

Commonwealth Edison Company
Adjustments to Operating Income
For the Test Year Ending December 31, 2009
(In Thousands)

Line No.	Description	Interest Synchronization (Appendix A page10)	Pro Forma Plant Additions (Appendix A Page 13)	Intangible Plant Amortization (Per Order)	PORCB Adjustment (ComEd BOE)	Reallocation of G&I Plant (Staff Ex. 16.0 Sch. 16.12)	Miscellaneous Fees (Staff RB App A p. 19)	Revenues for New Business (Staff RB App A p 20)	Subtotal Operating Statement Adjustments
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Operating Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Other Revenues	-	-	-	-	-	(1,045)	(184)	(1,229)
3		-	-	-	-	-	-	-	-
4		-	-	-	-	-	-	-	-
5	Total Operating Revenue	-	-	-	-	-	(1,045)	(184)	(1,229)
6	Uncollectibles Expense	-	-	-	-	-	(14)	(3)	(17)
7	Distribution	-	-	-	-	-	-	-	-
8	Customer Accounts	-	-	-	-	-	-	-	-
9	Customer Services and Informational Services	-	-	-	-	-	-	-	-
10	Sales	-	-	-	-	-	-	-	-
11	Administrative and General	-	-	-	-	-	-	-	-
12	Depreciation and Amortization	-	(10,161)	(4,111)	(3,037)	(619)	-	-	(17,928)
13	Taxes Other Than Income	-	-	-	-	-	-	-	-
14	Regulatory Debits	-	-	-	-	-	-	-	-
15		-	-	-	-	-	-	-	-
16		-	-	-	-	-	-	-	-
17	Total Operating Expense	-	-	-	-	-	-	-	-
18	Before Income Taxes	-	(10,161)	(4,111)	(3,037)	(619)	(14)	(3)	(17,945)
19	State Income Tax	3,358	(8,891)	391	289	59	(98)	(17)	(4,909)
20	Federal Income Tax	11,197	(29,644)	1,302	962	196	(327)	(57)	(16,371)
21	Deferred Taxes and ITCs Net	-	42,720	-	-	-	-	-	42,720
22	Total Operating Expenses	14,555	(5,976)	(2,418)	(1,786)	(364)	(439)	(77)	3,495
23	NET OPERATING INCOME	\$ (14,555)	\$ 5,976	\$ 2,418	\$ 1,786	\$ 364	\$ (606)	\$ (107)	\$ (4,724)

Commonwealth Edison Company
Adjustments to Operating Income
For the Test Year Ending December 31, 2009
(In Thousands)

Line No.	Description	Subtotal Operating Statement Adjustments	Rate Case Expense (Appendix A Page 21)	2009 Remove Pension Asset Add Funding Costs (Staff Sch. 18.01)	2005 Reduce Regulatory Debit (Staff Sch. 18.02)	2010 Wage and Salary (Staff Sch. 18.03)	Incentive Compensation (Staff Sch. 18.04, p 3)	(Source)	Subtotal Operating Statement Adjustments
	(a)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
1	Operating Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Other Revenues	(1,229)	-	-	-	-	-	-	(1,229)
3	-	-	-	-	-	-	-	-	-
4	-	-	-	-	-	-	-	-	-
5	Total Operating Revenue	(1,229)	-	-	-	-	-	-	(1,229)
6	Uncollectibles Expense	(17)	-	-	-	-	-	-	(17)
7	Distribution	-	-	-	-	(2,978)	(1,764)	-	(4,742)
8	Customer Accounts	-	-	-	-	(2,106)	-	-	(2,106)
9	Customer Services and Informational Services	-	-	-	-	(72)	-	-	(72)
10	Sales	-	-	-	-	-	-	-	-
11	Administrative and General	-	-	-	-	(518)	(359)	-	(877)
12	Depreciation and Amortization	(17,928)	-	-	-	-	(27)	-	(17,955)
13	Taxes Other Than Income	-	-	-	-	(530)	-	-	(530)
14	Regulatory Debits	-	(408)	6,464	(6,329)	-	-	-	(273)
15	-	-	-	-	-	-	-	-	-
16	-	-	-	-	-	-	-	-	-
17	Total Operating Expense								
18	Before Income Taxes	(17,945)	(408)	6,464	(6,329)	(6,204)	(2,150)	-	(26,572)
19	State Income Tax	(4,909)	39	(614)	601	589	204	-	(4,090)
20	Federal Income Tax	(16,371)	129	(2,047)	2,005	1,965	681	-	(13,638)
21	Deferred Taxes and ITCs Net	42,720	-	-	-	-	-	-	42,720
22	Total Operating Expenses	3,495	(240)	3,803	(3,723)	(3,650)	(1,265)	-	(1,580)
23	NET OPERATING INCOME	\$ (4,724)	\$ 240	\$ (3,803)	\$ 3,723	\$ 3,650	\$ 1,265	\$ -	\$ 351

Commonwealth Edison Company
Adjustments to Operating Income
For the Test Year Ending December 31, 2009
(In Thousands)

Line No.	Description	Subtotal Operating Statement Adjustments	Perquisites and Awards (Per Order)	(Source)	Interest on Customer Deposits (Per Order)	Charitable Contributions (Per Order)	(Source)	(Source)	Subtotal Operating Statement Adjustments
	(a)	(r)	(s)	(t)	(u)	(v)	(w)	(x)	(y)
1	Operating Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Other Revenues	(1,229)	-	-	-	-	-	-	(1,229)
3	-	-	-	-	-	-	-	-	-
4	-	-	-	-	-	-	-	-	-
5	Total Operating Revenue	(1,229)	-	-	-	-	-	-	(1,229)
6	Uncollectibles Expense	(17)	-	-	-	-	-	-	(17)
7	Distribution	(4,742)	(21)	-	-	-	-	-	(4,763)
8	Customer Accounts	(2,106)	(36)	-	-	-	-	-	(2,142)
9	Customer Services and Informational Services	(72)	(131)	-	-	-	-	-	(203)
10	Sales	-	-	-	-	-	-	-	-
11	Administrative and General	(877)	(1,204)	-	623	(190)	-	-	(1,648)
12	Depreciation and Amortization	(17,955)	-	-	-	-	-	-	(17,955)
13	Taxes Other Than Income	(530)	-	-	-	-	-	-	(530)
14	Regulatory Debits	(273)	-	-	-	-	-	-	(273)
15	-	-	-	-	-	-	-	-	-
16	-	-	-	-	-	-	-	-	-
17	Total Operating Expense								
18	Before Income Taxes	(26,572)	(1,392)	-	623	(190)	-	-	(27,531)
19	State Income Tax	(4,090)	132	-	(59)	18	-	-	(3,999)
20	Federal Income Tax	(13,638)	441	-	(197)	60	-	-	(13,334)
21	Deferred Taxes and ITCs Net	42,720	-	-	-	-	-	-	42,720
22	Total Operating Expenses	(1,580)	(819)	-	367	(112)	-	-	(2,144)
23	NET OPERATING INCOME	\$ 351	\$ 819	\$ -	\$ (367)	\$ 112	\$ -	\$ -	\$ 915

Commonwealth Edison Company
Adjustments to Operating Income
For the Test Year Ending December 31, 2009
(In Thousands)

Line No.	Description	Subtotal Operating Statement Adjustments	Professional Sporting Activity Expense (Staff RB App A p. 22)	(Source)	Photovoltaic Pilot Costs (Staff Ex. 19.0 Sch 19.07)	Legal Fees (AG/CUB Ex. 2.1, p. 11)	State Tax Adjustment (Staff RB App A, p. 21)	Late Payment Charges Revenue (Per Order)	Total Operating Statement Adjustments
	(a)	(z)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag)
1	Operating Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Other Revenues	(1,229)	-	-	-	-	-	13,986	12,757
3		-	-	-	-	-	-	-	-
4		-	-	-	-	-	-	-	-
5	Total Operating Revenue	(1,229)	-	-	-	-	-	13,986	12,757
6	Uncollectibles Expense	(17)	-	-	-	-	-	192	175
7	Distribution	(4,763)	-	-	-	-	-	-	(4,763)
8	Customer Accounts	(2,142)	-	-	-	-	-	-	(2,142)
9	Customer Services and Informational Services	(203)	-	-	(10)	-	-	-	(213)
10	Sales	-	-	-	-	-	-	-	-
11	Administrative and General	(1,648)	(64)	-	-	(2,187)	-	-	(3,899)
12	Depreciation and Amortization	(17,955)	-	-	-	-	-	-	(17,955)
13	Taxes Other Than Income	(530)	-	-	-	-	-	-	(530)
14	Regulatory Debits	(273)	-	-	-	-	-	-	(273)
15		-	-	-	-	-	-	-	-
16		-	-	-	-	-	-	-	-
17	Total Operating Expense	(27,531)	(64)	-	(10)	(2,187)	-	192	(29,600)
18	Before Income Taxes	(27,531)	(64)	-	(10)	(2,187)	-	192	(29,600)
19	State Income Tax	(3,999)	6	-	1	208	(1,346)	1,310	(3,820)
20	Federal Income Tax	(13,334)	20	-	3	693	471	4,369	(7,778)
21	Deferred Taxes and ITCs Net	42,720	-	-	-	-	5,656	-	48,376
22	Total Operating Expenses	(2,144)	(38)	-	(6)	(1,286)	4,781	5,871	7,178
23	NET OPERATING INCOME	\$ 915	\$ 38	\$ -	\$ 6	\$ 1,286	\$ (4,781)	\$ 8,115	\$ 5,579

Commonwealth Edison Company
Rate Base
For the Test Year Ending December 31, 2009
(In Thousands)

Line No.	Description	Company Rebuttal Pro Forma Jurisdictional Rate Base (Ex. 29.1 Sch. B-1)	Adjustments (Appendix A, p.8)	Approved Rate Base (Col. b+c)
	(a)	(b)	(c)	(d)
1	Gross Utility Plant	\$ 14,758,892	\$ (337,706)	\$ 14,421,186
2	Accumulated Provision for Depreciation and Amortization	(5,297,269)	(396,301)	(5,693,570)
3		-	-	-
4	Net Plant	<u>9,461,623</u>	<u>(734,007)</u>	<u>8,727,616</u>
5	Additions to Rate Base			
6	Materials and Supplies	26,586	(1,823)	24,763
7	Construction Work in Progress	12,591	-	12,591
8	Regulatory Assets	11,040	-	11,040
9	Deferred Debits	98,463	(95,108)	3,355
10	Cash Working Capital	89,703	(8,659)	81,044
11		-	-	-
12	Deductions From Rate Base			
13	Accumulated Deferred Income Taxes	(1,718,643)	(89,097)	(1,807,740)
14	Non-Pension Post Retirement Benefit Obligations	-	-	-
15	Other Accumulated Provisions for Pensions and Benefits	-	-	-
16	Accumulated Provision for Injuries and Damages	-	-	-
17	Accumulated Misc. Operating Provisions	(306,818)	-	(306,818)
18	Asset Retirement Obligation	(18,750)	-	(18,750)
19	Other Deferred Credits	(11,665)	-	(11,665)
20	Customer Advances	(42,273)	-	(42,273)
21	Customer Deposits	(44,548)	(80,024)	(124,572)
22		<u>-</u>	<u>-</u>	<u>-</u>
23	Rate Base	<u>\$ 7,557,309</u>	<u>\$ (1,008,718)</u>	<u>\$ 6,548,591</u>

Commonwealth Edison Company
Adjustments to Rate Base
For the Test Year Ending December 31, 2009
(In Thousands)

Line No.	Description	Pro Forma		PORCB		Reallocation	2009	Cash Working	Subtotal
		Plant Additions (Per Order)	(Source)	Adjustment (ComEd BOE)	(Source)	of G&I Plant (Staff Sch. 16.12)	Remove Pension Asset Add Funding Costs (Staff Sch. 18.01)	Capital (Appendix A Page 17)	Rate Base Adjustments
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Gross Utility Plant	\$ (307,119)	\$ -	\$ (13,927)	\$ -	\$ (15,693)	\$ -	\$ -	\$ (336,739)
2	Accumulated Provision for Depreciation and Amortization	(399,395)	-	2,785	-	282	-	-	(396,328)
3		-	-	-	-	-	-	-	-
4	Net Plant	(706,514)	-	(11,142)	-	(15,411)	-	-	(733,067)
5	Additions to Rate Base								
6	Materials and Supplies	-	-	-	-	-	-	-	-
7	Construction Work in Progress	-	-	-	-	-	-	-	-
8	Regulatory Assets	-	-	-	-	-	-	-	-
9	Deferred Debits	-	-	(2,517)	-	-	(92,591)	-	(95,108)
10	Cash Working Capital	-	-	-	-	-	-	(8,659)	(8,659)
11		-	-	-	-	-	-	-	-
12	Deductions From Rate Base								
13	Accumulated Deferred Income Taxes	(117,366)	-	4,428	-	-	23,841	-	(89,097)
14	Non-Pension Post Retirement Benefit Obligations	-	-	-	-	-	-	-	-
15	Other Accumulated Provisions for Pensions and Benefits	-	-	-	-	-	-	-	-
16	Accumulated Provision for Injuries and Damages	-	-	-	-	-	-	-	-
17	Accumulated Misc. Operating Provisions	-	-	-	-	-	-	-	-
18	Asset Retirement Obligation	-	-	-	-	-	-	-	-
19	Other Deferred Credits	-	-	-	-	-	-	-	-
20	Customer Advances	-	-	-	-	-	-	-	-
21	Customer Deposits	-	-	-	-	-	-	-	-
22		-	-	-	-	-	-	-	-
23	Rate Base	\$ (823,880)	\$ -	\$ (9,231)	\$ -	\$ (15,411)	\$ (68,750)	\$ (8,659)	\$ (925,931)

Commonwealth Edison Company
Adjustments to Rate Base
For the Test Year Ending December 31, 2009
(In Thousands)

Line No.	Description	Subtotal Rate Base Adjustments	Incentive Compensation (Staff Sch. 18.04)	Perquisites and Awards (Staff Sch. 18.05)	Professional Sporting Activity Expense (Staff RB (Appendix p 22)	Materials & Supplies Adjustment (Appendix A Page 22)	Customer Deposits (Per Order)	(Source)	Total Rate Base Adjustments
	(a)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
1	Gross Utility Plant	\$ (336,739)	\$ (896)	\$ (62)	\$ (9)	\$ -	\$ -	\$ -	\$ (337,706)
2	Accumulated Provision for Depreciation and Amortization	(396,328)	27	-	-	-	-	-	(396,301)
3		-	-	-	-	-	-	-	-
4	Net Plant	(733,067)	(869)	(62)	(9)	-	-	-	(734,007)
5	Additions to Rate Base	-	-	-	-	-	-	-	-
6	Materials and Supplies	-	-	-	-	(1,823)	-	-	(1,823)
7	Construction Work in Progress	-	-	-	-	-	-	-	-
8	Regulatory Assets	-	-	-	-	-	-	-	-
9	Deferred Debits	(95,108)	-	-	-	-	-	-	(95,108)
10	Cash Working Capital	(8,659)	-	-	-	-	-	-	(8,659)
11		-	-	-	-	-	-	-	-
12	Deductions From Rate Base	-	-	-	-	-	-	-	-
13	Accumulated Deferred Income Taxes	(89,097)	-	-	-	-	-	-	(89,097)
14	Non-Pension Post Retirement Benefit Obligations	-	-	-	-	-	-	-	-
15	Other Accumulated Provisions for Pensions and Benefits	-	-	-	-	-	-	-	-
16	Accumulated Provision for Injuries and Damages	-	-	-	-	-	-	-	-
17	Accumulated Misc. Operating Provisions	-	-	-	-	-	-	-	-
18	Asset Retirement Obligation	-	-	-	-	-	-	-	-
19	Other Deferred Credits	-	-	-	-	-	-	-	-
20	Customer Advances	-	-	-	-	-	-	-	-
21	Customer Deposits	-	-	-	-	-	(80,024)	-	(80,024)
22		-	-	-	-	-	-	-	-
23	Rate Base	<u>\$ (925,931)</u>	<u>\$ (869)</u>	<u>\$ (62)</u>	<u>\$ (9)</u>	<u>\$ (1,823)</u>	<u>\$ (80,024)</u>	<u>\$ -</u>	<u>\$ (1,008,718)</u>

Commonwealth Edison Company
Revenue Effect of Approved Adjustments
For the Test Year Ending December 31, 2009
(In Thousands)

Line No.	Description (a)	ComEd's Rebuttal Proposal (b)	Adjustments (c)	Order (d)
1	Summary			
2	Current Revenues	\$ 2,047,320		\$ 2,047,320
3	Proposed Increase	353,912	(198,177)	155,735
4	Proposed Revenue Requirement	\$ 2,401,232	\$ (198,177)	\$ 2,203,055
5	Percentage Increase	17.29%	-9.68%	7.61%
6	Effect of Each Approved Adjustment			
7	Pro Forma Plant Additions		\$ (111,108)	
8	Rate of Return		(61,226)	
9	Customer Deposits		(9,159)	
10	Remove Regulatory Debit		(6,417)	
11	Reduce 2010 Wage and Salary		(6,291)	
12	PORCB Adjustment		(4,207)	
13	Regulatory Debit		-	
14	Reduce Incentive Compensation		(2,286)	
15	Reallocation of G&I Plant		8,240	
16	Charitable Expenses		(193)	
17	Underground Cable Adjustment		(4,168)	
18	Legal Fees		(2,216)	
19	Remove Pension Asset		(1,857)	
20	AMI Pilot - Program Outlays		(2,513)	
21	Cash Working Capital		(1,059)	
22	Project ITN # 37977		-	
23	Perquisites and Awards		-	
24	Materials & Supplies Adjustment		(1,420)	
25	Directors' Fees and Expenses		(223)	
26	Rate Case Expense		-	
27	Rate Case Expense - Cost of Capital witness		(414)	
28	Professional Sporting Activity Expense		(1)	
29	Severance Expenses		(66)	
30	PV Pilot Costs		-	
31	Other Revenues Correction		(10)	
32	New Business Revenues		(1)	
33	Interest Synchronization		(1)	
34	Gross Revenue Conversion Factor		559	
35	State Tax Adjustment		7,859	
36			-	
37	Rounding		1	
38	Effect of Approved Adjustments		<u>\$ (198,177)</u>	
39	Reconciliation to Page 1			
40	Column (c), line 5.		12,757	
41	Column (f), line 5.		7,859	
42	Column (h), line 5.		(218,793)	
43	Total Effect of Approved Adjustments		<u>\$ (198,177)</u>	

Commonwealth Edison Company
Interest Synchronization Adjustment
For the Test Year Ending December 31, 2009
(In Thousands)

Line No.	Description (a)	Amount (b)
1	Rate Base	\$ 6,548,591 ⁽¹⁾
2	Weighted Cost of Debt	<u>3.55%</u> ⁽²⁾
3	Synchronized Interest Per Order	232,180
4	Company Interest Expense	<u>267,529</u> ⁽³⁾
5	Increase (Decrease) in Interest Expense	<u>(35,349)</u>
6	Increase (Decrease) in State Income Tax Expense	
7	at 9.500%	<u>\$ 3,358</u>
8	Increase (Decrease) in Federal Income Tax Expense	
9	at 35.000%	<u>\$ 11,197</u>

(1) Source: Appendix A, p. 6

(2) Source: Per Order

(3) Source: Company Exhibit 29.1, Schedule C-5.4 page 2, line 3

Commonwealth Edison Company
Gross Revenue Conversion Factor
For the Test Year Ending December 31, 2009
(In Thousands)

Line No.	Description	Rate	Per Order With Bad Debts	Per Order Without Bad Debts
	(a)	(b)	(c)	(d)
1	Revenues		1.000000	1.000000
2	Uncollectibles per Order (1)	1.3700%	<u>0.013700</u>	
3	State Taxable Income		0.986300	
4	State Income Tax	9.5000%	<u>0.093700</u>	<u>0.095000</u>
5	Federal Taxable Income		0.892600	0.905000
6	Federal Income Tax	35.0000%	<u>0.312400</u>	<u>0.316750</u>
7	Operating Income		<u>0.580200</u>	<u>0.588250</u>
8	Gross Revenue Conversion Factor Per Order (Line 1 / Line 7)		<u>1.723540</u>	<u>1.699958</u>

(1) Staff Ex. 18.0, Schedule 18.09, Line 5, Column (c)

Commonwealth Edison Company
Overall Cost of Capital
For the Test Year Ending December 31, 2009
(In Thousands)

Line No.	Description	Percent of Total	Percent of Cost	Weighted Component	Effective Tax Rates (1)	After-Tax Cost of Capital
	(a)	(b)	(c)	(d)	(e)	(f)
1	<u>PER COMPANY</u>					
2	Short Term Debt	0.11%	0.11%	0.00%	41.1750%	0.0000%
3	Long Term Debt	52.56%	6.53%	3.43%	41.1750%	2.0177%
4	Preferred Stock	0.00%	0.00%	0.00%		0.0000%
5	Common Stock	47.34%	11.50%	5.44%		5.4400%
6	Credit Facility Costs	0.00%	0.00%	0.12%		0.1200%
7		<u>0.00%</u>	0.00%	0.00%		<u>0.0000%</u>
8	Total	<u>100.01%</u>		<u>8.99%</u>		<u>7.5777%</u>
9						
10	Company Proposed Rate Base			7,557,309		
	Company Proposed Operating Income			678,646		
	Effective Company Proposed Rate of Return			8.979995393%		
11	<u>PER ORDER</u>					
12	Short Term Debt	0.18%	0.39%	0.00%	41.1750%	0.0000%
13	Long Term Debt	52.54%	6.52%	3.43%	41.1750%	2.0153%
14	Preferred Stock	0.00%	0.00%	0.00%		0.0000%
15	Common Stock	47.28%	10.50%	4.96%		4.9644%
16	Credit Facility Costs	0.00%	0.00%	0.12%		0.1195%
17		<u>0.00%</u>	0.00%	<u>0.00%</u>		<u>0.0000%</u>
18	Total	<u>100.00%</u>		<u>8.51%</u>		<u>7.0992%</u>
19						
20						
21	<u>EFFECTIVE TAX RATE</u>					
22	State Income Tax Rate	9.5000%				
23	Federal Income Tax Rate	35.0000%				
24						
25	Effective Tax Rate	<u>41.1750%</u>			[State Rate + ((1- State Rate) x Federal Rate)]	

Commonwealth Edison Company
Pro Forma Plant Adjustment
For the Test Year Ending December 31, 2009
(In Thousands)

Line No.	Description	Amount	Source
	(a)	(b)	(c)
1	Pro Forma Plant Additions per Order	\$ 723,473	Appendix A p. 14, line 2
2	Pro Forma Plant Additions per Company	<u>1,030,592</u>	Appendix A p. 14, line 3
3	Adjustment	<u>\$ (307,119)</u>	Line 1 minus Line 2
4	Accumulated Depreciation per Order	\$ (369,518)	Appendix A p. 14, line 6 plus p. 16, line 1
5	Accumulated Depreciation per Company	<u>29,877</u>	Appendix A, p.14, line 7
6	Adjustment	<u>\$ (399,395)</u>	Line 4 minus Line 5
7	ADIT per Order	\$ (242,323)	Appendix A, p. 14, line 10 plus p. 16, line 4
8	ADIT per Company	<u>(124,957)</u>	Appendix A, p.14, line 11
9	Adjustment	<u>\$ (117,366)</u>	Line 7 minus Line 8
10	Depreciation Expense per Order	\$ 29,554	Appendix A, p.14, line 14
11	Depreciation Expense per Company	<u>39,715</u>	Appendix A, p.14, line 15
12	Adjustment	<u>\$ (10,161)</u>	Line 10 minus Line 11
<u>Income Tax Effects of Above Adjustments:</u>			
13	State Income Taxes per Order	\$ (42,533)	Appendix A, p.15, line 14
14	State Income Taxes per Company	<u>(33,642)</u>	= (\$39,715 + (\$124,964/41.175%)) * 9.5% *-1
15	Adjustment	<u>\$ (8,891)</u>	Line 13 minus line 14
16	Federal Income Taxes per Order	\$ (141,815)	Appendix A, p.15, line 15
17	Federal Income Taxes per Company	<u>(112,171)</u>	= (\$39,715 + (\$124,964/41.175%)) * 31.675% *-1
18	Staff Proposed Adjustment	<u>\$ (29,644)</u>	Line 16 minus line 17
19	Deferred Income Taxes per Order	\$ 172,180	Appendix A, p.15, line 16
20	Deferred Income Taxes per Company	<u>129,460</u>	=124,964/.39745%*41.1755%
21	Adjustment	<u>\$ 42,720</u>	Line 19 minus line 20

Commonwealth Edison Company
Pro Forma Plant Adjustment
For the Test Year Ending December 31, 2009
(In Thousands)

Line No.	Description	Amount	Summary	Source
	(a)	(b)	(c)	(d)
1	2010 Pro Forma Plant Additions per Staff	\$ 656,622		(2)
2	2011 Pro Forma Plant Additions per Order	<u>66,851</u>	723,473	
3	Pro Forma Plant Additions per Company		<u>1,030,592</u>	(1)
4	Adjustment		<u>\$ (307,119)</u>	Line 3 minus Line 4
5	2010 Accumulated Depreciation per Staff	\$ 19,406		(2)
6	2011 Accumulated Depreciation per Order	<u>(444)</u>	18,962	
7	Accumulated Depreciation per Company		<u>29,877</u>	(1)
8	Adjustment		<u>\$ (10,915)</u>	Line 6 minus Line 7
9	2010 ADIT per Staff	\$ (159,507)		(2)
10	2011 ADIT per Order	<u>(26,890)</u>	(186,397)	
11	ADIT per Company		<u>(124,957)</u>	(1)
12	Adjustment		<u>\$ (61,440)</u>	Line 10 minus Line 11
13	2010 Depreciation Expense per Staff	\$ 28,010		(2)
14	2011 Depreciation Expense per Order	<u>1,544</u>	29,554	
15	Depreciation Expense per Company		<u>39,715</u>	(1)
16	Adjustment		<u>\$ (10,161)</u>	Line 14 minus Line 15

(1) Source: ComEd Ex. 29.2, Workpaper WPB-2.1a

(2) Source: Staff IB, Appendix B, p. 1.

Commonwealth Edison Company
Pro Forma Plant Adjustment
For the Test Year Ending December 31, 2009
(In Thousands)

Line No.	Description (a)	Projects Reasonably Expected to be Placed In Service (1) (b)	Source (c)
1	<u>Depreciation Class:</u>		
2	Distribution Projects	\$ 547,201	Staff Initial Brief, Appendix B page 1
3	General Plant Projects	44,930	Staff Initial Brief, Appendix B page 1
4	Intangible Plant Projects	64,491	Staff Initial Brief, Appendix B page 1
5	New Projects per Order	<u>66,851</u>	Appendix A, p. 14, column b, line 2
6	Project Cost Expected to be Placed In-Service	<u>\$ 723,473</u>	
7	<u>Depreciation Expense:</u>		
8	Distribution Projects	\$ 12,640	Staff Initial Brief, Appendix B page 1
9	General Plant Projects	2,472	Staff Initial Brief, Appendix B page 1
10	Intangible Plant Projects	12,898	Staff Initial Brief, Appendix B page 1
11	Intangible Plant per Order	<u>1,544</u>	Appendix A, p. 14, column b, line 14
12	Total Depreciation Expense	<u>\$ 29,554</u>	
13	<u>Income Tax Effects of Above Adjustments:</u>		
14	State Income Taxes (1)	\$ (42,533)	Formula from ComEd Ex. 55.1, Schedule C-2.7, line 12
15	Federal Income Taxes (1)	(141,815)	Formula from ComEd Ex. 55.1, Schedule C-2.7, line 13
16	Deferred Income Taxes	<u>172,180</u>	Staff Initial Brief, Appendix B page 1 plus page 11, line 10
17	Total taxes	<u>\$ (12,168)</u>	

Note:

(1) Formula adjusted to reflect change in State Tax Rate.

Commonwealth Edison Company
Pro Forma Plant Adjustment
For the Test Year Ending December 31, 2009
(In Thousands)

Line No.	Description (a)	Amount (b)	Source (c)
1	Increased Accumulated Depreciation per Order	\$ (388,480)	(1)
2	Increased Accumulated Depreciation per Company filing	-	
3	Adjustment	<u>\$ (388,480)</u>	Line 1 minus Line 2
4	Increased ADIT per Order	\$ (55,926)	(2)
5	Increased ADIT per Company filing	-	
6	Adjustment	<u>\$ (55,926)</u>	Line 4 minus Line 5

(1) Source: Company response to Staff data request TEE 2.01, Corrected, Attach 1 (582,720*.667)

(2) Source: Company response to Staff data request TEE 2.01, Corrected, Attach 2 (83,889*.667)

Commonwealth Edison Company
Adjustment to Cash Working Capital
For the Test Year Ending December 31, 2009
(In Thousands)

<u>Line</u>	<u>Item</u> (a)	<u>Amount</u> (b)	<u>Lag (Lead)</u> (c)	<u>CWC Factor</u> (d) (c/365)	<u>CWC Requirement</u> (e) (b*d)	<u>Column C Source</u> (f)
1	Revenues	\$ 1,419,460	54.470	0.14923	\$ 211,830	Appendix A, p. 18, column b, line 7
	Collections of Pass-through Taxes:					
2	Energy Assistance/Renewable Energy	40,584	0.00000	0.00000	-	ComEd Ex. 29.1, Schedule B-8, Page 1, Column E, Line 34
3	Gross Receipts/Muni Utility Tax	209,867	0.00000	0.00000	-	ComEd Ex. 29.1, Schedule B-8, Page 1, Column E, Line 35
4	Illinois Excise Tax	251,725	39.260	0.10756	27,076	ComEd Ex. 29.1, Schedule B-8, Page 1, Column E, Line 36
5	City of Chicago Infrastructure Maintenance Fee	87,942	39.260	0.10756	9,459	ComEd Ex. 29.1, Schedule B-8, Page 1, Column E, Line 37
6	Total Receipts	<u>\$ 2,009,578</u>			<u>248,365</u>	Lines 1 through 5
7	Base Payroll and Withholdings	\$ 262,457	(14.640)	(0.04011)	(10,527)	Appendix A, p. 19, Column b, Line 8
8	Employee Benefits - Pension & OPEB	186,231	0.000	0.00000	-	Appendix A, p. 19, Column b, Line 15
9	Employee Benefits - Amort. Of Sever.		0.000	0.00000	-	
10	Employee Benefits - Other	42,127	(5.120)	(0.01403)	(591)	ComEd Ex. 55.1, Schedule B-8, Page 1, Column E, Line 12
11	Inter-Company billings - Less Pass-throughs	99,668	(45.350)	(0.12425)	(12,383)	Appendix A, p. 18, Column b, Line 12
12	Inter-Company billings - Pass-throughs	45,911	(45.350)	(0.12425)	(5,704)	Appendix A, p. 18, Column b, Line 13
13	Property Leases	25,645	(7.820)	(0.02142)	(549)	ComEd Ex. 29.1, Schedule B-8, Page 1, Column E, Line 15
14	Other Operations and Maintenance Expenses	195,458	(64.340)	(0.17627)	(34,454)	Appendix A, p. 18, Column b, Line 21
15	Property/Real Estate Tax	12,124	(383.960)	(1.05195)	(12,754)	Company Schedule C-18, Page 1, Column C, Line 5
16	FICA Tax	18,559	(14.640)	(0.04011)	(744)	Appendix A, p. 19, Column b, Line 12
17	Federal Unemployment Tax	172	(75.630)	(0.20721)	(36)	ComEd Ex. 29.1, Schedule B-8, Page 1, Column E, Line 19
18	State Unemployment Tax	337	(75.630)	(0.20721)	(70)	ComEd Ex. 29.1, Schedule B-8, Page 1, Column E, Line 20
19	Electricity Distribution Tax	108,759	(29.630)	(0.08118)	(8,829)	ComEd Ex. 29.1, Schedule B-8, Page 1, Column E, Line 21
20	State Franchise Tax	1,728	(177.500)	(0.48630)	(840)	Company Schedule C-18, Page 1, Column C, Line 11
21	City of Chicago Dark Fiber Tax	83	(75.630)	(0.20721)	(17)	Company Schedule C-18, Page 1, Column C, Lines 12 + 14
22	State Public Utility Fund Tax	3,848	(6.520)	(0.01786)	(69)	Company Schedule C-18, Page 1, Column C, Line 7
23	Illinois Sales and Use Tax	385	(45.130)	(0.12364)	(48)	Company Schedule C-18, Page 1, Column C, Line 9
24	Chicago Sales and Use Tax	293	(30.290)	(0.08299)	(24)	Company Schedule C-18, Page 1, Column C, Line 10
25	Interest Expense	232,180	(91.020)	(0.24937)	(57,899)	Appendix A, p. 10, Column b, Line 3
26	State Income Tax	5,111	(37.880)	(0.10378)	(530)	Appendix A, p. 1, Column i, Line 19
27	Federal Income Tax	(55,501)	(37.880)	(0.10378)	5,760	Appendix A, p. 1, Column i, Line 20
	Payments of Pass-through Taxes					
28	Energy Assistance/Renewable Energy	40,584	(35.210)	(0.09647)	(3,915)	ComEd Ex. 29.1, Schedule B-8, Page 1, Column E, Line 40
29	Gross Receipts/Municipal Utility Tax	209,867	(44.210)	(0.12112)	(25,420)	ComEd Ex. 29.1, Schedule B-8, Page 1, Column E, Line 41
30	Illinois Excise Tax	251,725	13.300	0.03644	9,172	ComEd Ex. 29.1, Schedule B-8, Page 1, Column E, Line 42
31	City of Chicago Infrastructure Maintenance Fee	87,942	(28.430)	(0.07789)	(6,850)	ComEd Ex. 29.1, Schedule B-8, Page 1, Column E, Line 43
32	Total Outlays	<u>\$ 1,513,236</u>			<u>(167,321)</u>	Sum of Lines 7 through 31
33	Cash Working Capital per Order				\$ 81,044	Line 6 plus line 32
34	Cash Working Capital per Company				89,703	ComEd Ex. 29.1, Schedule B-8, Page 1, Column H, Line 46
35	Adjustment per Order				<u>\$ (8,659)</u>	Line 33 minus Line 34

Commonwealth Edison Company
Adjustment to Cash Working Capital
For the Test Year Ending December 31, 2009
(In Thousands)

<u>Line</u>	<u>Item</u> (a)	<u>Amount</u> (b)	<u>Source</u> (c)
1	Total Operating Revenues	\$ 2,203,055	Appendix A, p. 1, Column i, Line 5
2	Purchased Power	-	
3	Uncollectible Accounts	(31,998)	Appendix A, p. 1, Column i, Line 6
4	Depreciation & Amortization	(387,554)	Appendix A, p. 1, Column i, Line 12
5	Return on Equity	(325,101)	Line 10 below
6	Regulatory Debits	(38,942)	Line 19 below
7	Total Revenues for CWC calculation	<u>\$ 1,419,460</u>	Sum of Lines 1 through 6
8	Total Rate Base	\$ 6,548,591	Appendix A, p. 6, Column d, Line 23
9	Weighted Cost of Capital	4.96%	Per Order
10	Return on Equity	<u>\$ 325,101</u>	Line 8 times Line 9
11	Operating Expense Before Income Taxes	\$ 1,420,905	Appendix A, p. 1, Column i, Line 18
12	Intercompany billings - Less Pass-throughs	(99,668)	ComEd Ex. 29.1, Schedule B-8, Page 1, Column (E), Line 13
13	Intercompany billings - Pass-throughs	(45,911)	ComEd Ex. 29.1, Schedule B-8, Page 1, Column (E), Line 14
14	Employee Benefits Expense	(186,231)	Appendix A, p. 19, Column b, Line 15
15	Payroll Expense	(262,457)	Appendix A, p. 19, Column b, Line 8
16	Uncollectible Accounts	(31,998)	Appendix A, p. 1, Column i, Line 6
17	Depreciation & Amortization	(387,554)	Appendix A, p. 1, Column i, Line 12
18	Property Leases	(25,645)	ComEd Ex. 29.1, Schedule B-8, Page 1, Column E, Line 15
19	Regulatory Debits	(38,942)	Appendix A, p. 1, Column i, Line 14
20	Taxes Other Than Income	(147,041)	Appendix A, p. 1, Column i, Line 13
21	Other Operations & Maintenance for CWC Calculation	<u>\$ 195,458</u>	Sum of Lines 11 through 20

Commonwealth Edison Company
Adjustment to Cash Working Capital
For the Test Year Ending December 31, 2009
(In Thousands)

<u>Line</u>	<u>Description</u> (a)	<u>Amount</u> (b)	<u>Source</u> (c)
1	Direct O & M Payroll per Company	\$ 299,076	Schedule C-11.1, Page 1, line 8, column (B)
2	less: Power Production payroll	(1,090)	Schedule C-11.1, Page 1, line 2, column (B)
3	less: Transmission payroll	(28,463)	Schedule C-11.1, Page 1, line 8, column (B)
4	less: Pro forma 2010 salary and wage increase	(5,674)	ICC Staff Ex. 18.0, Schedule 18.03, line 14 minus line 13, net
5		-	
6	less: Perquisites and Awards disallowed	(1,392)	Appendix A, p. 4, Column (s), line 18
7		-	
8	Direct Payroll per Order	<u>\$ 262,457</u>	Sum of Lines 1 through 7
9	FICA Taxes	\$ 19,089	Schedule C-18, Page 1, Column (C), Line 8
10	less: Pro forma 2010 salary and wage increase	(530)	ICC Staff Ex. 18.0, Schedule 18.03, line 13, col. (C)
11	less: Incentive Compensation disallowed	-	
12	FICA Tax	<u>\$ 18,559</u>	Sum of Lines 9 through 11
13	Employee Benefits per Company	\$ 186,231	Schedule C-11.3, line 10, column (D)
14	less: 2010 pension/OPEB increase	-	
15	Employee Benefits per Order	<u>\$ 186,231</u>	Sum of Lines 13 through 14

Commonwealth Edison Company
Adjustment to Revenues for New Business
For the Test Year Ending December 31, 2009
(In Thousands)

Line No.	Description (a)	Amount (b)	Amount (c)	Source (d)
1	New Business Plant Additions per Order	\$ 181,612		
2	New Business Plant Additions per Company	<u>191,819</u>		ComEd Ex. 55.2, p. 1
3	Staff Adjustment to New Business Plant Additions		\$ (10,207)	Line 1 minus line 2
4	Percentage of New Business Plant disallowed		(5.32)%	Line 3 divided by line 2
5	Estimated Revenues per Order	3,273		Line 6 minus line 7
6	Estimated Revenues per Company	<u>3,457</u>		ComEd Ex. 30.1, Schedule C-2.9
7	Adjustment to Revenues for New Business		<u>\$ (184)</u>	Line 6 times line 4

Commonwealth Edison Company
Rate Case Expense Adjustment
For the Test Year Ending December 31, 2009
(In Thousands)

Line No.	Description (a)	Amount (b)	Source (c)
1	Adjustments to Rate Case Expense for:		
2	Alternative Regulation	\$ (746)	Staff Ex. 17.0, Sch. 17.01, p. 2
3	Dr. Hewings, Dr. Andrade, Jr. and Chicago Partners	(208)	Per Order
4	Rate of Return Witnesses	(120)	Per Order
5	Sullivan and Associates	<u>(150)</u>	Per Order
6	Total Adjustments to Rate Case Expense	\$ (1,224)	
7	Amortization Period	<u>3</u>	Company Schedule C-2.12
8	Rate Case Adjustment per Order	<u>\$ (408)</u>	Line 6 / line 7

Commonwealth Edison Company
Material and Supplies Adjustment
For the Test Year Ending December 31, 2009
(In Thousands)

Line No.	Description (a)	Amount (b)	Source (c)
1	13 month AVG MS Inventory per Order	\$ 71,326	ComEd Ex. 55.6
2	13 month AVG A/P	4,885	ComEd Ex. 55.6
3	13 month AVG MS Inventory per Order, Net of A/P	<u>66,441</u>	Line 1 minus Line 2
4	Jurisdictional Allocation	<u>37.27%</u>	Staff Ex. 19.01
5	Materials & Supplies per Order	\$ 24,763	Line 3 times Line 4
6	Materials and Supplies (M&S) Inventory per ComEd	<u>26,586</u>	ComEd Schedule B-8.1
7	Adjustment	<u>\$ (1,823)</u>	Line 5 minus line 6

Commonwealth Edison Company
Adjustment to Remove Pension Asset and Include 2009 Pension Contribution Funding Costs
For the Test Year Ending December 31, 2009
(In Thousands)

Line No.	Description (a)	Total Amount (b)	Source (c)
<u>Rate Base Adjustment:</u>		<u>Dr/(Cr)</u>	
1	Deferred Debit for 2009 Pension Contribution Per Order	\$ -	ICC Staff Exhibit 18.0
2	Deferred Debit for 2009 Pension Contribution Per Company	<u>92,591</u>	Schedule B-10, Page 1 of 6, line 6, column (J).
3	Adjustment to Reduce Rate Base - Deferred Debits	<u><u>\$ (92,591)</u></u>	Line 1 minus line 2
4	Accumulated Deferred Income Taxes Per Order	\$ -	ICC Staff Exhibit 18.0
5	Accumulated Deferred Income Taxes Per Company	<u>(23,841)</u>	ComEd Ex. 29.1, Sch. B-9, page 3, line 29
6	Adjustment to Reflect Associated Accumulated Deferred Income Taxes ("ADIT")	<u><u>\$ 23,841</u></u>	Line 4 minus line 5
7	Combined Rate Base Reduction Per Order - Removal of Pension Asset and ADIT	<u><u>\$ (68,750)</u></u>	Line 3 plus line 6
<u>Operating Statement Adjustment:</u>			
8	Regulatory Debit - 2009 Pension Contribution Funding Costs per Order	\$ 6,464	Response to ICC Staff Data Request BAP-1.04, Att. 1, I.1, col. (J)
9	Regulatory Debit - 2009 Pension Contribution Funding Costs per Company	<u>-</u>	ComEd Ex. 29.0
10	Adjustment to Increase Regulatory Debits	<u><u>\$ 6,464</u></u>	Line 8 minus line 9

Commonwealth Edison Company
Adjustment To Reduce 2005 Pension Contribution Funding Costs
For the Test Year Ending December 31, 2009
(In Thousands)

Line No.	Description (a)	Amount (b)	Source (c)
	<u>Operating Statement Adjustment:</u>		
1	Regulatory Debit - 2005 Pension Contribution Funding Costs per Order	\$ 18,749	See Note 1, line 15
2	Regulatory Debit - 2005 Pension Contribution Funding Costs per Company	25,078	Schedule C-2.3, line 7, column (D)
3	Adjustment to Reduce Regulatory Debits	<u>\$ (6,329)</u>	Line 1 minus line 2
Note 1.	<u>Calculated Disallowance of 2005 Pension Contribution Funding Costs per Order:</u>		
4	Longest Term To Maturity - Senior Secured First Mortgage Bonds (Theoretical)	30.0	Docket No. 05-0597, ComEd Ex. 52.15, p. 1, line 7.
5	Shortest Term To Maturity - Senior Secured First Mortgage Bonds (Theoretical)	<u>5.0</u>	Docket No. 05-0597, ComEd Ex. 52.15, p. 1, line 5.
6	Span of Maturity	25.0	Line 4 minus line 5
7	To Obtain Simple Average Span of Maturity	<u>2.0</u>	
8	Simple Average Span of Maturity	12.5	Line 6 divided by line 7
9	Number of Years to Shortest Term of Maturity	<u>5.0</u>	Line 5
10	Estimated Average Term To Maturity (in years)	17.5	Line 8 plus line 9
11	Estimated Average Term To Maturity (in months)	210.0	Line 10 multiplied by 12
12	Estimated Number of Months Recovered Prior to Instant Proceeding	53.0	January 2007 through May 2011
13	Estimated Percentage of Term Expired	0.25	Line 12 divided by line 11
14	Estimated Percentage of Term Unexpired	0.75	100% minus line 13
15	Estimated Remaining Balance of 2005 Pension Contribution Funding Costs	\$ 18,749	Line 14 multiplied by line 2