

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

Line No.	Description	Company Rebuttal Pro Forma Jurisdictional Operating Income (Ex. 29.1, Sch. C-1)	Adjustments (Appendix A page 5)	Pro Forma Present (Cols. b+c)	Company Rebuttal Proposed Increase (Ex. 29.1, Sch. C-1)	Gross Revenue Conversion Factor	Proposed Rates With Adjustments (Cols. d+e+f)	Adjustment To Proposed Increase	Operating Statement per Order (Cols. g+h)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Operating Revenues	\$ 1,941,094	-	\$ 1,941,094	\$ 353,912	\$ 7,859	\$ 2,302,865	\$ (210,594)	\$ 2,092,271
2	Other Revenues	106,226	12,757	118,983	-	-	118,983	-	118,983
3		-	-	-	-	-	-	-	-
4		-	-	-	-	-	-	-	-
5	Total Operating Revenue	2,047,320	12,757	2,060,077	353,912	7,859	2,421,848	(210,594)	2,211,254
6	Uncollectibles Expense	29,864	175	30,039	5,530	(574)	34,995	(2,885)	32,110
7	Distribution	313,962	(4,763)	309,199	-	-	309,199	-	309,199
8	Customer Accounts	159,886	(2,142)	157,744	-	-	157,744	-	157,744
9	Customer Services and Informational Services	9,016	(213)	8,803	-	-	8,803	-	8,803
10	Sales	-	-	-	-	-	-	-	-
11	Administrative and General	343,523	(3,899)	339,624	-	-	339,624	-	339,624
12	Depreciation and Amortization	405,509	(17,955)	387,554	-	-	387,554	-	387,554
13	Taxes Other Than Income	147,571	(530)	147,041	-	-	147,041	-	147,041
14	Regulatory Debits	39,215	(408)	38,807	-	-	38,807	-	38,807
15		-	-	-	-	-	-	-	-
16		-	-	-	-	-	-	-	-
17	Total Operating Expense	1,448,546	(29,735)	1,418,811	5,530	(574)	1,423,767	(2,885)	1,420,882
18	Before Income Taxes								
19	State Income Tax	(4,466)	(4,038)	(8,504)	25,432	8,466	25,394	(19,732)	5,662
20	Federal Income Tax	(92,387)	(8,507)	(100,894)	113,050	(33)	12,123	(65,792)	(53,669)
21	Deferred Taxes and ITCs Net	226,881	48,376	275,257	-	-	275,257	-	275,257
22	Total Operating Expenses	1,578,574	6,096	1,584,670	144,012	7,859	1,736,541	(88,409)	1,648,132
23	NET OPERATING INCOME	\$ 468,746	6,661	\$ 475,407	\$ 209,900	\$ -	\$ 685,307	\$ (122,185)	\$ 563,122
24	Rate Base (Appendix A, p. 6)								\$ 6,617,205
25	Overall Rate of Return								8.51%
26	Revenue Change (column (i), line 5 minus column (b), line 5)								\$ 163,934
27	Percentage Revenue Change (column (i), line 26 divided by column (d), line 5)								8.01%

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

Line No.	Description	Interest Synchronization (Appendix A page 9)	Pro Forma Plant Additions (App. B, p. 1)	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	-	(10,161)	(4,111)	(3,037)	(619)	(14)	(3)	(17,945)
18	Before Income Taxes	-	(10,161)	(4,111)	(3,037)	(619)	(14)	(3)	(17,945)
19	State Income Tax	3,127	(8,891)	391	289	59	(98)	(17)	(5,140)
20	Federal Income Tax	10,426	(29,644)	1,302	962	196	(327)	(57)	(17,142)
21	Deferred Taxes and ITCs Net	-	42,720	-	-	-	-	-	42,720
22	Total Operating Expenses	13,553	(5,976)	(2,418)	(1,786)	(364)	(439)	(77)	2,493
23	NET OPERATING INCOME	\$ (13,553)	\$ 5,976	\$ 2,418	\$ 1,786	\$ 364	\$ (606)	\$ (107)	\$ (3,722)

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 (App. B, p. 9)	(Source)	(Source)	Reduce 2010 Wage and Salary (Staff Ex. 18.0 Sch. 18.03)	Reduce Incentive Compensation (Staff Ex. 18.0 Sch. 18.04, p 3)	(Source)	Subtotal Operating Statement Adjustments
	(a)	(j)	(k)	(l)	(m)	(n)	(p)	(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)	-	-	-	-	-	(408)
15	-	-	-	-	-	-	-	-	-
16	-	-	-	-	-	-	-	-	-
17	Total Operating Expense	(17,945)	(408)	-	-	(6,204)	(2,150)	-	(26,707)
18	Before Income Taxes	(17,945)	(408)	-	-	(6,204)	(2,150)	-	(26,707)
19	State Income Tax	(5,140)	39	-	-	589	204	-	(4,308)
20	Federal Income Tax	(17,142)	129	-	-	1,965	681	-	(14,367)
21	Deferred Taxes and ITCs Net	42,720	-	-	-	-	-	-	42,720
22	Total Operating Expenses	2,493	(240)	-	-	(3,650)	(1,265)	-	(2,662)
23	NET OPERATING INCOME	\$ (3,722)	\$ 240	\$ -	\$ -	\$ 3,650	\$ 1,265	\$ -	\$ 1,433

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	(408)	-	-	-	-	-	-	(408)
15	-	-	-	-	-	-	-	-	-
16	-	-	-	-	-	-	-	-	-
17	Total Operating Expense								
18	Before Income Taxes	(26,707)	(1,392)	-	623	(190)	-	-	(27,666)
19	State Income Tax	(4,308)	132	-	(59)	18	-	-	(4,217)
20	Federal Income Tax	(14,367)	441	-	(197)	60	-	-	(14,063)
21	Deferred Taxes and ITCs Net	42,720	-	-	-	-	-	-	42,720
22	Total Operating Expenses	(2,662)	(819)	-	367	(112)	-	-	(3,226)
23	NET OPERATING INCOME	\$ 1,433	\$ 819	\$ -	\$ (367)	\$ 112	\$ -	\$ -	\$ 1,997

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	(408)	-	-	-	-	-	-	(408)
15		-	-	-	-	-	-	-	-
16		-	-	-	-	-	-	-	-
17	Total Operating Expense								
18	Before Income Taxes	(27,666)	(64)	-	(10)	(2,187)	-	192	(29,735)
19	State Income Tax	(4,217)	6	-	1	208	(1,346)	1,310	(4,038)
20	Federal Income Tax	(14,063)	20	-	3	693	471	4,369	(8,507)
21	Deferred Taxes and ITCs Net	42,720	-	-	-	-	5,656	-	48,376
22	Total Operating Expenses	(3,226)	(38)	-	(6)	(1,286)	4,781	5,871	6,096
23	NET OPERATING INCOME	\$ 1,997	\$ 38	\$ -	\$ 6	\$ 1,286	\$ (4,781)	\$ 8,115	\$ 6,661

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 Page 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	9,461,623	(734,007)	8,727,616
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	(2,517)	95,946
10	Cash Working Capital	89,703	(8,794)	80,909
11		-	-	-
12	Deductions From Rate Base			
13	Accumulated Deferred Income Taxes	(1,718,643)	(112,938)	(1,831,581)
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		-	-	-
23	Rate Base	<u>\$ 7,557,309</u>	<u>\$ (940,104)</u>	<u>\$ 6,617,205</u>

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

Line No.	Description	Pro Forma Plant Additions (Per Order)	(Source)	PORCB Adjustment (ComEd BOE)	(Source)	Reallocation of G&I Plant (Staff Ex. 16.0 Sch. 16.12)	(Source)	Cash Working Capital (App. B, p. 5)	Subtotal 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)	-	-	-	-	(2,517)
10	Cash Working Capital	-	-	-	-	-	-	(8,794)	(8,794)
11		-	-	-	-	-	-	-	-
12	Deductions From Rate Base								
13	Accumulated Deferred Income Taxes	(117,366)	-	4,428	-	-	-	-	(112,938)
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)	\$ -	\$ (8,794)	\$ (857,316)

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

Line No.	Description	Subtotal Rate Base Adjustments	Reduce Incentive Compensation (Staff Ex. 18.0 Sch. 18.04, p 3)	Perquisites and Awards (Staff Ex. 18.0 Sch. 18.05)	Professional Sporting Activity Expense (Staff RB App A p. 22)	Materials & Supplies Adjustment (App. B, p. 10)	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	(2,517)				-			(2,517)
10	Cash Working Capital	(8,794)				-			(8,794)
11		-				-			-
12	Deductions From Rate Base								-
13	Accumulated Deferred Income Taxes	(112,938)				-			(112,938)
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	\$ (857,316)	\$ (869)	\$ (62)	\$ (9)	\$ (1,823)	\$ (80,024)	\$ -	\$ (940,104)

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	\$ 6,617,205 ⁽¹⁾
2	Weighted Cost of Debt	<u>3.55%</u> ⁽²⁾
3	Synchronized Interest Per Order	234,613
4	Company Interest Expense	<u>267,529</u> ⁽³⁾
5	Increase (Decrease) in Interest Expense	<u><u>(32,916)</u></u>
6	Increase (Decrease) in State Income Tax Expense	
7	at 9.500%	<u><u>\$ 3,127</u></u>
8	Increase (Decrease) in Federal Income Tax Expense	
9	at 35.000%	<u><u>\$ 10,426</u></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