

Commonwealth Edison Company
Correction of ALJPO Adjustments to Operating Income
For the Test Year Ending December 31, 2004
(In Thousands)

Line No.	Description	Total Operating Statement Adjustments Per ALJPO Appendix A	ALJPO Adjustments That Should Be Removed			Adjustments Not In ALJPO That Should Be Included					Corrected Total Operating Statement Adjustments
			Correct ComEd Schedule B-2.1 (ALJPO Page 49)	Rate Case Expense (ALJPO Page 49)	Real Time Metering Costs (ALJPO Page 263)	Revenue Adjustment Related To New Business Additions (ComEd Ex. 45.0) (ALJPO Page 5)	Amortization of Fair Value Adjustment To Pension and OPEB Costs (AG Ex. 3.0, Sch. C-2) (ALJPO Page 6)	Exclude Test Year Non-MGP Incremental Environmental Costs (ALJPO Page 51)	Real Time Metering Costs (ALJPO Page 263)	Derivative Change To Interest Synchronization (From Page 3)	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
1	Operating Revenues	\$ 32,796	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,796
2	Other Revenues	-	-	-	-	13,751	-	-	-	-	13,751
3		-	-	-	-	-	-	-	-	-	-
4		-	-	-	-	-	-	-	-	-	-
5	Total Operating Revenues	32,796	-	-	-	13,751	-	-	-	-	46,547
6	Uncollectibles Expense	(1,752)	-	-	-	-	-	-	-	-	(1,752)
7	Distribution	(1,824)	-	-	6,067	-	-	(3,304)	5,087	-	(6,108)
8	Customer Accounts	(6,115)	-	-	-	-	-	-	-	-	(6,115)
9	Customer Services and Info.	(317)	-	-	-	-	-	-	-	-	(317)
10	Sales	-	-	-	-	-	-	-	-	-	-
11	Administrative and General	(11,041)	-	(626)	-	-	(5,200)	-	-	-	(15,615)
12	Depreciation & Amortization	(51)	(51)	-	-	-	-	-	-	-	-
13	Taxes Other Than Income	(2,310)	-	-	-	-	-	-	-	-	(2,310)
14	Regulatory Debits	-	-	-	-	-	-	-	-	-	-
15		-	-	-	-	-	-	-	-	-	-
16		-	-	-	-	-	-	-	-	-	-
17	Total Operating Expenses										
18	Before Income Taxes	(23,410)	\$ (51)	\$ (626)	\$ 6,067	\$ -	\$ (5,200)	\$ (3,304)	\$ 5,087	\$ -	\$ (32,217)
19	State Income Tax	1,781	4	46	(443)	1,004	380	241	(371)	(8)	3,420
20	Federal Income Tax	7,911	17	203	(1,968)	4,462	1,687	1,072	(1,651)	(36)	15,193
21	Deferred Taxes and ITCs Net	-	-	-	-	-	-	-	-	-	-
22	Total Operating Expenses	(13,718)	(30)	(377)	3,656	5,466	(3,133)	(1,991)	3,065	(44)	(13,604)
23	NET OPERATING INCOME	\$ 46,514	\$ 30	\$ 377	\$ (3,656)	\$ 8,285	\$ 3,133	\$ 1,991	\$ (3,065)	\$ 44	\$ 60,151
24	Source:	Appendix A Page 4, Column (y)	(Staff Sch. 14.2)	(Staff Sch. 12.2)	(ComEd Ex. 23.0, Pg. 45-50, Ex. 23.1)	(ComEd Ex. 45.0)	(AG Ex. 3.0, Sch. C-2)	(ComEd Ex. 36.0, pg. 4)	(ComEd Ex. 46.1)		

Commonwealth Edison Company
Correction of ALJPO Adjustments to Rate Base
For the Test Year Ending December 31, 2004
(In Thousands)

Line No.	Description	Total Rate Base Adjustments Per ALJPO Appendix A	ALJPO Adjustments That Should Be Removed			Adjustments Not In ALJPO That Should Be Included		Corrected Rate Base Adjustments
			Materials and Supplies Adjustment (ALJPO Page 43)	Correct ComEd Schedule B-2.1 (ALJPO Page 49)	CWIP Agreement (amount and line incorrect) (ALJPO Page 5)	Correct ComEd Schedule B-2.1 (ALJPO Page 49)	CWIP Agreement (ALJPO Page 5)	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	Gross Utility Plant	\$ (25,963)	\$ -	\$ (2,063)	\$ (11,950)	\$ (8)	\$ -	\$ (11,958)
2	Accumulated Provision for Deprec. and Amort.	25	-	25	-	-	-	-
3		-	-	-	-	-	-	-
4	Net Plant	\$ (25,938)	\$ -	\$ (2,038)	\$ (11,950)	\$ (8)	\$ -	\$ (11,958)
5	Additions to Rate Base							
6	Materials & Supplies Inventories	(1,609)	(1,609)	-	-	-	-	-
7	Construction Work in Progress	-	-	-	-	-	(12,402)	(12,402)
8	Regulatory Assets	-	-	-	-	-	-	-
9	Deferred Debits	-	-	-	-	-	-	-
10								-
11								-
12	Deductions From Rate Base							-
13	Accumulated Deferred Income Taxes	13	-	13	-	-	-	-
14	Operating Reserves	-	-	-	-	-	-	-
15	Asset Retirement Obligation	-	-	-	-	-	-	-
16	Other Deferred Credits	-	-	-	-	-	-	-
17	Customer Advances	-	-	-	-	-	-	-
18	Accumulated Investment Tax Credits	-	-	-	-	-	-	-
19	Customer Deposits	-	-	-	-	-	-	-
20	Budget Plan Balances	-	-	-	-	-	-	-
21		-	-	-	-	-	-	-
22		-	-	-	-	-	-	-
23	Rate Base	\$ (27,534)	\$ (1,609)	\$ (2,025)	\$ (11,950)	\$ (8)	\$ (12,402)	\$ (24,360)
24	Source:	Appendix A Page 6 Column (i)	Staff Sch. 13.7	Staff Sch. 14.2			ComEd Ex. 45.0, Page 7	

Commonwealth Edison Company

Correction of Interest Synchronization Adjustment
For the Test Year Ending December 31, 2004
(In Thousands)

Line No.	Description (a)	Amount (b)
1	Rate Base Per Company	\$ 6,186,933 (1)
2	Corrected ALJPO Rate Base Adjustments	<u>(24,360) (2)</u>
3	Corrected ALJPO Rate Base	\$ 6,162,573
4	Weighted Cost of Debt	<u>3.51% (3)</u>
5	Synchronized Interest Per Order (Line 1 x Line 2)	\$ 216,306
6	Company Interest Expense	<u>184,371 (4)</u>
7	Increase (Decrease) in Interest Expense	<u>\$ 31,935</u>
8	Increase (Decrease) in State Income Tax Expense	
9	at 7.300%	<u>\$ (2,331)</u>
10	Increase (Decrease) in Federal Income Tax Expense	
11	at 35.000%	<u>\$ (10,361)</u>
12	Increase (Decrease) in State Income Tax Expense	
13	Per Appendix A, Page 7.	<u>\$ (2,323)</u>
14	Increase (Decrease) in State Income Tax Expense	
15	Per Appendix A, Page 7.	<u>\$ (10,325)</u>
16	Adjustment To State Income Tax Expense	<u>\$ (8)</u>
17	Adjustment To Federal Income Tax Expense	<u>\$ (36)</u>

(1) Source: Company Sch. B-1 Errata, Page 1.

(2) Source: Page 2, Column (h).

(3) Source: Appendix A, Page 9, Line 13, Column (e).

(4) Source: Company Schedule C-5.4 Errata, Page 2, Line 3.