATION AND LIABILITIES	\$5,439	\$5,207	\$12,496	\$996	\$4,009	\$1,921

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Mission Housing Investments and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission Housing Zeta	MHIFED 94	MHICAL 94	MHI Dev Fund	MHIFED 95	MHICAL 95	MHIFED 95B	MHIFED 96A
CAPITALIZATION AND LIABILITIES								
Common shareholders' equity:								
Common stock		\$11,455	\$916	\$5,000	\$1,335	\$446	\$153	
Retained earnings	\$(7)	3,564	1,764	(1)	5,938	(1)	(1)	\$(1)
	(7)	15,019	2,680	4,999	7,273	445	152	(1)
Preferred securities of subsidiaries:								
Not subject to mandatory redemption								
Subject to mandatory redemption								
Long-term debt								
Total capitalization	(7)	15,019	2,680	4,999	7,273	445	152	(1)
Other long-term liabilities								
Current portion of long-term debt								
Short-term debt								
Accounts payable	15	5	5		5	1	1	1
Accrued taxes								
Accrued interest								
Dividends payable								
Regulatory balancing accounts--net								
Deferred unbilled revenue and other	10,188	11,097	30,880		13,486	2,811	3,003	
Total current liabilities	10,203	11,102	30,885		13,491	2,812	3,004	1
Accumulated deferred income taxes - net		1,139	771		4,239			
Accumulated deferred investment tax credits								
Customer advances and other deferred credits	509							
Total deferred credits	509	1,139	771		4,239			
Minority interest								
TOTAL CAPITALIZATION AND LIABILITIES	\$10,705	\$27,260	\$34,336	\$4,999	\$25,003	\$3,257	\$3,156	\$0

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Mission Housing Investments and Subsidiaries
Consolidating Balance Sheet
December 31, 1994

(In thousands)

	Mission Housing Investments	Consolidating Adjustments	Mission Housing Investments Consolidated
=====			
CAPITALIZATION AND LIABILITIES			
=====			
Common shareholders' equity:			
Common stock	\$184,742	\$ (42,214)	\$184,742
Retained earnings	39,086		55,318
	-----	-----	-----
	223,828	(42,214)	240,060
Preferred securities of subsidiaries:			
Not subject to mandatory redemption			
Subject to mandatory redemption			
Long-term debt			
	-----	-----	-----
Total capitalization	223,828	(42,214)	240,060

Other long-term liabilities			

Current portion of long-term debt			
Short-term debt			
Accounts payable	5,173	(5,290)	121
Accrued taxes			
Accrued interest			
Dividends payable			
Regulatory balancing accounts--net			
Deferred unbilled revenue and other	10,402		82,429
	-----	-----	-----
Total current liabilities	15,575	(5,290)	82,550

Accumulated deferred income taxes - net	9,302		16,866
Accumulated deferred investment tax credits			
Customer advances and other deferred credits	195		704
	-----	-----	-----
Total deferred credits	9,497		17,570

Minority interest			

TOTAL CAPITALIZATION AND LIABILITIES	\$248,900	(\$47,504)	\$340,180
=====			

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Mission Housing Investments and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	Mission Housing Alpha	Mission Housing Beta	Mission Housing Delta	Mission Housing Epsilon	Mission Housing Gamma	Mission Housing Theta
=====						
Electric utility revenue						
Diversified operations	(\$647)	(\$267)	(\$1,292)	(\$136)	(\$257)	\$74
	-----	-----	-----	-----	-----	-----
Total operating revenue	(647)	(267)	(1,292)	(136)	(257)	74

Fuel						
Purchased power						
Provisions for regulatory adjustment clauses - net						
Other operating expenses	4	4	4	4	4	4
Maintenance						
Depreciation and decommissioning	(80)	170	(248)	35	117	51
Income taxes	(279)	(973)	(2,363)	(166)	(699)	(199)
Property and other taxes						
	-----	-----	-----	-----	-----	-----
Total operating expenses	(355)	(799)	(2,607)	(127)	(578)	(144)

Operating income	(292)	532	1,315	(9)	321	218
Provision for rate phase-in plan						
Allowance for equity funds used during construction						
Interest income						
Minority interest						
Other nonoperating income - net						213
Total other income (deductions) - net						213
Income before interest and other expenses	(292)	532	1,315	(9)	321	431
Interest on long-term debt						
Other interest expense						
Allowance for borrowed funds used during construction						
Capitalized interest						
Dividends on subsidiary preferred securities						
Total interest and other expenses - net						
NET INCOME	\$ (292)	\$ 532	\$ 1,315	\$ (9)	\$ 321	\$ 431

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Mission Housing Investments and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	Mission Housing Zeta	MHIFED 94	MHICAL 94	MHI Dev Fund	MHIFED 95	MHICAL 95	MHIFED 95B	MHIFED 96A
Electric utility revenue								
Diversified operations		\$ (1,651)	\$ (1,489)		\$ (460)			
Total operating revenue		(1,651)	(1,489)		(460)			
Fuel								
Purchased power								
Provisions for regulatory adjustment clauses - net								
Other operating expenses	\$ 4	4	4		4			
Maintenance								
Depreciation and decommissioning		425	1,000					
Income taxes	(4)	(3,078)	(4,258)	\$ 1	(323)	\$ 1	\$ 1	\$ 1
Property and other taxes								
Total operating expenses	0	(2,649)	(3,254)	1	(319)	1	1	1
Operating income	0	998	1,765	(1)	(141)	(1)	(1)	(1)
Provision for rate phase-in plan								
Allowance for equity funds used during construction								
Interest income								
Minority interest								
Other nonoperating income - net		2,565			6,079			
Total other income (deductions) - net		2,565			6,079			
Income before interest and other expenses	0	3,563	1,765	(1)	5,938	(1)	(1)	(1)
Interest on long-term debt								
Other interest expense								
Allowance for borrowed funds used during construction								
Capitalized interest								
Dividends on subsidiary preferred securities								
Total interest and other expenses - net								
NET INCOME	\$ 0	\$ 3,563	\$ 1,765	\$ (1)	\$ 5,938	\$ (1)	\$ (1)	\$ (1)

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Mission Housing Investments and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	Mission Housing Investments	Consolidating Adjustments	Mission Housing Investments Consolidated
Electric utility revenue			
Diversified operations	\$ (10,245)		\$ (16,370)
Total operating revenue	(10,245)		(16,370)
Fuel			
Purchased power			
Provisions for regulatory adjustment clauses - net			
Other operating expenses	74		114
Maintenance			
Depreciation and decommissioning	4,025		5,495
Income taxes	(25,293)		(37,631)
Property and other taxes			
Total operating expenses	(21,194)		(32,022)
Operating income	10,949		15,652
Provision for rate phase-in plan			
Allowance for equity funds used during construction			
Interest income	153		153
Minority interest			
Other nonoperating income - net	2,175		11,032
Total other income (deductions) - net	2,328		11,185
Income before interest and other expenses	13,277		26,837
Interest on long-term debt			
Other interest expense	189		189
Allowance for borrowed funds used during construction			
Capitalized interest			
Dividends on subsidiary preferred securities			
Total interest and other expenses - net	189		189
NET INCOME	\$13,088		\$26,648

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Mission Land Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Associated Southern Investment Company	Calabasas	CA Commerce Center
	Consolidated	Palatino Inc.	North, L.P.
ASSETS			(Inactive)

Utility plant, at original cost			
Less-accumulated provision for depreciation and decommissioning			

Construction work in progress			
Nuclear fuel, at amortized cost			

Total utility plant			

Nonutility property - net of accumulated provision for depreciation	\$1,004		
Nuclear decommissioning trusts			
Investments in partnerships and unconsolidated subsidiaries	19,068	\$(1,589)	
Investments in leveraged leases			
Other investments			

Total other property and investments	20,072	(1,589)	

Cash and equivalents	150	2	\$3
Receivables, including unbilled revenue, net of allowance for uncollectible accounts	2,055	76	1
Fuel inventory			
Materials and supplies, at average cost			
Accumulated deferred income taxes - net			
Prepayments and other current assets			

Total current assets	2,205	78	4

Unamortized debt issuance and reacquisition expense			
Rate phase-in plan			
Unamortized nuclear plant--net			
Income tax-related deferred charges			
Other deferred charges		6	

Total deferred charges		6	

TOTAL ASSETS	\$22,277	(\$1,505)	\$4
=====			

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Mission Land Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Carol Stream Developers	Centrelake Partners, L.P.	Corona Partners, L.P.	Irwindale Land Company
=====				
ASSETS				

Utility plant, at original cost				
Less-accumulated provision for depreciation and decommissioning				

Construction work in progress				
Nuclear fuel, at amortized cost				

Total utility plant				

Nonutility property - net of accumulated				

provision for depreciation	\$13,733	\$20,481	\$11,484	\$3,230
Nuclear decommissioning trusts				
Investments in partnerships and unconsolidated subsidiaries				
Investments in leveraged leases				
Other investments				
Total other property and investments	13,733	20,481	11,484	3,230
Cash and equivalents	243	20	147	8
Receivables, including unbilled revenue, net of allowance for uncollectible accounts	1,915		19	
Fuel inventory				
Materials and supplies, at average cost				
Accumulated deferred income taxes - net				
Prepayments and other current assets	5	30	375	
Total current assets	2,163	50	541	8
Unamortized debt issuance and reacquisition expense				
Rate phase-in plan				
Unamortized nuclear plant--net				
Income tax-related deferred charges				
Other deferred charges	1	(1)	439	4
Total deferred charges	1	(1)	439	4
TOTAL ASSETS	\$15,897	\$20,530	\$12,464	\$3,242

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Mission Land Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Lusk-Mission Industrial Partners I	Mission Airport Park Dvlp. Co.	Ontario Airport Ind. Park	Mission CCH I, L.P.
=====				
ASSETS				
=====				
Utility plant, at original cost				
Less-accumulated provision for depreciation and decommissioning				

Construction work in progress				
Nuclear fuel, at amortized cost				

Total utility plant				

Nonutility property - net of accumulated provision for depreciation		\$37,168	\$1,040	\$(1)
Nuclear decommissioning trusts				
Investments in partnerships and unconsolidated subsidiaries				
Investments in leveraged leases				
Other investments				
Total other property and investments		37,168	1,040	(1)

Cash and equivalents		303	4	12
Receivables, including unbilled revenue, net of allowance for uncollectible accounts		21,198		7,569
Fuel inventory				
Materials and supplies, at average cost				
Accumulated deferred income taxes - net				
Prepayments and other current assets		6	2	8
Total current assets		21,507	6	7,589

Unamortized debt issuance and reacquisition expense				
Rate phase-in plan				
Unamortized nuclear plant--net				
Income tax-related deferred charges				

Other deferred charges	\$1	11,530		1
Total deferred charges	1	11,530		1
TOTAL ASSETS	\$1	\$70,205	\$1,046	\$7,589

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Mission Land Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission DAI I, L.P. (Inactive)	Mission Industrial Constructors, Inc. (Inactive)	Mission Koll I, L.P.	Mission Nexus I, L.P.
ASSETS				
Utility plant, at original cost				
Less-accumulated provision for depreciation and decommissioning				
Construction work in progress				
Nuclear fuel, at amortized cost				
Total utility plant				
Nonutility property - net of accumulated provision for depreciation			\$7,291	
Nuclear decommissioning trusts				
Investments in partnerships and unconsolidated subsidiaries				
Investments in leveraged leases				
Other investments				
Total other property and investments			7,291	
Cash and equivalents			30	180
Receivables, including unbilled revenue, net of allowance for uncollectible accounts				257
Fuel inventory				
Materials and supplies, at average cost				
Accumulated deferred income taxes - net				
Prepayments and other current assets				
Total current assets			30	437
Unamortized debt issuance and reacquisition expense				
Rate phase-in plan				
Unamortized nuclear plant--net				
Income tax-related deferred charges				
Other deferred charges			116	
Total deferred charges			116	
TOTAL ASSETS			\$7,437	\$437

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Mission Land Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

Mission Nexus II, L.P.	Mission Oceanqate	Mission Ontario Inc.	Mission South Bay Company
---------------------------	----------------------	-------------------------	---------------------------------

ASSETS	(Inactive)		
Utility plant, at original cost Less-accumulated provision for depreciation and decommissioning			
Construction work in progress Nuclear fuel, at amortized cost			
Total utility plant			
Nonutility property - net of accumulated provision for depreciation	\$5,719	\$58,091	\$10,499
Nuclear decommissioning trusts			
Investments in partnerships and unconsolidated subsidiaries			
Investments in leveraged leases			
Other investments			
Total other property and investments	5,719	58,091	10,499
Cash and equivalents	4	9	82
Receivables, including unbilled revenue, net of allowance for uncollectible accounts		875	579
Fuel inventory			
Materials and supplies, at average cost			
Accumulated deferred income taxes - net			17
Prepayments and other current assets			
Total current assets	4	884	678
Unamortized debt issuance and reacquisition expense			
Rate phase-in plan			
Unamortized nuclear plant--net			
Income tax-related deferred charges			
Other deferred charges	(1)	786	10,010
Total deferred charges	(1)	786	10,010
TOTAL ASSETS	\$5,722	\$59,761	\$21,187

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Mission Land Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

Mission Texas Property Holdings, Inc.	Mission Vacaville L.P.
---	------------------------------

ASSETS		
Utility plant, at original cost Less-accumulated provision for depreciation and decommissioning		
Construction work in progress Nuclear fuel, at amortized cost		
Total utility plant		
Nonutility property - net of accumulated provision for depreciation		\$59,421
Nuclear decommissioning trusts		

Investments in partnerships and unconsolidated subsidiaries	\$750	
Investments in leveraged leases		
Other investments		
Total other property and investments	750	59,421
Cash and equivalents	13	123
Receivables, including unbilled revenue, net of allowance for uncollectible accounts	(745)	128
Fuel inventory		
Materials and supplies, at average cost		
Accumulated deferred income taxes - net		
Prepayments and other current assets		36
Total current assets	(732)	287
Unamortized debt issuance and reacquisition expense		
Rate phase-in plan		
Unamortized nuclear plant--net		
Income tax-related deferred charges		
Other deferred charges	(1)	1,893
Total deferred charges	(1)	1,893
TOTAL ASSETS	\$17	\$61,601

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Mission Land Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Ontario Lakeshore Partners, L.P.	Realco Texas Master Limited Partnership	Mission Land Company	Consolidating Adjustments
=====				
ASSETS				
=====				
Utility plant, at original cost				
Less-accumulated provision for depreciation and decommissioning				

Construction work in progress				
Nuclear fuel, at amortized cost				

Total utility plant				

Nonutility property - net of accumulated provision for depreciation			\$64,648	\$17,652
Nuclear decommissioning trusts				
Investments in partnerships and unconsolidated subsidiaries			191,545	(209,774)
Investments in leveraged leases				
Other investments				

Total other property and investments			256,193	(192,122)

Cash and equivalents		\$773	28,051	
Receivables, including unbilled revenue, net of allowance for uncollectible accounts		3,635	109,997	(136,360)
Fuel inventory				
Materials and supplies, at average cost				
Accumulated deferred income taxes - net				
Prepayments and other current assets		17	242	1

Total current assets		4,425	138,290	(136,359)

Unamortized debt issuance and reacquisition expense				
Rate phase-in plan				
Unamortized nuclear plant--net				
Income tax-related deferred charges				
Other deferred charges	\$175	7	4,350	(164)
Total deferred charges	175	7	4,350	(164)
TOTAL ASSETS	\$175	\$4,432	\$398,833	(\$328,645)

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Mission Land Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission Land Company Consolidated
=====	
ASSETS	
=====	
Utility plant, at original cost	
Less-accumulated provision for depreciation and decommissioning	
Construction work in progress	
Nuclear fuel, at amortized cost	
Total utility plant	
Nonutility property - net of accumulated provision for depreciation	\$311,460
Nuclear decommissioning trusts	
Investments in partnerships and unconsolidated subsidiaries	
Investments in leveraged leases	
Other investments	
Total other property and investments	311,460
Cash and equivalents	30,157
Receivables, including unbilled revenue, net of allowance for uncollectible accounts	11,199
Fuel inventory	
Materials and supplies, at average cost	
Accumulated deferred income taxes - net	
Prepayments and other current assets	739
Total current assets	42,095
Unamortized debt issuance and reacquisition expense	
Rate phase-in plan	
Unamortized nuclear plant--net	
Income tax-related deferred charges	
Other deferred charges	29,152
Total deferred charges	29,152

TOTAL ASSETS \$382,707
 =====

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Mission Land Company and Subsidiaries
 Consolidating Balance Sheet
 December 31, 1994
 (In thousands)

	Associated Southern Investment Company Consolidated	Calabasas Palatino Inc.	CA Commerce Center North, L.P.
=====			
CAPITALIZATION AND LIABILITIES			
=====			
Common shareholders' equity:			
Common stock	\$(8,622)		\$6,907
Retained earnings	29,899	\$(2,212)	(7,309)
	-----	-----	-----
	21,277	(2,212)	(402)
Preferred securities of subsidiaries:			
Not subject to mandatory redemption			
Subject to mandatory redemption			
Long-term debt	84	806	
	-----	-----	-----
Total capitalization	21,361	(1,406)	(402)

Other long-term liabilities			

Current portion of long-term debt			
Short-term debt			
Accounts payable	131	(334)	66
Accrued taxes	(1)		340
Accrued interest	5	27	
Dividends payable			
Regulatory balancing accounts--net			
Deferred unbilled revenue and other			
	-----	-----	-----
Total current liabilities	135	(307)	406

Accumulated deferred income taxes - net	781	208	
Accumulated deferred investment tax credits			
Customer advances and other deferred credits			
	-----	-----	-----
Total deferred credits	781	208	

Minority interest			

TOTAL CAPITALIZATION AND LIABILITIES	\$22,277	(\$1,505)	\$4
=====			

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Mission Land Company and Subsidiaries
 Consolidating Balance Sheet
 December 31, 1993
 (In thousands)

	Carol Stream Developers	Centrelake Partners, L.P.	Corona Partners, L.P.	Irwindale Land Company
=====				
CAPITALIZATION AND LIABILITIES				
=====				
Common shareholders' equity:				

Common stock	\$10,534	\$16,774	\$956	
Retained earnings	(593)	(604)	(737)	\$(156)
	9,941	16,170	219	(156)
Preferred securities of subsidiaries:				
Not subject to mandatory redemption				
Subject to mandatory redemption				
Long-term debt	4,598	4,119	10,533	
Total capitalization	14,539	20,289	10,752	(156)
Other long-term liabilities				
Current portion of long-term debt				
Short-term debt				
Accounts payable	1,036	180	12	3,234
Accrued taxes	270			18
Accrued interest	52	46	119	121
Dividends payable				
Regulatory balancing accounts--net				
Deferred unbilled revenue and other			41	
Total current liabilities	1,358	226	172	3,373
Accumulated deferred income taxes - net				25
Accumulated deferred investment tax credits				
Customer advances and other deferred credits		15	1,540	
Total deferred credits		15	1,540	25
Minority interest				
TOTAL CAPITALIZATION AND LIABILITIES	\$15,897	\$20,530	\$12,464	\$3,242

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Mission Land Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Lusk-Mission Industrial Partners I	Mission Airport Park Dvlp. Co.	Ontario Airport Ind. Park	Mission CCH I, L.P.
CAPITALIZATION AND LIABILITIES				
Common shareholders' equity:				
Common stock	\$30,013	\$43,984	\$1,098	\$7,464
Retained earnings	(31,568)	1,996	(52)	165
	(1,555)	45,980	1,046	7,629
Preferred securities of subsidiaries:				
Not subject to mandatory redemption				
Subject to mandatory redemption				
Long-term debt		16,045		
Total capitalization	(1,555)	62,025	1,046	7,629
Other long-term liabilities				
Current portion of long-term debt				
Short-term debt				
Accounts payable	59	5,536		
Accrued taxes	1,497	36		(40)
Accrued interest		155		
Dividends payable				
Regulatory balancing accounts--net				
Deferred unbilled revenue and other		118		
Total current liabilities	1,556	5,845		(40)
Accumulated deferred income taxes - net		503		
Accumulated deferred investment tax credits				
Customer advances and other deferred credits		1,329		
Total deferred credits		1,832		

Minority interest

503

TOTAL CAPITALIZATION AND LIABILITIES

\$1 \$70,205 \$1,046 \$7,589

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Mission Land Company and Subsidiaries
 Consolidating Balance Sheet
 December 31, 1994
 (In thousands)

	Mission DAI I, L.P. (Inactive)	Mission Industrial Constructors, Inc. (Inactive)	Mission Koll I, L.P.	Mission Nexus I, L.P.
CAPITALIZATION AND LIABILITIES				
Common shareholders' equity:				
Common stock			\$7,824	\$(1,066)
Retained earnings		\$ (1)	(442)	1,386
		(1)	7,382	320
Preferred securities of subsidiaries:				
Not subject to mandatory redemption				
Subject to mandatory redemption				
Long-term debt				
Total capitalization		(1)	7,382	320
Other long-term liabilities				
Current portion of long-term debt				
Short-term debt				
Accounts payable			53	27
Accrued taxes				
Accrued interest				
Dividends payable				
Regulatory balancing accounts--net				
Deferred unbilled revenue and other			2	90
Total current liabilities			55	117
Accumulated deferred income taxes - net		1		
Accumulated deferred investment tax credits				
Customer advances and other deferred credits				
Total deferred credits			1	
Minority interest				
TOTAL CAPITALIZATION AND LIABILITIES		\$0	\$7,437	\$437

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Mission Land Company and Subsidiaries
 Consolidating Balance Sheet
 December 31, 1994
 (In thousands)

	Mission Nexus II, L.P.	Mission Oceangate	Mission Ontario Inc.	Mission South Bay Company (Inactive)
CAPITALIZATION AND LIABILITIES				
Common shareholders' equity:				
Common stock	\$5,442	\$17,903	\$17,404	
Retained earnings	10	(1,724)	1,301	
	5,452	16,179	18,705	
Preferred securities of subsidiaries:				
Not subject to mandatory redemption				

Subject to mandatory redemption				
Long-term debt		40,940		
Total capitalization	5,452	57,119	18,705	
Other long-term liabilities				
Current portion of long-term debt				
Short-term debt				
Accounts payable	266	133	2,504	\$35
Accrued taxes				
Accrued interest		2,427		
Dividends payable				
Regulatory balancing accounts--net				
Deferred unbilled revenue and other	4	71	50	
Total current liabilities	270	2,631	2,554	35
Accumulated deferred income taxes - net			(72)	(35)
Accumulated deferred investment tax credits				
Customer advances and other deferred credits		11		
Total deferred credits		11	(72)	(35)
Minority interest				
TOTAL CAPITALIZATION AND LIABILITIES	\$5,722	\$59,761	\$21,187	\$0

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Mission Land Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Mission Texas Property Holdings, Inc.	Mission Vacaville L.P.
=====		
CAPITALIZATION AND LIABILITIES		
=====		
Common shareholders' equity:		
Common stock	\$32	\$46,139
Retained earnings	(15)	(3,790)
	17	42,349
Preferred securities of subsidiaries:		
Not subject to mandatory redemption		
Subject to mandatory redemption		
Long-term debt		17,778
Total capitalization	17	60,127
Other long-term liabilities		
Current portion of long-term debt		
Short-term debt		
Accounts payable	(15)	79
Accrued taxes		
Accrued interest		336
Dividends payable		
Regulatory balancing accounts--net		
Deferred unbilled revenue and other		17
Total current liabilities	(15)	432
Accumulated deferred income taxes - net	15	
Accumulated deferred investment tax credits		
Customer advances and other deferred credits		1,042
Total deferred credits	15	1,042

Minority interest

TOTAL CAPITALIZATION AND LIABILITIES

\$17 \$61,601

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Mission Land Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Ontario Lakeshore Partners, L.P.	Realco Texas Master Limited Partnership	Mission Land Company	Consolidating Adjustments
CAPITALIZATION AND LIABILITIES				
Common shareholders' equity:				
Common stock	\$133	\$4,755	\$211,379	(\$216,644)
Retained earnings	(258)	(1,374)	45,377	29,549
	(125)	3,381	256,756	(187,095)
Preferred securities of subsidiaries:				
Not subject to mandatory redemption				
Subject to mandatory redemption				
Long-term debt			58,564	(83,522)
Total capitalization	(125)	3,381	315,320	(270,617)
Other long-term liabilities				
Current portion of long-term debt and redeemable preferred stock	300		1,956	(300)
Short-term debt				
Accounts payable		1,051	38,983	(50,393)
Accrued taxes			300	(1,836)
Accrued interest			516	(3,288)
Dividends payable				
Regulatory balancing accounts--net				
Deferred unbilled revenue and other			427	(103)
Total current liabilities	300	1,051	42,182	(55,920)
Accumulated deferred income taxes - net			4,204	122
Accumulated deferred investment tax credits				
Customer advances and other deferred credits			36,626	(1,729)
Total deferred credits			40,830	(1,607)
Minority interest			501	(501)
TOTAL CAPITALIZATION AND LIABILITIES	\$175	\$4,432	\$398,833	(\$328,645)

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Mission Land Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1993
(In thousands)

Mission Land
Company
Consolidated

CAPITALIZATION AND LIABILITIES

Common shareholders' equity:
 Common stock
 Retained earnings

\$202,409
58,848

261,257

Preferred securities of subsidiaries:	
Not subject to mandatory redemption	
Subject to mandatory redemption	
Long-term debt	69,945

Total capitalization	331,202

Other long-term liabilities	

Current portion of long-term debt	1,956
Short-term debt	
Accounts payable	2,643
Accrued taxes	584
Accrued interest	516
Dividends payable	
Regulatory balancing accounts--net	
Deferred unbilled revenue and other	717

Total current liabilities	6,416

Accumulated deferred income taxes - net	5,752
Accumulated deferred investment tax credits	
Customer advances and other deferred credits	38,834

Total deferred credits	44,586

Minority interest	503

TOTAL CAPITALIZATION AND LIABILITIES	\$382,707
	=====

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Mission Land Company and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	Associated Southern Investment Company Consolidated	Calabasas Palatino Inc.	CA Commerce Center North, L.P.
Electric utility revenue			
Diversified operations	\$593	\$ (2,272)	\$24,351
	-----	-----	-----
Total operating revenue	593	(2,272)	24,351
	-----	-----	-----
Fuel			
Purchased power			
Provisions for regulatory adjustment clauses - net			
Other operating expenses		114	29,414
Maintenance			
Depreciation and decommissioning			
Income taxes	(471)	(202)	
Property and other taxes	1		(15)
	-----	-----	-----
Total operating expenses	(470)	(88)	29,399
	-----	-----	-----
Operating income	1,063	(2,184)	(5,048)
	-----	-----	-----
Provision for rate phase-in plan			
Allowance for equity funds used during construction			
Interest income			
Minority interest			

Other nonoperating income - net	688		
Total other income (deductions) - net	690		
Income before interest and other expenses	1,753	(2,184)	(5,048)
Interest on long-term debt	5	27	170
Other interest expense			
Allowance for borrowed funds used during construction			
Capitalized interest			
Dividends on subsidiary preferred securities			
Total interest and other expenses - net	5	27	170
NET INCOME	\$1,748	(\$2,211)	(\$5,218)

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Mission Land Company and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	Carol Stream Developers	Centrelake Partners, L.P.	Corona Partners, L.P.	Irwindale Land Company	Lusk-Mission Industrial Partners I
Electric utility revenue					
Diversified operations	\$5,946	\$990	\$1,115		\$28,825
Total operating revenue	5,946	990	1,115		28,825
Fuel					
Purchased power					
Provisions for regulatory adjustment clauses - net					
Other operating expenses	6,079	1,047	338	\$83	56,067
Maintenance	124	5	127	11	
Depreciation and decommissioning	143	(2)	480	1	
Income taxes		2	1	(108)	
Property and other taxes	(12)	240	133	49	107
Total operating expenses	6,334	1,292	1,079	36	56,174
Operating income	(388)	(302)	36	(36)	(27,349)
Provision for rate phase-in plan					
Allowance for equity funds used during construction					
Interest income	2		12		
Minority interest					
Other nonoperating income - net			(187)		
Total other income (deductions) - net	2		(175)		
Income before interest and other expenses	(386)	(302)	(139)	(36)	(27,349)
Interest on long-term debt	52	303	478	121	229
Other interest expense	155		120		
Allowance for borrowed funds used during construction					
Capitalized interest					
Dividends on subsidiary preferred securities					
Total interest and other expenses - net	207	303	598	121	229
NET INCOME	(\$593)	(\$605)	(\$737)	(\$157)	(\$27,578)

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Mission Land Company and Subsidiaries
 Consolidating Income Statement
 For The Year Ended December 31, 1994
 (In thousands)

	Mission Airport Park Dvlp. Co.	Ontario Airport Ind. Park	Mission CCH I, L.P.	Mission DAI I, L.P. (Inactive)
Electric utility revenue				
Diversified operations	\$2,557			
Total operating revenue	2,557			
Fuel				
Purchased power				
Provisions for regulatory adjustment clauses - net				
Other operating expenses	798	\$9	\$254	
Maintenance	219		6	
Depreciation and decommissioning	905			
Income taxes	(31)		1	
Property and other taxes	344	43	50	
Total operating expenses	2,235	52	311	
Operating income	322	(52)	(311)	
Provision for rate phase-in plan				
Allowance for equity funds used during construction				
Interest income	83			
Minority interest	135			
Other nonoperating income - net	(106)		475	
Total other income (deductions) - net	112		475	
Income before interest and other expenses	434	(52)	164	
Interest on long-term debt	180			
Other interest expense	457			
Allowance for borrowed funds used during construction				
Capitalized interest				
Dividends on subsidiary preferred securities				
Total interest and other expenses - net	637			
NET INCOME	(\$203)	\$ (52)	\$164	

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Mission Land Company and Subsidiaries
 Consolidating Income Statement
 For The Year Ended December 31, 1994
 (In thousands)

	Mission Industrial Constructors, Inc.	Mission Koll I, L.P.	Mission Nexus I, L.P.	Mission Nexus II, L.P.	Mission Oceangate (Inactive)
Electric utility revenue					
Diversified operations			\$35,702	\$ (4)	\$3,787
Total operating revenue			35,702	(4)	3,787
Fuel					
Purchased power					

Provisions for regulatory adjustment clauses - net					
Other operating expenses	\$242	30,360	118	669	
Maintenance	10	68	1	126	
Depreciation and decommissioning		1,436		386	
Income taxes	\$1	2	2		
Property and other taxes		217	289	36	399
Total operating expenses	1	471	32,155	157	1,580
Operating income	(1)	(471)	3,547	(161)	2,207
Provision for rate phase-in plan					
Allowance for equity funds used during construction					
Interest income			31		
Minority interest					
Other nonoperating income - net		28	5		8
Total other income (deductions) - net		28	36		8
Income before interest and other expenses	(1)	(443)	3,583	(161)	2,215
Interest on long-term debt			137	(171)	2,922
Other interest expense			2,061		1,016
Allowance for borrowed funds used during construction					
Capitalized interest					
Dividends on subsidiary preferred securities					
Total interest and other expenses - net			2,198	(171)	3,938
NET INCOME	(\$1)	(\$443)	\$1,385	\$10	(\$1,723)

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Mission Land Company and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	Mission Ontario Inc.	Mission South Bay Company	Mission Texas Property Holdings, Inc.	Mission Vacaville L.P.	Ontario Lakeshore Partners, L.P.	Realco Texas Master Limited Partnership
=====						
(Inactive)						
Electric utility revenue						
Diversified operations	\$30,537			\$1,459	\$936	\$56,177
Total operating revenue	30,537			1,459	936	56,177
Fuel						
Purchased power						
Provisions for regulatory adjustment clauses - net						
Other operating expenses	26,582			1,225	252	52,177
Maintenance	111			75	107	610
Depreciation and decommissioning	2			1,113	349	632
Income taxes	906		\$1	1	1	1
Property and other taxes	1,636			700	58	675
Total operating expenses	29,237		1	3,114	767	54,095
Operating income	1,300		(1)	(1,655)	169	2,082
Provision for rate phase-in plan						
Allowance for equity funds used during construction						
Interest income				2		9
Minority interest						
Other nonoperating income - net						153
Total other income (deductions)				2		162
Income before interest and other expenses	1,300		(1)	(1,653)	169	2,244

Interest on long-term debt		2,138	157	787
Other interest expense			271	1,745
Allowance for borrowed funds used during construction				
Capitalized interest				
Dividends on subsidiary preferred securities				
Total interest and other expenses - net		2,138	428	2,532
NET INCOME	\$1,300	(\$1)	(\$3,791)	(\$259)
				(\$288)

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Mission Land Company and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	Mission Land Company	Consolidating Adjustments	Mission Land Company Consolidated
Electric utility revenue			
Diversified operations	\$10,941	\$ (48,200)	\$153,440
Total operating revenue	10,941	(48,200)	153,440
Fuel			
Purchased power			
Provisions for regulatory adjustment clauses - net			
Other operating expenses	11,923	(86,051)	131,700
Maintenance	207	(1)	1,806
Depreciation and decommissioning	1,680		7,125
Income taxes	(2,255)	(251)	(2,397)
Property and other taxes	1,234	(46)	6,138
Total operating expenses	12,789	(86,349)	144,372
Operating income	(1,848)	38,149	9,068
Provision for rate phase-in plan			
Allowance for equity funds used during construction			
Interest income	3,640		1,238
Minority interest			135
Other nonoperating income - net	639	(2,620)	1,626
Total other income (deductions) - net	4,279	(2,620)	2,999
Income before interest and other expenses	2,431	35,529	12,067
Interest on long-term debt	875	(2,765)	5,645
Other interest expense	424	66	6,315
Allowance for borrowed funds used during construction			
Capitalized interest			
Dividends on subsidiary preferred securities			
Total interest and other expenses - net	1,299	(2,699)	11,960

NET INCOME

\$1,132	\$38,228	\$107
---------	----------	-------

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Mission Land Company and Subsidiaries
Equity Investments
December 31, 1994

	Associated Southern Investment Company	Mission Land Company	Mission Land Company	Mission Land Company	Mission Land Company
Name of Entity:	Calabasas Central Valley	Mission- Dominion Partners I L.P.	Mission- Shea I L.P.	701 Minnesota	Parkway Business Centre Partners, Ltd.
Ownership Interest:	89.5%	60%	50.0%	71.2%	30.0%
Nature/Purpose of Business:	(a)	(b)	(c)	(d)	(e)
Ownership Interest (000) in:					
Assets	\$1	\$0	\$113	\$112	\$0
Revenues	2,943	\$0	2,452	1,852	\$0
Net Income	(4,067)	\$0	(229)	1,144	\$0

NOTE: Values shown are at Mission's % interest.

(a) To acquire, hold, purchase, lease, sell, exchange, subdivide, improve, design, construct, operate, supervise and manage real and personal property in Calabasas, California.

(b) To develop and sell condominiums in Culver City, California. Investment in Dominion has been written off and Mission is involved in litigation with the partner.

(c) To develop and sell single-family homes in Escondido Heights, California. Investment in Mission-Shea has been fully reserved.

(d) To develop an existing building into atrium-style residential lofts in San Francisco, California.

(e) To develop industrial lots for sale in Poway, California. The investment in Parkway Business Centre Partners has been fully reserved.

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Mission Power Engineering Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Associated Southern Engineering Company	Mission Power Engineering Company	Consolidating Adjustments	Mission Power Engineering Co Consolidated
ASSETS	(Inactive)			

Utility plant, at original cost
Less-accumulated provision for depreciation

and decommissioning		
Construction work in progress		
Nuclear fuel, at amortized cost		
Total utility plant		
Nonutility property - net of accumulated provision for depreciation	\$1,952	\$1,952
Nuclear decommissioning trusts		
Investments in partnerships and unconsolidated subsidiaries		
Investments in leveraged leases		
Other investments		
Total other property and investments	1,952	1,952
Cash and equivalents		
Receivables, including unbilled revenue, net of allowance for uncollectible accounts	132	132
Fuel inventory		
Materials and supplies, at average cost		
Accumulated deferred income taxes - net		
Prepayments and other current assets		
Total current assets	132	132
Unamortized debt issuance and reacquisition expense		
Rate phase-in plan		
Unamortized nuclear plant--net		
Income tax-related deferred charges		
Other deferred charges	5,420	5,420
Total deferred charges	5,420	5,420
TOTAL ASSETS	\$7,504	\$7,504

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Mission Power Engineering Company and Subsidiaries
Consolidating Balance Sheet
December 31, 1994
(In thousands)

	Associated Southern Engineering Company	Mission Power Engineering Company	Consolidating Adjustments	Mission Power Engineering Co Consolidated
=====				
CAPITALIZATION AND LIABILITIES				
(Inactive)				
=====				
Common shareholders' equity:				
Common stock		\$3,000		\$3,000
Retained earnings	\$ (1)	(12,333)		(12,334)
	(1)	(9,333)		(9,334)
Preferred securities of subsidiaries:				
Not subject to mandatory redemption				
Subject to mandatory redemption				
Long-term debt				
Total capitalization	(1)	(9,333)		(9,334)
Other long-term liabilities				
Current portion of long-term debt				
Short-term debt				
Accounts payable				
Accrued taxes				
Accrued interest				
Dividends payable				
Regulatory balancing accounts--net				
Deferred unbilled revenue and other				
Total current liabilities				
Accumulated deferred income taxes - net		1,534		1,534

Accumulated deferred investment tax credits		
Customer advances and other deferred credits	15,304	15,304
Total deferred credits	16,838	16,838
Minority interest		
TOTAL CAPITALIZATION AND LIABILITIES	\$ (1)	\$7,504

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Mission Power Engineering Company and Subsidiaries
Consolidating Income Statement
For The Year Ended December 31, 1994
(In thousands)

	Associated Southern Engineering Company	Mission Power Engineering Company	Consolidating Adjustments	Mission Power Engineering Co Consolidated
Electric utility revenue	(Inactive)			
Diversified operations				
Total operating revenue				
Fuel				
Purchased power				
Provisions for regulatory adjustment clauses - net				
Other operating expenses		\$51		\$51
Maintenance				
Depreciation and decommissioning				
Income taxes		(21)		(21)
Property and other taxes				
Total operating expenses		30		30
Operating income		(30)		(30)
Provision for rate phase-in plan				
Allowance for equity funds used during construction				
Interest income				
Minority interest				
Other nonoperating income - net		(2,738)		(2,738)
Total other income (deductions) - net		(2,738)		(2,738)
Income before interest and other expenses		(2,768)		(2,768)
Interest on long-term debt				
Other interest expense				
Allowance for borrowed funds used during construction				
Capitalized interest				
Dividends on subsidiary preferred securities				
Total interest and other expenses - net				
NET INCOME		(\$2,768)		(\$2,768)

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EXHIBIT B

FINANCIAL DATA SCHEDULE

The following is provided for SCEcorp on a consolidated basis:

Item No.	Caption Heading	Amount
----------	-----------------	--------

1	Total Assets	\$ 22,390,247,000
2	Total Operating Revenues	\$ 8,344,589,000
3	Net Income	\$ 680,687,000

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EXHIBIT C

EXEMPT WHOLESALE GENERATORS (EWGs):

4.1 COMMONWEALTH ATLANTIC LIMITED PARTNERSHIP

SCEcorp
 The Mission Group
 Mission Energy Company
 Hanover Energy Company
 Chickahominy River Energy Corp.
 Commonwealth Atlantic Limited Partnership

4.2 NEVADA SUN-PEAK LIMITED PARTNERSHIP

SCEcorp
 The Mission Group
 Mission Energy Company
 Quartz Peak Energy Company
 Nevada Sun-Peak Limited Partnership

4.3 CROWN ENERGY, L.P. (not operational)

SCEcorp
 The Mission Group
 Mission Energy Company
 Arrowhead Energy Company
 Crown Energy, L.P.

4.4 VISTA ENERGY, L.P. (not operational)

SCEcorp
 The Mission Group
 Mission Energy Company
 Vista Energy Company
 Vista Energy, L.P.

4.5 GORDONSVILLE ENERGY, L.P.

SCEcorp
 The Mission Group
 Mission Energy Company
 Madison Energy Company
 Gordonsville Energy, L.P.

SCEcorp
 The Mission Group
 Mission Energy Company
 Rapidan Energy Company
 Gordonsville Energy, L.P.

FOREIGN UTILITY COMPANIES:

4.6 LOY YANG B JOINT VENTURE

SCEcorp

The Mission Group
Mission Energy Company
MEC International B.V.
Latrobe Power Pty Ltd
Mission Victoria Partnership
Latrobe Power Partnership
Loy Yang B Joint Venture

SCEcorp

The Mission Group
Mission Energy Company
MEC International B.V.
Loy Yang Holdings Pty Ltd
Latrobe Power Pty Ltd
Mission Victoria Partnership
Latrobe Power Partnership
Loy Yang B Joint Venture

SCEcorp

The Mission Group
Mission Energy Company
MEC International B.V.
Loy Yang Holdings Pty Ltd
Mission Energy Australia Ltd
Latrobe Power Partnership
Loy Yang B Joint Venture

SCEcorp

The Mission Group
Mission Energy Company
MEC International B.V.
Loy Yang Holdings Pty Ltd
Mission Energy Ventures Australia Pty. Ltd.
Mission Victoria Partnership
Latrobe Power Partnership
Loy Yang B Joint Venture

SCEcorp

The Mission Group
Mission Energy Company
MEC International B.V.
Loy Yang Holdings Pty Ltd
Traralgon Power Pty Ltd
Mission Victoria Partnership
Latrobe Power Partnership
Loy Yang B Joint Venture

SCEcorp

The Mission Group
Mission Energy Company
MEC International B.V.
Traralgon Power Pty Ltd
Mission Victoria Partnership
Latrobe Power Partnership
Loy Yang B Joint Venture

4.7 COMPANIA MEDITERRANEA DE ENERGIAS, S.A.

SCEcorp

The Mission Group
Mission Energy Company
MEC International B.V.
Hydro Energy B.V.
Compania Mediterranea de Energias, S.A.

SCEcorp
The Mission Group
Mission Energy Company
MEC International B.V.
Iberian Hy-Power Amsterdam B.V.
Hydro Energy B.V.
Compania Mediterranea de Energias, S.A.

4.8 ELECTRA LA MELLA, S.A.

SCEcorp
The Mission Group
Mission Energy Company
MEC International B.V.
Iberian Hy-Power Amsterdam B.V.
Electra La Mella, S.A.

4.9 ELECTROMETALURGICA DEL EBRO, S.A.

SCEcorp
The Mission Group
Mission Energy Company
MEC International B.V.
Iberian Hy-Power Amsterdam B.V.
Electrometalurgica del Ebro, S.A.

4.10 HIDROELECTRICA DEL CADAGUA, S.A.

SCEcorp
The Mission Group
Mission Energy Company
MEC International B.V.
Iberian Hy-Power Amsterdam B.V.
Hidroelectrica del Cadagua, S.A.

4.11 HIDROELECTRICA DE CASILLAS, S.A. (not operational)

SCEcorp
The Mission Group
Mission Energy Company
MEC International B.V.
Iberian Hy-Power Amsterdam B.V.
Hidroelectrica de Casillas, S.A.

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4.12 HIDROELECTRICA DE OLVERA, S.A.

SCEcorp
The Mission Group
Mission Energy Company
MEC International B.V.
Iberian Hy-Power Amsterdam B.V.
Hidroelectrica de Olvera, S.A.

4.13 HIDROELECTRICA DE POSADAS, S.A. (not operational)

SCEcorp
The Mission Group
Mission Energy Company
MEC International B.V.
Iberian Hy-Power Amsterdam B.V.
Hidroelectrica de Posadas, S.A.

4.14 HIDROELECTRICA DEL SOSSIS, S.A.

SCEcorp
The Mission Group
Mission Energy Company
MEC International B.V.
Iberian Hy-Power Amsterdam B.V.
Hidroelectrica del Sossis, S.A.

4.15 IBERICA DE ENERGIAS, S.A.

SCEcorp
The Mission Group
Mission Energy Company
MEC International B.V.
Hydro Energy B.V.
Iberica de Energias, S.A.

SCEcorp
The Mission Group
Mission Energy Company
MEC International B.V.
Iberian Hy-Power Amsterdam B.V.
Hydro Energy B.V.
Iberica de Energias, S.A.

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4.16 LAKELAND POWER LIMITED

SCEcorp
The Mission Group
Mission Energy Company
MEC International B.V.
Mission Energy Company (UK) Limited
Pride Hold Limited
Lakeland Power Limited

SCEcorp
The Mission Group
Mission Energy Company
MEC International B.V.
Pride Hold Limited
Lakeland Power Limited

4.17 DERWENT COGENERATION LIMITED (not operational)

SCEcorp
The Mission Group
Mission Energy Company
MEC International B.V.
Mission Energy Company (UK) Limited
Derwent Cogeneration Limited

4.18 EPZ MISSION FUNDING MU TRUST

SCEcorp
The Mission Group

Mission First Financial
Mission Funding Company
Mission Funding Epsilon
Mission Funding Alpha
Mission Funding Mu
EPZ Mission Funding Mu Trust

4.19 EPZ MISSION FUNDING NU TRUST

SCEcorp
The Mission Group
Mission First Financial
Mission Funding Company
Mission Funding Epsilon
Mission Funding Delta
Mission Funding Nu
EPZ Mission Funding Nu Trust

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Exhibit 27 to SCEcorp Form U-3A-2 for 12/31/94

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<FISCAL-YEAR-END>		DEC-31-1994
<PERIOD-END>		DEC-31-1994
<BOOK-VALUE>		PER-BOOK
<TOTAL-ASSETS>		22,390,247
<TOTAL-OPERATING-REVENUES>		8,344,589
<NET-INCOME>		680,687