

**CUB Exhibit 1.2**  
**CUB Accounting Schedules**  
**Accompanying the Direct Testimony of Ralph C. Smith**

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Total Pages, Including Content Listing			35	

**OFFICIAL FILE**

I.C.C. DOCKET NO. 11-0721  
CUB Exhibit No. 1.0  
 Witness Ralph Smith  
 Date 3/12/12 Reporter TD

Commonwealth Edison Company  
 Computation of Increase in Gross Revenue Requirement

Docket No. 11-0721  
 Schedule A  
 Page 1 of 2

Test Year Ended December 31, 2010  
 (In Thousands)

Line No.	Description	Reference	ComEd Proposed (A)	CUB Proposed (B)	Difference (C)
1	Adjusted Rate Base	Sch. B	\$ 6,647,180	\$ 6,259,663	\$ (387,517)
2	Rate of Return	Sch. D	8.21%	8.12%	
3	Operating Income Required		\$ 545,800	\$ 508,285	\$ (37,515)
4	Net Operating Income Available	Sch. C	\$ 572,088	\$ 578,837	\$ 6,749
5	Operating Income Excess/Deficiency		\$ (26,288)	\$ (70,552)	\$ (44,264)
6	Gross Revenue Conversion Factor	Sch. A-1	1.6596	1.6596	
7	Revenue Deficiency (Sufficiency) ComEd is pre-Trailer Bill		\$ (43,628)	\$ (117,088)	\$ (73,460)
8	Revenue Deficiency (Sufficiency) Trailer Bill	Note Below	\$ (53,681)	\$ (117,088)	\$ (63,407)

Notes and Source:

Col.A: On January 11, 2012 ComEd acknowledged that the Trailer Bill had passed and its request is thus now being based upon its filed Ex.4.3, rather than its Ex. 4.1, which had not reflected the impact of the Trailer Bill. Because this notice from ComEd has come only two days before the filing date for CUB testimony, the CUB adjustments are from ComEd's original Ex. 4.1.

L.8: ComEd's Schedule A-2 TB shows a jurisdictional revenue excess of \$53.681 million, with impacts from the Trailer Bill

Commonwealth Edison Company  
Revenue Requirement Reconciliation  
Test Year Ended December 31, 2010

Docket No. 11-0721  
Schedule A  
Page 2 of 2

(In Thousands)

Line No.	Description	Schedule	CUB Adjustments (A)	Conversion Factor (B)	Equivalent Revenue Requirement Amount (C)
1	<b>Rate of return difference</b>	D		-0.09%	
2	CUB GRCF	A-1		1.6596	
3	<b>Rate Base</b>			-0.151024%	
4	Rate Base per Company's Filing	B	\$ 6,647,180		\$ (10,039)
5	ROR	D		8.12%	
6	ROR x GRCF			13.48%	
	<b>Effect of CUB adjustments to Rate Base</b>				
7	Cash Working Capital for Operating Expense - Lead/Lag Study Corrections	B-1	(45,752)	13.48%	\$ (6,166)
8	Remove Capitalized Restricted Stock from CWIP/Accumulated Depreciation	B-2	(787)	13.48%	\$ (106)
9	Reallocation of General and Intangible Plant - Jurisdictional	B-3	(18,197)	13.48%	\$ (2,452)
10	Capitalized Miscellaneous Disallowances	B-4	(492)	13.48%	\$ (66)
11	Adjustment for Three Years of Illinois Distribution Tax Credits Recorded in 2010	B-5	3,131	13.48%	\$ 422
12	Adjustment to Capitalized AIP -From 112.2% to 102.9% and 100% of Target	B-6	1,905	13.48%	\$ 257
13	Miscellaneous Jurisdictional ADIT Components	B-7	(42,883)	13.48%	\$ (5,779)
14	Other Cash Working Capital Adjustments	B-8	(14,281)	13.48%	\$ (1,925)
15	Reserves for Accrued Vacation and Accrued Incentive, Net of Related ADIT	B-9	(43,913)	13.48%	\$ (5,918)
16	Jurisdictional ADIT on Bad Debt Reserve	B-10	(19,440)	13.48%	\$ (2,620)
17	Estimated ADIT Impact from Tax Over Book Depreciation on 2011 Distribution Plant Additions	B-11	(201,742)	13.48%	\$ (27,187)
18	Treat Supplemental Employee Retirement Plan ADIT as a Net Pension Asset Component	B-12	(5,067)	13.48%	\$ (683)
19					
20	Total CUB Adjustments to Rate Base		\$ (387,517)		
21	<b>CUB Adjusted Rate Base</b>		\$ 6,259,663		
	<b>Net Operating Income</b>				
22	Net Operating Income per Company's Filing	C	\$ 572,088		
	<b>Effect of CUB Adjustments on NOI</b>			<b>GRCF</b>	
23	Miscellaneous Disallowances	C-1	\$ 1,317	1.65960	\$ (2,185)
24	Remove Restricted Stock Expense	C-2	\$ 1,157	1.65960	\$ (1,921)
25	Legal Fees Related to IRS Dispute-Sale of Fossil Generating Units	C-3	\$ 417	1.65960	\$ (692)
26	Remove Photovoltaic Pilot Costs	C-4	\$ 349	1.65960	\$ (580)
27	Depreciation Expense Adjustment from G&I reallocation	C-5	\$ 299	1.65960	\$ (497)
28	Adjustment for Three Years of Illinois Distribution Tax Credits Recorded in 2010	C-6	\$ 3,131	1.65960	\$ (5,197)
29	Interest Synchronization	C-7	\$ (5,381)	1.65960	\$ 8,930
30	Adjustment for AIP-From 112.2% to 102.9% and 100% of Target	C-8	\$ 1,355	1.65960	\$ (2,248)
31	Adjustment for AIP-Charged by BSC Based on Earnings	C-9	\$ 2,283	1.65960	\$ (3,788)
32	Expense for Carrying Cost on Pension Asset for SERP Related ADIT	C-10	\$ (195)	1.65960	\$ 323
33	Donations (not yet quantified)	C-11	\$ -	1.65960	\$ -
34	Use Jurisdictional Allocation for Property Tax Expense Based on Same Methodology Used in Docket No. 10-0467	C-12	\$ 2,016	1.65960	\$ (3,345)
35	Total CUB Adjustments to Operating Income		\$ 6,749		
36	<b>CUB Adjusted Net Operating Income</b>		\$ 578,837		
	<b>Gross Revenue Conversion Factor Difference:</b>				
37	Per CUB	Sch A-1		1.65960	
38	Per Company	Sch A-1		1.65960	
39	Difference			0.00000	
40	Company adjusted NOI deficiency			\$ (26,288)	
41	GRCF difference				\$ -
42	<b>CUB REVENUE REQUIREMENT ADJUSTMENTS IDENTIFIED ABOVE</b>				\$ (73,462)
43	Company requested revenue change				\$ (43,628)
44	Reconciled Revenue Requirement				\$ (117,090)
45	Calculated Revenue Requirement				\$ (117,088)
46	Unidentified Difference (Rounding)	Sch A, p.1			\$ (2)

Notes and Source

L.6: Pre-tax return computed using Gross Revenue Conversion Factor

Commonwealth Edison Company  
Computation of Gross Revenue Conversion Factor

Test Year Ended December 31, 2010

Line No.	Description	Tax Rate (A)	Company Proposed (B)	CUB Proposed (C)
1	Gross Revenue		100.00%	100.00%
2	Less: Uncollectible Revenue			0.00%
3	Taxable Income as a Percent		100.00%	100.00%
4	Less: State Income Taxes	7.30%	7.300%	7.300%
5	Taxable Income as a Percent		92.70%	92.70%
6	Less: Federal Income Taxes	35%	32.445%	32.445%
7	Change in Net Operating Income		60.26%	60.26%
8	Gross Revenue Conversion Factor		1.6596	1.6596
9	Combined state and federal income tax rate		39.745%	39.745%

Notes and Source

Col.A: ComEd Filing, Schedule A-2.1

Additional Information:

Components of Revenue Requirement Change (\$000's)

	Amount	Percent
10 Net Income	\$ (70,551)	60.26%
11 State Income Taxes	\$ (8,547)	7.30%
12 Federal Income Taxes	\$ (37,989)	32.45%
13 Uncollectibles	\$ -	0.00%
14 Total Revenue Increase	\$ (117,087)	100.00%

Commonwealth Edison Company  
Adjusted Jurisdictional Rate Base

Docket No. 11-0721  
Schedule B  
Page 1 of 1

Test Year Ended December 31, 2010  
(In Thousands)

Line No.	Description	As Adjusted by ComEd (A)	CUB Adjustments (B)	As Adjusted by CUB (C)
1	Gross Utility Plant in Service	\$ 15,041,585	\$ (18,689)	\$ 15,022,896
2	Less: Accumulated Depreciation	\$ (6,081,171)	\$ 1,905	\$ (6,079,266)
3	Net Utility Plant in Service	<u>\$ 8,960,414</u>	<u>\$ (16,784)</u>	<u>\$ 8,943,630</u>
<b>Deductions:</b>				
4	Deferred Income Taxes	\$ (1,830,839)	\$ (242,233)	\$ (2,073,072)
5	Operating Reserves	\$ (334,157)	\$ (72,878)	\$ (407,035)
6	Customer Advances for Construction	\$ (47,520)	\$ -	\$ (47,520)
7	Customer Deposits	\$ (129,534)	\$ -	\$ (129,534)
8	Liability For Asset Retirement	\$ (29,561)	\$ -	\$ (29,561)
9	Other Deferred Credits	\$ (41,939)	\$ -	\$ (41,939)
10	Total Deductions	<u>\$ (2,413,550)</u>	<u>\$ (315,110)</u>	<u>\$ (2,728,660)</u>
<b>Additions:</b>				
11	Construction Work in Progress	\$ 6,225	\$ (787)	\$ 5,438
12	Regulatory Assets	\$ 8,439	\$ 5,197	\$ 13,636
13	Cash Working Capital	\$ 49,075	\$ (60,033)	\$ (10,958)
14	Materail and Supplies	\$ 23,632		\$ 23,632
15	Deferred Costs	\$ 12,945		\$ 12,945
16	Total Additions	<u>\$ 100,316</u>	<u>\$ (55,623)</u>	<u>\$ 44,693</u>
17	Total Rate Base	<u>\$ 6,647,180</u>	<u>\$ (387,517)</u>	<u>\$ 6,259,663</u>

Notes and Source

Col. A: ComEd Company Filing B-1

Line No.	Description	CUB Adjustments	Cash Working Capital	Remove Capitalized	Reallocation	Capitalized	Adjustment for	Adjustment to
			for Operating Expense - Lead/Lag Study Corrections	Restricted Stock from CWIP/Accumulated Depreciation	of General and Intangible Plant - Jurisdictional	Miscellaneous Disallowances	Three Years of Illinois Distribution Tax Credits Recorded in 2010	Capitalized AIP - From 112.2% to 102.9% and 100% of Target
			B-1	B-2	B-3	B-4	B-5	B-6
1	Gross Utility Plant in Service	\$ (18,689)	-	-	(18,197)	(492)	-	-
2	Less: Accumulated Depreciation	\$ 1,905			-			1,905
3	Net Utility Plant in Service	\$ (16,784)	-	-	(18,197)	(492)	-	1,905
<b>Deductions:</b>								
4	Deferred Income Taxes	\$ (242,233)					(2,066)	
5	Operating Reserves	\$ (72,878)						
6	Customer Advances for Construction	\$ -						
7	Customer Deposits	\$ -						
8	Liability For Asset Retirement	\$ -						
9	Other Deferred Credits	\$ -						
10	Total Deductions	\$ (315,110)					(2,066)	
<b>Additions:</b>								
11	Construction Work in Progress	\$ (787)		(787)				
12	Regulatory Assets	\$ 5,197					5,197	
13	Cash Working Capital	\$ (60,033)	(45,752)					
14	Material and Supplies	\$ -						
15	Deferred Costs	\$ -						
16	Total Additions	\$ (55,623)	(45,752)	(787)			5,197	-
17	Total Rate Base	\$ (387,517)	(45,752)	(787)	(18,197)	(492)	3,131	1,905

Line No.	Description	Miscellaneous Jurisdictional ADIT Components B-7	Other Cash Working Capital Adjustments B-8	Reserves for Accrued Vacation and Accrued Incentive, Net of Related ADIT B-9	Jurisdictional ADIT on Bad Debt Reserve B-10	Estimated ADIT Impact from Tax Over Book Depreciation on 2011 Distribution B-11	Treat Supplemental Employee Retirement Plan ADIT as a Net Pension Asset Component B-12
1	Gross Utility Plant in Service						
2	Less: Accumulated Depreciation						
3	Net Utility Plant in Service						
<b>Deductions:</b>							
4	Deferred Income Taxes	(42,883)		28,965	(19,440)	(201,742)	(5,067)
5	Operating Reserves			(72,878)			
6	Customer Advances for Construction						
7	Customer Deposits						
8	Liability For Asset Retirement						
9	Other Deferred Credits						
10	Total Deductions	(42,883)	-	(43,913)	(19,440)	(201,742)	(5,067)
<b>Additions:</b>							
11	Construction Work in Progress						
12	Regulatory Assets						
13	Cash Working Capital		(14,281)				
14	Material and Supplies						
15	Deferred Costs						
16	Total Additions	-	(14,281)	-	-	-	-
17	Total Rate Base	(42,883)	(14,281)	(43,913)	(19,440)	(201,742)	(5,067)

Commonwealth Edison Company  
Adjusted Jurisdictional Net Operating Income

Docket No. 11-0721  
Schedule C  
Page 1 of 1

Test Year Ended December 31, 2010  
(In Thousands)

Line No.	Description	As Adjusted by ComEd (A)	CUB Adjustments (B)	As Adjusted by CUB (C)
<b>Operating Revenues</b>				
1	Operating Revenue	\$ 2,084,072	\$ -	\$ 2,084,072
2	Other Operating Revenues	\$ 128,894	\$ -	\$ 128,894
3	Total Operating Revenues	<u>\$ 2,212,966</u>	<u>\$ -</u>	<u>\$ 2,212,966</u>
<b>Operating Expenses</b>				
4	Production	\$ -	\$ -	\$ -
5	Transmission	\$ -	\$ -	\$ -
6	Regional Market Expense	\$ -	\$ -	\$ -
7	Distribution	\$ 312,853	\$ (1,047)	\$ 311,806
8	Customer Accounts Expenses	\$ 178,911	\$ (1,013)	\$ 177,898
9	Customer Service and Informational Exp.	\$ 10,535	\$ (3,789)	\$ 6,747
10	Sales Expenses	\$ -	\$ -	\$ -
11	Administrative and General Expenses	\$ 341,550	\$ (5,243)	\$ 336,307
12	Depreciation & Amortization Expense	\$ 405,551	\$ (5,694)	\$ 399,857
13	Taxes Other Than Income	\$ 109,085	\$ (3,345)	\$ 105,740
14	Reg Asset and Other Expense Adjustments	\$ 29,656	\$ -	\$ 29,656
15	Pension Asset Funding Cost	\$ 34,548	\$ -	\$ 34,548
16	Accretion Expense	\$ -	\$ -	\$ -
17	Total Operating Expenses	<u>\$ 1,422,689</u>	<u>\$ (20,131)</u>	<u>\$ 1,402,558</u>
<b>Income Taxes</b>				
18	State Income Taxes	(29,178)	\$ 2,458	\$ (26,720)
19	Federal Income Taxes	\$ (195,240)	\$ 10,924	\$ (184,316)
20	Deferred Taxes	\$ 444,328	\$ -	\$ 444,328
21	ITC's Net	\$ (1,721)	\$ -	\$ (1,721)
22	Total Income Taxes	<u>\$ 218,189</u>	<u>\$ 13,382</u>	<u>\$ 231,571</u>
23	Net Utility Operating Income	<u>\$ 572,088</u>	<u>\$ 6,749</u>	<u>\$ 578,837</u>

Notes and Source

Col. A: ComEd Schedule C-1

Col. B: CUB Schedule C.1

Commonwealth Edison Company  
Summary of Net Operating Income Adjustments

Docket No. 11-0721  
Schedule C.1  
Page 1 of 2

Test Year Ended December 31, 2010  
(In Thousands)

Line No.	Description	CUB Adjustments	Miscellaneous	Remove	Legal Fees Related to	Remove	Depreciation	Adjustment for
			Disallowances	Restricted Stock Expense	IRS Dispute-Sale of Fossil Generating Units	Photovoltaic Pilot Costs	Expense Adjustment from G&I reallocation	Three Years of Illinois Distribution Tax Credits
			C-1	C-2	C-3	C-4	C-5	C-6
<b>Operating Revenues</b>								
1	Operating Revenue	\$ -						
2	Other Operating Revenues	\$ -						
3	Total Operating Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Operating Expenses</b>								
4	Production	\$ -						
5	Transmission	\$ -						
6	Regional Market Expense	\$ -						
7	Distribution	\$ (1,047)						
8	Customer Accounts Expenses	\$ (1,013)						
9	Customer Service and Informational Exp.	\$ (3,789)						
10	Sales Expenses	\$ -						
11	Administrative and General Expenses	\$ (5,243)	(2,185)	(1,921)	(692)	(580)		
12	Depreciation & Amortization Expense	\$ (5,694)				-	(497)	(5,197)
13	Taxes Other Than Income	\$ (3,345)						
14	Reg Asset and Other Expense Adjustments	\$ -						
15	Pension Asset Funding Cost	\$ -						
16	Accretion Expense	\$ -						
17	Total Operating Expenses	\$ (20,131)	(2,185)	(1,921)	(692)	(580)	(497)	(5,197)
<b>Income Taxes</b>								
18	State Income Taxes	\$ 2,458	\$ 160	\$ 140	\$ 51	\$ 42	\$ 36	\$ 379
19	Federal Income Taxes	\$ 10,924	\$ 709	\$ 623	\$ 225	\$ 188	\$ 161	\$ 1,686
20	Deferred Taxes	\$ -						
21	ITC's Net	\$ -						
22	Total Income Taxes	\$ 13,382	\$ 868	\$ 763	\$ 275	\$ 231	\$ 198	\$ 2,066
23	Net Utility Operating Income	\$ 6,749	\$ 1,317	\$ 1,157	\$ 417	\$ 349	\$ 299	\$ 3,131

Notes and Source

State Income Tax Rate:	7.300%
Federal Income Tax Rate, net of state income taxes:	32.445%
Per ComEd filing, Schedule A-2.1 & CUB Schedule A-1	

Commonwealth Edison Company  
Summary of Net Operating Income Adjustments

Docket No. 11-0721  
Schedule C.1  
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Test Year Ended December 31, 2010  
(In Thousands)

Line No.	Description	Interest Synchronization C-7	Adjustment for AIP- From 112.2% to 102.9% and 100% of Target C-8	Adjustment for AIP-Charged by BSC Based on Earnings C-9	Expense for Carrying Cost on Pension Asset for SERP Related C-10	Donations (not yet quantified) C-11	Use Jurisdictional Allocation for Property Tax Expense C-12
<b>Operating Revenues</b>							
1	Operating Revenue						
2	Other Operating Revenues						
3	Total Operating Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Operating Expenses</b>							
4	Production						
5	Transmission						
6	Regional Market Expense						
7	Distribution		(1,047)	-			
8	Customer Accounts Expenses		(1,013)	-			
9	Customer Service and Informational Exp.			(3,789)			
10	Sales Expenses						
11	Administrative and General Expenses		(188)	-	323		
12	Depreciation & Amortization Expense						
13	Taxes Other Than Income						(3,345)
14	Reg Asset and Other Expense Adjustments						
15	Pension Asset Funding Cost						
16	Accretion Expense						
17	Total Operating Expenses	-	(2,248)	(3,789)	323	-	(3,345)
<b>Income Taxes</b>							
18	State Income Taxes	\$ 988	\$ 164	\$ 277	\$ (24)	\$ -	\$ 244
19	Federal Income Taxes	\$ 4,393	\$ 729	\$ 1,229	\$ (105)	\$ -	\$ 1,085
20	Deferred Taxes						
21	ITC's Net						
22	Total Income Taxes	\$ 5,381	\$ 894	\$ 1,506	\$ (128)	\$ -	\$ 1,329
23	Net Utility Operating Income	\$ (5,381)	\$ 1,355	\$ 2,283	\$ (195)	\$ -	\$ 2,016

Notes and Source

State Income Tax Rate:

Federal Income Tax Rate, net of state income taxes:

Per ComEd filing, Schedule A-2.1 & CUB Schedule A-1

Commonwealth Edison Company  
Capital Structure and Cost Rates

Docket No. 11-0721  
Schedule D  
Page 1 of 1

Test Year Ended December 31, 2010

Line No.	Capital Source	Capitalization		Cost Rate	Weighted Avg. Cost of Capital
		Amount (A)	Percent (B)		
<b>I. ComEd Proposed</b>					
1	Short-Term Debt	\$ 53,606	0.57%	1.43%	0.01%
2	Long-Term Debt	\$ 5,070,043	53.89%	6.37%	3.43%
3	Common Stock Equity	\$ 4,284,266	45.54%	10.25% [1]	4.67%
4	Credit Facility Costs				0.10%
5	Total Capital	<u>\$ 9,407,915</u>	<u>100.00%</u>		<u>8.21%</u>
6	Weighted Cost of Debt				<u>3.54%</u>
<b>II. CUB Proposed</b>					
7	Short-Term Debt	\$ 53,606	0.57%	1.43%	0.01%
8	Long-Term Debt	\$ 5,070,043	53.89%	6.37%	3.43%
9	Common Stock Equity	\$ 4,284,266	45.54%	10.05%	4.58%
10	Credit Facility Costs				0.10%
11	Total Capital	<u>\$ 9,407,915</u>	<u>100.00%</u>		<u>8.12%</u>
12	Weighted Cost of Debt				<u>3.54%</u>
13	Difference in Weighted Cost of Capital				<u>-0.09%</u>

Notes and Source:

[1] Pre-Trailer Bill. ComEd has acknowledged that the 10.05 percent ROE from the Trailer Bill should be used

Commonwealth Edison Company  
Cash Working Capital for Operating Expense - Lead/Lag Study Corrections

Docket 11-0721  
Schedule B-1

Calendar Year 2010  
(In Thousands)

Line No.	Item (A)	Amount (B)	Lag(Lead) by Company (C)	CWC Factor by Company (C) / 365 (D)	Company CWC Requirement (B) x (D) (E)	Lag(Lead) by CUB (F)	CWC Factor by CUB (F)/365 (G)	CUB CWC Requirement (B) x (G) (H)	CUB Adjustment (I)
<b>I. Correct Revenue Lag for Collection of Pass-through Taxes:</b>									
1	Energy Assistance/Renewable Energy	\$ 46,376	51.25	0.14041	\$ 6,512	0 [1]	-	-	(6,512)
2	Gross Receipts/Municipal Utility Tax	238,383	51.25	0.14041	33,472	0 [2]	-	-	(33,472)
3	Total Receipts	<u>\$ 284,759</u>			<u>\$ 39,984</u>			<u>\$ -</u>	<u>\$ (39,984)</u>
<b>II. Correct Lag for InterCompany Billings:</b>									
4	Inter Company Billings - Less Pass-throughs	91,985	(30.55)	(0.08368)	(7,698)	(45.55) [3]	(0.12479)	(11,479)	(3,781)
5	Inter Company Billings - Pass-throughs	32,391	(30.55)	(0.08370)	(2,711)	(45.55) [4]	(0.12479)	(4,042)	(1,331)
<b>III. Correct Payment Lag for Pass-Through Taxes:</b>									
6	Energy Assistance/Renewable Energy	\$ 46,376	(30.05)	(0.08233)	<u>\$ (3,818)</u>	(35.21) [5]	(0.09647)	<u>(4,474)</u>	<u>(656)</u>
8	Subtotal	<u>\$ 170,752</u>			<u>\$ (14,227)</u>			<u>\$ (19,995)</u>	<u>\$ (5,768)</u>
<b>IV. Net Impact of Corrections on Cash Working Capital</b>									
9	Cash Working Capital Requirement Impact				<u>\$ 25,757</u>			<u>\$ (19,995)</u>	<u>\$ (45,752)</u>

Notes and Source:

Cols B, C, D and E: Company Filing, Schedule B-8

Notes 1 and 5: The statute governing the Energy Assistance Charge 305 ILCS 20/13 provides that a public utility engaged in the delivery of electricity shall assess each of its customer accounts a monthly charge. The utility shall remit all moneys received as payment to the Illinois Department of Revenue by the 20th day of the month following the month of collection. So the revenue lag days should be zero and the expense lead days should be  $20+15.21=35.21$ .

Note 2: The Company collects the money and has the use of the these money for days before it passes through the collections to the tax authority; consequently, the revenue lag days should be zero.

Notes 3 and 4: Intercompany payment lead days should be 30 days instead of 15 days. The intercompany lag days proposed by CUB is  $15+30.55=45.55$ .

Remove Capitalized Restricted Stock from CWIP/Accumulated Depreciation  
 Test Year Ended December 31, 2010  
 (In Thousands)

Line No.	Description (A)	FERC Account (B)	2010 Actual (C)	Allocator (D)	Jurisdictional (E)	CUB Adjustment (G)
1	CWIP/Accum Depreciation	107/108	<u>\$ 1,004</u>	78.42%	<u>\$ 787</u>	<u>\$ (787)</u>

Notes and Source:

Cols A, B and C: Company witness Fruehe's Testimony, ComEd Ex 4.9

Col D: Company Filing WPA-5, Page 2, Net Plant Allocator

Commonwealth Edison Company  
Reallocation of General and Intangible Plant - Jurisdictional

Docket No. 11-0721  
Schedule B-3  
Page 1 of 1

Test Year Ended December 31, 2010  
(In Thousands)

<u>Line No.</u>	<u>Description</u>	<u>Jurisdictional Plant Amount (A)</u>	<u>CUB Adjustment (B)</u>
1	Net General and Intangible Plant	\$ 18,197	\$ (18,197)

Notes and Source:

Col B: Company response to Staff data request PR 1.02 (b).

Commonwealth Edison Company

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Schedule B-4  
Page 1 of 1

Capitalized Miscellaneous Disallowances  
Test Year Ended December 31, 2010  
(In Thousands)

Line No.	Description	Total Company Amount (A)	Jurisdictional Amount (B)	CUB Adjustment (C)
<b>Miscellaneous Disallowances:</b>				
1	Other Stock Awards and Perquisites	51	40	(40)
2	Normalize Retention Awards Cost	545	427	(427)
3	Assign 50% of Performance Awards to Shareholders	32	25	(25)
4	CUB Adjustment to Capitalized Miscellaneous Disallowance			(492)

Notes and Source:

Cols B and C, Line 1: Company response to AG 4.08:

	Total Company (D)	Jurisdictional (E)
5 2010 Other Stock Awards and Perquisites Expense	\$ 570	
6 Removed on WPC-1c	\$ (292)	
7 Total in Revenue Requirement	\$ 278	
8 Expense Reduction	\$ 227	\$ 203
9 Capital Reduction	\$ 51	\$ 40

Cols B and C, Line 2: Company response to AG 4.08:

	Year	Total Company	Jurisdictional
10	2007	\$ 229	
11	2008	\$ 967	
12	2009	\$ 1,425	
13	2010	\$ 4,280	
14	4 year average	\$ 1,725	
15	Reduction to 2010	\$ 2,555	
16	Expense Reduction	\$ 2,010	\$ 1,793
17	Capital Reduction	\$ 545	\$ 427

Cols B and C, Line 3: Company response to AG 4.08:

	Total Company	Jurisdictional
18 2010 Expense	\$ 360	
19 50% Reduction	\$ 180	
20 Expense Reduction	\$ 149	\$ 132
21 Capital Reduction	\$ 32	\$ 25

## Adjustment for Three Years of Illinois Distribution Tax Credits Recorded in 2010

Test Year Ended December 31, 2010

(In Thousands)

Line No.	Description	Adjustment By Company (A)	Adjustment By CUB (B)	Net CUB Adjustment (C)
<u>Regulatory Assets and Liabilities</u>				
1	Rate Base Adjustment	\$ (31,184)	\$ (25,987)	\$ 5,197
<u>Deferred Tax Impact</u>				
2	Effective Tax Rate	39.745%	39.745%	39.745%
3	Accumulated Deferred Income Tax Impact	\$ 12,394	\$ 10,329	\$ (2,066)
4	Total Rate Base Adjustment			\$ 3,131

Notes and Source:

Cols B and C: See Schedule C-3

Adjustment to Capitalized AIP -From 112.2% to 102.9% and 100% of Target

Test Year Ended December 31, 2010

(In Thousands)

Line No.	Description	Recorded By Company at 112.1% of Target (A)	By CUB at 102.90% of Target (B)	By CUB at 100% of Target (C)	Adjustment By CUB at 102.9% of Target (D)	Adjustment By CUB at 100% of Target (E)
1	Capitalized Jurisdictional AIP: 107/108 CWIP/Accum Depr	17,652	16,203	15,747	(1,449)	(1,905)

Notes and Source:

Col A: ComEd Ex. 4.9 page 1 of 22

## Miscellaneous Jurisdictional ADIT Components

Test Year Ended December 31, 2010

(In Thousands)

Line No.	Account Number	Description	Per Company (A)	CUB Adjustment (E)
1	190	Accrued Vacation	\$ 15,875	\$ (15,875)
2	190	Incentive Pay	\$ 20,320	\$ (20,320)
3	190	Reserve for Employee Litigation	\$ 4,688	\$ (4,688)
4	282	FIN 47	\$ 2,000	\$ (2,000)
5		Total ADIT	<u>\$ 42,883</u>	<u>\$ (42,883)</u>

Notes and Source:

Col A: ComEd Schedule B-9

Note, the items on lines 1 and 2 are also addressed in a subsequent CUB adjustment relating to the related reserves, which is presented on CUB Schedule B-9

Other Cash Working Capital Adjustments  
 Test Year Ended December 31, 2010  
 (In Thousands)

Line No.	Item	ComEd Amount (A)	CUB Adjustments (B)	CUB Adjusted (C)	Expense (Lead) (D)	Revenue Lag (E)	Net (Lead) Lag (F)	CWC Factor Lag/365 (G)	CUB CWC Requirement (C)x(G) (H)
1	Receipts	929,697	(6,252)	923,445 [3]		46.72 [4]		0.12800	118,201
	Payment of Pass-Through Taxes Is Shown Below								
	Cash Expenses								
2	Total Receipts	<u>929,697</u>	<u>(6,252)</u>	<u>923,445</u>		46.72 [4]		0.12800	<u>118,201</u>
3	Base Payroll and Withholdings	264,611	(6,037) [4]	258,574	(15.05)			(0.04123)	(10,662)
4	Employee Benefits - Pension and OPEB	112,785	-	112,785	0	- [2]		0.00000	-
5	Employee Benefits - Other	52,652	-	52,652	(4.95)			(0.01356)	(714)
6	Inter Company Billings - Less Pass-throughs	91,985	-	91,985	(45.55) [1]			(0.12479)	(11,479)
7	Inter Company Billings - Pass-throughs	32,391	-	32,391	(45.55) [1]			(0.12479)	(4,042)
8	Property Leases	29,778	-	29,778	(6.33)			(0.01734)	(516)
9	Other Operation and Maintenance Expense	242,976	(5,055) [4]	237,921	(66.82)			(0.18307)	(43,556)
10	Property/Real Estate Taxes	15,162	(3,345) [6]	11,817	(339.12)			(0.92910)	(10,979)
11	Federal Insurance Contributions (FICA)	20,321	-	20,321	(15.05)			(0.04123)	(838)
12	Federal Unemployment Tax	234	-	234	(75.63)			(0.20721)	(48)
13	State Unemployment Tax	371	-	371	(75.63)			(0.20721)	(77)
14	Electricity Distribution Tax	66,890	(5,197) [4]	61,693	(30.13)			(0.08255)	(5,093)
15	State Franchise Tax	1,582	-	1,582	(190.67)			(0.52238)	(826)
16	City of Chicago Dark Fiber Tax	-	-	-	0.00			0.00000	-
17	State Public Utility Fund	3,869	-	3,869	(37.67)			(0.10321)	(399)
18	Illinois Sales and Use Tax	561	-	561	(2.66)			(0.00729)	(4)
19	Chicago Sales and Use Tax	21	-	21	(37.46)			(0.10263)	(2)
20	Interest Expense	235,310	-	235,310	(91.13)			(0.24967)	(58,750)
21	State Income Tax	(32,371)	2,458 [4]	(29,913)	(37.88)			(0.10378)	3,104
22	Federal Income Tax	(209,431)	10,924 [4]	(198,507)	(37.88)			(0.10378)	20,601
23	Subtotal Expenses	<u>929,697</u>	<u>(6,252)</u>	<u>923,445</u>					
	Payment of Pass-Through Taxes:								
24	Energy Assistance/Renewable Energy	46,376	-	46,376	(35.21) [1]	0.00 [1]	(35.21)	(0.09647)	(4,474)
25	Gross Receipts/Municipal Utility Tax	238,383	-	238,383	(44.22)	0.00 [1]	(44.22)	(0.12115)	(28,880)
26	Illinois Excise Tax	247,941	-	247,941	(4.12)	46.72 [4]	42.60	0.11671	28,938
27	City of Chicago Infrastructure Maintenance Fee	91,819	-	91,819	(43.46)	46.72 [4]	3.26	0.00893	820
28	Total Outlays	<u>1,554,216</u>	<u>(6,252)</u>	<u>1,547,964</u>					<u>(127,876)</u>
29	Receipts less Outlays	<u>(624,519)</u>							
30	Accounts Payable related to CWIP	1,283							<u>(1,283)</u>
31	Total Cash Working Capital Requirement Per CUB								<u>(10,958)</u>
32	Total Cash Working Capital Requirement Per ComEd								<u>49,075</u>
33	Total CUB Adjustment								<u>(60,033)</u>
34	CUB Cash Working Capital Adjustment on Schedule B-1								<u>(45,752)</u>
35	Additional CUB Cash Working Capital Adjustment								<u>(14,281)</u>

## Notes and Source:

- [1] See Schedule B-1  
 [2] Zero revenue lag applied to remove effect of accruals from calculation of cash working capital  
 [3] Schedule C  
 [4] See this schedule, page 2  
 [5] ComEd Schedule C-16, page 1 of 5, line 1, column D  
 [6] Schedule C.1 and Schedule C-12

Other Cash Working Capital Adjustments  
Test Year Ended December 31, 2010  
(In Thousands)

Line No.	Item	Source	Description	Amount	
				(A)	
1	Base Payroll	C-8	Adjustment for AIP-From 112.2% to 102.9% and 100% of Target	\$ (2,248)	
2		C-9	Adjustment for AIP-Charged by BSC Based on Earnings	\$ (3,789)	
3				<u>\$ (6,037)</u>	
4	Illinois Distribution	C-6	Adjustment for Three Years of Illinois Distribution Tax Credits Recorded in 2010	<u>\$ (5,197)</u>	
5	Other O&M Expenses	C-1	Miscellaneous Disallowances	\$ (2,185)	
6		C-2	Remove Restricted Stock Expense	\$ (1,921)	
7		C-3	Legal Fees Related to IRS Dispute-Sale of Fossil Generating Units	\$ (692)	
8		C-4	Remove Photovoltaic Pilot Costs	\$ (580)	
9		C-10	Carrying Cost on Net Pension Asset	\$ 323	
			Subtotal	<u>\$ (5,055)</u>	
10		C-5	Depreciation Expense Adjustment from G&I reallocation	<u>\$ (497)</u>	
11	State Income Tax	C.1		\$ 2,458	
12	Federal Income Tax	C.1		<u>\$ 10,924</u>	
Estimated Lag Day Adjustment to Revenue Collection Lag to Fully Remove Impact of Uncollectible Accounts					
Accumulated Provision for Uncollectible Accounts Receivable					
13	[A]		Beginning of Year	\$ (77,205)	
14	[A]		End of Year	<u>\$ (80,358)</u>	
15			Average	\$ (78,782)	
16	[B]		Jurisdictional allocation for Delivery Service Revenue	<u>34.8707%</u>	
17	L15xL16		Jurisdictional amount for Delivery Service Revenue	<u>\$ (27,472)</u>	
18	L17x365		Jurisdictional Average x 365 days	\$ (10,027,280)	
19	Sch C		Distribution Services Revenue	<u>\$ 2,212,966</u>	
20	L18/L19		Estimated impact on ComEd's proposed collection lag of failing to fully exclude uncollectibles	<u>(4.53)</u>	days
				<u>Revenue Lag</u>	<u>Collection Lag</u>
21	[C]		ComEd proposed total revenue lag and revenue collection lags, in days	51.25	32.34
22	L20+L21		CUB adjusted total revenue lag and revenue collection lags, in days	<u>46.72</u>	<u>27.81</u>

Notes and Source:

[A] ComEd Schedule C-16, page 3 of 6, line 4, columns B and G

[B] Per ComEd schedule C-16, page 1 of 5:

Jurisdictional Uncollectibles

\$ 16,671

Total Uncollectibles

\$ 47,808

Jurisdictional Allocator, also see ComEd WPA-5, page 5

34.8707%

[C] ComEd Lead-Lag Study Excel File Summary

Commonwealth Edison Company

Docket No. 11-0721  
Schedule B-9  
Page 1 of 1

Reserves for Accrued Vacation and Accrued Incentive, Net of Related ADIT  
Test Year Ended December 31, 2010  
(In Thousands)

Line No.	Description	Accrued Vacation (A)	Accrued Incentive Pay (B)	Totals (C)
1	Average Jurisdictional Reserve Balance	\$ (44,164)	\$ (28,714)	\$ (72,878)
2	Related ADIT, Account 190	\$ 17,553	\$ 11,412	\$ 28,965
3	Net Adjustment to Jurisdictional Rate Base	\$ (26,611)	\$ (17,302)	\$ (43,913)

Notes and Source:

Line 1, Column A:

**Accrued Vacation**

4	Average Balance	\$ (49,500)	
5	Jurisdictional Allocator	89.22%	ComEd Sch FR A-2
6	Jurisdictional Balance	\$ (44,164)	

Line 2, Column A:

7	Avg. 2010 Jurisdictional Balance for Accrued Vacation	\$ (44,164)	
8	Combined State and Federal Income Tax Rate	39.745%	Schedule A-1
9	Adjustment for Related ADIT	\$ 17,553	

Line 1, Column B:

**Accrued Incentive Pay**

	Month	Amount	
10	Jan-10	\$ (56,800)	
11	Feb-10	\$ (9,900)	
12	Mar-10	\$ (12,300)	
13	Apr-10	\$ (14,400)	
14	May-10	\$ (18,400)	
15	Jun-10	\$ (21,400)	
16	Jul-10	\$ (32,100)	
17	Aug-10	\$ (34,600)	
18	Sep-10	\$ (38,800)	
19	Oct-10	\$ (42,900)	
20	Nov-10	\$ (47,300)	
21	Dec-10	\$ (57,300)	
22	Average Balance	\$ (32,183)	
23	Jurisdictional Allocator	89.22%	ComEd Sch FR A-2
24	Jurisdictional Balance	\$ (28,714)	

Line 2, Column B:

25	Avg. 2010 Jurisdictional Balance for Accrued Vacation	\$ (28,714)	
26	Combined State and Federal Income Tax Rate	39.745%	Schedule A-1
27	Adjustment for Related ADIT	\$ 11,412	

Commonwealth Edison Company

Jurisdictional ADIT on Bad Debt Reserve  
Test Year Ended December 31, 2010  
(In Thousands)

Line No.	Description	Per ComEd (A)	CUB Adjusted (B)	CUB Adjustment (C)
1	Average Jurisdictional Rate Base amount for ADIT on Bad Debts	\$ 29,848	\$ 10,408	\$ (19,440)

Notes and Source:

Col.A: ComEd Ex. 4.2, WP 4

Col.B:

2	ComEd amount	\$ 29,848	
3	Jurisdictional Allocation	34.8707%	ComEd Sch FR A-2
4	Jurisdictional Amount	\$ 10,408	

Commonwealth Edison Company

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Schedule B-11  
Page 1 of 1

Estimated ADIT Impact from Tax Over Book Depreciation on 2011 Distribution Plant Additions  
Test Year Ended December 31, 2010  
(In Thousands)

Line No.	Description	Amount (A)	Reference
1	ComEd Estimated 2011 Distribution Plant Additions	\$ 576,236	Note A
2	Estimated ADIT Impact from Tax Over Book Depreciation on 2011 Distribution Plant Additions	\$ (201,742)	See analysis below

Notes and Source:

[A]	ComEd Ex. 4.1, App 1, line 38, and ComEd Sch FR B-I, line 50		
[B]	ComEd Projected Book Depreciation on 2011 Distribution Plant Additions	\$ 11,022	ComEd Ex. 4.1, Sch FR C-2, column C, line 9

Estimated portion of ComEd's 2011 Distribution Plant Additions Eligible for 100 Percent Bonus Tax Depreciation  
Tax Over Book Depreciation on

	Percent (B)	Estimated 2011 Bonus Tax Depreciation (C)	2011 Distribution Plant Additions (D)	Estimated ADIT Impact (E)	Estimate Used for CUB Adjustment (F)
3					
4	50%	\$ 288,118	\$ 277,096	\$ (110,132)	
5	55%	\$ 316,930	\$ 305,908	\$ (121,583)	
6	60%	\$ 345,742	\$ 334,720	\$ (133,034)	
7	65%	\$ 374,553	\$ 363,531	\$ (144,485)	
8	70%	\$ 403,365	\$ 392,343	\$ (155,937)	
9	75%	\$ 432,177	\$ 421,155	\$ (167,388)	
10	80%	\$ 460,989	\$ 449,967	\$ (178,839)	
11	85%	\$ 489,801	\$ 478,779	\$ (190,291)	
12	90%	\$ 518,612	\$ 507,590	\$ (201,742)	\$ (201,742)
13	95%	\$ 547,424	\$ 536,402	\$ (213,193)	
14	100%	\$ 576,236	\$ 565,214	\$ (224,644)	

Col.D: Col.C - book depreciation on line 2

[C]	Combined state and federal income tax rate used to compute ADIT impact in Col.E	<u>39.7450%</u>	Sch A-1
-----	---	-----------------	---------

Treat Supplemental Employee Retirement Plan ADIT as a Net Pension Asset Component  
 Test Year Ended December 31, 2010  
 (In Thousands)

Line No.	Description	Per ComEd (A)	CUB Adjusted (B)	CUB Rate Base Adjustment (C)
1	Average Jurisdictional Rate Base amount for ADIT on Bad Debts	\$ 5,067	\$ -	\$ (5,067)

Notes and Source:

Col.A: ComEd Ex. 4.2, WP 4

Col.B: Pension-related ADIT should be removed from rate base and netted against the base calculation for pension expense  
 See CUB Schedule C- for the related expense adjustment

Commonwealth Edison Company

Docket No. 11-0721  
Schedule C-1  
Page 1 of 1

Miscellaneous Disallowances  
Test Year Ended December 31, 2010  
(In Thousands)

Line No.	Description	Total Company Amount (A)	Jurisdictional Amount (B)	CUB Adjustment (C)
<b>Miscellaneous Disallowances:</b>				
1	Sporting Activity/Suite/Sponsorship Expenditures	1,758	57	(57)
2	Other Stock Awards and Perquisites	227	203	(203)
3	Normalize Retention Awards Cost	2,010	1,793	(1,793)
4	Assign 50% of Performance Awards to Shareholders	149	132	(132)
5	CUB Adjustment to Miscellaneous Disallowance			(2,185)

Notes and Source:

Cols B and C, Line 1: Company response to ST 1.01\_Attach 1:

	FERC Account	Activity Amount Total Company	Jurisdictional Base	Jurisdictional Amount
6	163000	\$ 12	Salaries and Wages	\$ 11
7	426500	\$ 1,695	Below the line	\$ -
8	920999	\$ 51	Salaries and Wages	\$ 46
9	Total O&M Related	\$ 1,758		\$ 57

Cols B and C, Line 2: Company response to AG 4.08:

	Total Company	Jurisdictional
10 2010 Other Stock Awards and Perquisites Expense	\$ 570	
11 Removed on WPC-1c	\$ (292)	
12 Total in Revenue Requirement	\$ 278	
13 Expense Reduction	\$ 227	\$ 203
14 Capital Reduction	\$ 51	\$ 40

Cols B and C, Line 3: Company response to AG 4.08:

	Year	Total Company	Jurisdictional
15	2007	\$ 229	
16	2008	\$ 967	
17	2009	\$ 1,425	
18	2010	\$ 4,280	
19	4 year average	\$ 1,725	
20	Reduction to 2010	\$ 2,555	
21	Expense Reduction	\$ 2,010	\$ 1,793
22	Capital Reduction	\$ 545	\$ 427

Cols B and C, Line 4: Company response to AG 4.08:

	Total Company	Jurisdictional
23 2010 Expense	\$ 360	
24 50% Reduction	\$ 180	
25 Expense Reduction	\$ 149	\$ 132
26 Capital Reduction	\$ 32	\$ 25

Commonwealth Edison Company

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Remove Restricted Stock Expense  
Test Year Ended December 31, 2010  
(In Thousands)

Schedule C-2  
Page 1 of 1

Line No.	Description	FERC Account	2010 Actual (A)	Allocator (B)	Jurisdictional (C)	Net CUB Adjustment (D)
1	FERC 416, 426	416,426	-	0.00%	\$ -	\$ -
2	Production	555-557	\$ -	0.00%	\$ -	\$ -
3	Transmission Expense	560-573	\$ -	0.00%	\$ -	\$ -
4	Distribution Expense	580-908	\$ -	100.00%	\$ -	\$ -
5	General and Administration Expense	920-935	\$ 2,153	89.22%	\$ 1,921	\$ (1,921)
6	Total Restricted Stock Expense		<u>\$ 2,153</u>		<u>\$ 1,921</u>	<u>\$ (1,921)</u>

Notes and Source:

Cols A, B and C: Company witness Fruehe Testimony Exhibit ComEd Ex 4.9  
Col D Line 5: Company Filing WPA-5, Page 1, Salaries and Wages Allocator

Commonwealth Edison Company

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Schedule C-3

Page 1 of 1

Legal Fees Related to IRS Dispute-Sale of Fossil Generating Units

Test Year Ended December 31, 2010

(In Thousands)

Line No.	Description	ComEd Amount (A)	CUB Adjustment (B)
1	Legal Fee Related to IRS Dispute-Sale of Fossil Generating Units	\$ 776	
2	Jurisdictional Allocation	89.22%	
3	Jurisdictional Expense Amount	\$ 692	\$ (692)

Notes and Source:

ComEd response to CUB 2.05

Commonwealth Edison Company

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Schedule C-4

Page 1 of 1

Remove Photovoltaic Pilot Costs  
Test Year Ended December 31, 2010  
(In Thousands)

Line No.	Description	Amount (A)	CUB Adjustment (B)
1	Photovoltaic Pilot Costs	\$ 580	\$ (580)

Notes and Source:

Col. B: ComEd response to CUB 2.08

Commonwealth Edison Company

Docket No. 11-0721

Schedule C-5

Page 1 of 1

Depreciation Expense Adjustment from G&I reallocation

Test Year Ended December 31, 2010

(In Thousands)

Line No.	Description	Amount (A)	CUB Adjustment (B)
1	Depreciation Expense change from G&I allocation method	\$ 497	\$ (497)

Notes and Source:

Col. B: ComEd response to PR 1.02

Commonwealth Edison Company

Adjustment for Three Years of Illinois Distribution Tax Credits Recorded in 2010  
Test Year Ended December 31, 2010  
(In Thousands)

Line No.	Description	Adjustment By Company (A)	Adjustment By CUB (B)	Net CUB Adjustment (C)
<u>Illinois Distribution Tax credits accrued in 2010</u>				
1	2008 Illinois Distribution Tax Credit Accrued	\$ (17,400)	\$ (17,400)	
2	2009 Illinois Distribution Tax Credit Accrued	(7,300)	(7,300)	
3	2010 Illinois Distribution Tax Credit Accrued	(14,280)	(14,280)	
4	Total Credits	\$ (38,980)	\$ (38,980)	
5	Number of Years of Amortization	5	3	
6	Annual Amortization	\$ (7,796)	\$ (12,993)	\$ (5,197)
7	Expense adjustment	\$ 38,980	\$ 38,980	\$ -
8	Amortization adjustment	(7,796)	(12,993)	(5,197)
9	Net expense adjustment	\$ 31,184	\$ 25,987	\$ (5,197)
10	Deferred Credit	\$ (31,184)	\$ (25,987)	\$ 5,197
<u>Deferred Tax Impact</u>				
11	Deferred Credit - Illinois Distribution Tax	31,184	25,987	(5,197)
12	Total Amount Deferred	\$ 31,184	\$ 25,987	\$ (5,197)
13	Effective Tax Rate	39.745%	39.745%	39.745%
14	Accumulated Deferred Income Tax Impact	\$ 12,394	\$ 10,329	\$ (2,066)

Notes and Source:

Cols A and B: Company Filing WPC-2.2

Commonwealth Edison Company  
Interest Synchronization

Docket No. 11-0721  
Schedule C-7  
Page 1 of 1

Test Year Ended December 31, 2010  
(In Thousands)

Line No.	Description	Per Company	Per CUB	CUB Adjustment	Reference
1	Adjusted rate base	\$ 6,647,180	\$ 6,259,663		Schedule B
2	Weighted cost of debt	3.54%	3.54%		Schedule D
3	Synchronized interest deduction	<u>\$ 235,310</u>	<u>\$ 221,772</u>	<u>\$ (13,538)</u>	Line 1 x Line 2
4	Difference (decreased) increased interest deduction			\$ (13,538)	Line 3
5	State income tax rate			7.30%	Schedule A-1
6	Increase (decrease) in state income tax expense			<u>\$ 988</u>	Line 4 x Line 5
7	Net deduction for federal income taxes			<u>\$ (12,550)</u>	Line 4 + Line 6
8	Federal income tax rate			35%	Schedule A-1
9	Increase (decrease) in federal income tax expense			<u>\$ 4,393</u>	Line 7 x Line 8
10	Net increase (decrease) in state and federal income tax expense			<u>\$ 5,381</u>	Line 6 + Line 9

Notes and Source

Col A, lines 1-3: ComEd Schedule C-5.4, page 2, lines 1-3.

Commonwealth Edison Company

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Schedule C-8

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Adjustment for AIP-From 112.2% to 102.9% and 100% of Target

Test Year Ended December 31, 2010

(In Thousands)

Line No.	Description	At 102.9% of Target (A)	At 100% of Target (B)
CUB Adjustments on AIP Expense			
1	580-598 Distribution	(788)	(1,047)
2	901-908 Customer	(763)	(1,013)
3	920-935 A & G	(591)	(188)
4	Total Adjustments:	<u>(2,142)</u>	<u>(2,248)</u>

Notes and Source:

ComEd Ex.4.9 Page 1 of 22:

Account	Description	Jurisdictional AIP Expense			AIP Expense Adjustments	
		By Company at 112.1% of Target	By CUB at 102.9% of Target	By CUB at 100% of Target	By CUB at 102.9% of Target	By CUB at 100% of Target
5	Various Handling/Clearing/Misc	969	889	864	(80)	(105)
6	416/426 Non-Utility Expense	-	-	-		
7	500-557 Production	-	-	-		
8	560-573 Transmission	-	-	-		
9	580-598 Distribution	9,251	8,492	8,252	(759)	(999)
10	901-908 Customer	8,948	8,214	7,982	(734)	(966)
11	920-935 A & G	7,656	7,028	6,830		
12	Total Expense	<u>26,824</u>	<u>24,623</u>	<u>23,929</u>		
13	Remove AIP from A & G	(722)	(663)	(644)		
14	920-935 A&G after removal	6,934	6,365	6,186	(569)	(179)
15	Total Adjustment				<u>(2,142)</u>	<u>(2,248)</u>
Allocate Various Adjustment to Distribution, Customer, and A & G:						
16	580-598 Distribution				(29)	(49)
17	901-908 Customer				(28)	(47)
18	920-935 A & G				(22)	(9)
Adjustments for AIP:						
19	580-598 Distribution				(788)	(1,047)
20	901-908 Customer				(763)	(1,013)
21	920-935 A & G				(591)	(188)
22	Total Adjustments:				<u>(2,142)</u>	<u>(2,248)</u>

Commonwealth Edison Company

Docket No. 11-0721  
Schedule C-9  
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Adjustment for AIP-Charged by BSC Based on Earnings  
Test Year Ended December 31, 2010  
(In Thousands)

Line No.	Description	ComEd Amount (A)	CUB Proposed (B)	CUB Adjustment (C)
1	Direct Billed Services BSC	\$ 2,563	\$ 641	\$ (1,922)
2	Indirect Charges BSC	\$ 4,887	\$ 1,222	\$ (3,665)
3	Amount Removed by ComEd	\$ (1,799)	\$ -	\$ 1,799
4	Total BSC AIP	<u>\$ 5,651</u>	<u>\$ 1,863</u>	<u>\$ (3,789)</u>

Notes and Source:

Col A: ComEd's response to AG 6.08 indicates that an amount from ComEd Ex 4.1 App 7 was removed by ComEd. For purposes of applying the exclusion the amount that ComEd had removed was added back to Indirect Charges to BSC

	Indirect Charges BSC
4 Amount Shown on AG 6.08	\$ 3,088
5 Amount Removed in ComEd Ex 4.1 App 7	\$ 1,799
6 Total Indirect Charges BSC Before Removal	<u>\$ 4,887</u>

Col. B: 25% of Col. A amounts

Col.C: Col.B-Col. A

## Expense for Carrying Cost on Pension Asset for SERP Related ADIT

Test Year Ended December 31, 2010

(In Thousands)

Line No.	Description	CUB Adjustment	Reference
1	SERP Related ADIT in Account 190	\$ 5,067	Schedule B-12
2	Carrying Cost for Net Pension Asset	6.37%	ComEd Schedule FR C-3
3	Expense for Carrying Cost on Pension Asset	<u>\$ 323</u>	L1 x L2

Use Jurisdictional Allocation for Property Tax Expense Based on Same Methodology Used in

Docket No. 10-0467

Test Year Ended December 31, 2010

(In Thousands)

Line No.	Description	Amount	Reference
	Jurisdictional Property Tax Expense		
1	Proposed by ComEd	\$ 15,153	Note A
2	Proposed by CUB	\$ 11,808	Note B
3	CUB Adjustment	\$ (3,345)	L2 - L1

Notes and Source

- [A] Per ComEd's responses to CUB 2.07 and CUB 3.01, ComEd used a 78.42 percent jurisdictional allocation, which is inconsistent with the jurisdictional allocation methodology for property taxes that was used in Docket No. 10-0467.
- [B] Per ComEd's response to CUB 3.01, using the same jurisdictional allocation for property taxes that was used in Docket No. 10-0467 produces an allocation factor of 61.11 percent, jurisdictional property taxes of \$11.808 million, and an adjustment of \$3.345 million.