

Commonwealth Edison Company
Statement of Operating Income with Adjustments
For the Filing Year Ending December 31, 2013
(In Thousands)

Line No.	Description	Company Pro Forma Present (Co. RTTY Sch C-1 FY)	Adjustments (Sch 2 FY)	Pro Forma Present (Cols. b+c)	Company Proposed Increase (Co. RTTY Sch C-1 FY)	Gross Revenue Conversion Factor	Proposed Rates With Adjustments (Cols. d+e+f)	Adjustment To Proposed Increase	Operating Statement With Adjustments (Cols. g+h)	Net Revenue Requirement (Sch 8 FY, 9 FY)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	Operating Revenues	\$ 2,029,993	\$ -	\$ 2,029,993	\$ 159,274	\$ -	\$ 2,189,267	\$ (1,951)	\$ 2,187,316	\$ 2,187,316
2	Other Revenues	129,272	-	129,272	-	-	129,272	-	129,272	-
3	Reconciliation Adjustment	-	-	-	-	-	-	-	-	168,267
4	Return on Equity Collar Adjustment	-	-	-	-	-	-	-	-	(6,885)
5	Total Operating Revenue	2,159,265	-	2,159,265	159,274	-	2,318,539	(1,951)	2,316,588	\$ 2,348,698
6	Uncollectibles Expense	-	-	-	-	-	-	-	-	-
7	Distribution	400,003	(361)	399,642	-	-	399,642	-	399,642	-
8	Customer Accounts Expenses	188,777	-	188,777	-	-	188,777	-	188,777	-
9	Customer Services and Informational Exp.	20,687	(713)	19,974	-	-	19,974	-	19,974	-
10	Sales Expenses	-	-	-	-	-	-	-	-	-
11	Administrative and General Expense	424,355	(786)	423,569	-	-	423,569	-	423,569	-
12	Depreciation and Amortization Expense	461,037	(1)	461,036	-	-	461,036	-	461,036	-
13	Taxes Other Than Income	142,871	-	142,871	-	-	142,871	-	142,871	-
14	Reg Asset Amort. & Other Expense Adj	(18,099)	(5)	(18,104)	-	-	(18,104)	-	(18,104)	-
15	Pension Asset Funding Cost	59,339	-	59,339	-	-	59,339	-	59,339	-
16	Other Expenses	-	-	-	-	-	-	-	-	-
17	Total Operating Expense									
18	Before Income Taxes	1,678,970	(1,866)	1,677,104	-	-	1,677,104	-	1,677,104	-
19	State Income Tax	(10,541)	179	(10,362)	15,131	-	4,769	(185)	4,584	-
20	Federal Income Tax	(77,937)	599	(77,338)	50,450	-	(26,888)	(618)	(27,506)	-
21	Deferred Taxes and ITCs Net	197,319	-	197,319	-	-	197,319	-	197,319	-
22	Total Operating Expenses	1,787,811	(1,088)	1,786,723	65,581	-	1,852,304	(803)	1,851,501	-
23	NET OPERATING INCOME	\$ 371,454	\$ 1,088	\$ 372,542	\$ 93,693	\$ -	\$ 466,235	\$ (1,148)	\$ 465,087	
24	Rate Base (Sch 3 FY, column (d), line 24)								\$ 6,701,538	
25	Overall Rate of Return (ICC Staff Exhibit 6.0 Revised, p. 7)								6.94%	
26	Revenue Change (column (i), line 5 minus column (b), line 5)								\$ 157,323	
27	Percentage Change (column (i), line 26 divided by column (b), line 5)								7.29%	

Commonwealth Edison Company
Adjustments to Operating Income
For the Filing Year Ending December 31, 2013
(In Thousands)

Line No.	Description	Interest Synchronization (Sch 6 FY)	Pension Exp. Associated w/ Disallowed Incentive Comp (Staff IB, Sch 11)	Long-Term Performance Share Award Program (Staff Sch 7.11)	Payroll Taxes Assoc. w/ Disallowed Incentive Comp (Staff IB, Sch 12)	Rate Case Expense (Appendix C)	Energy Efficiency Incentive Compensation (per Order)	(Source)	Total Operating Statement Adjustments
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Operating Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Other Revenues	-	-	-	-	-	-	-	-
3	Reconciliation Adjustment	-	-	-	-	-	-	-	-
4	Return on Equity Collar Adjustment	-	-	-	-	-	-	-	-
5	Total Operating Revenue	-	-	-	-	-	-	-	-
6	Uncollectibles Expense	-	-	-	-	-	-	-	-
7	Distribution	-	-	(361)	-	-	-	-	(361)
8	Customer Accounts Expenses	-	-	-	-	-	-	-	-
9	Customer Services and Informational Exp.	-	-	-	-	-	(713)	-	(713)
10	Sales Expenses	-	-	-	-	-	-	-	-
11	Administrative and General Expense	-	(43)	(59)	(655)	(29)	-	-	(786)
12	Depreciation and Amortization Expense	-	(1)	-	-	-	-	-	(1)
13	Taxes Other Than Income	-	-	-	-	-	-	-	-
14	Reg Asset Amort. & Other Expense Adj	-	-	-	-	(5)	-	-	(5)
15	Pension Asset Funding Cost	-	-	-	-	-	-	-	-
16		-	-	-	-	-	-	-	-
17	Total Operating Expense	-	-	-	-	-	-	-	-
18	Before Income Taxes	-	(44)	(420)	(655)	(34)	(713)	-	(1,866)
19	State Income Tax	2	4	40	62	3	68	-	179
20	Federal Income Tax	8	14	133	207	11	226	-	599
21	Deferred Taxes and ITCs Net	-	-	-	-	-	-	-	-
22	Total Operating Expenses	10	(26)	(247)	(386)	(20)	(419)	-	(1,088)
23	NET OPERATING INCOME	\$ (10)	\$ 26	\$ 247	\$ 386	\$ 20	\$ 419	\$ -	\$ 1,088

Commonwealth Edison Company
Rate Base
For the Filing Year Ending December 31, 2013
(In Thousands)

Line No.	Description	Company Pro Forma Jurisdictional Rate Base (Co. RTTY B-1 FY)	Adjustments (Sch 4 FY)	Pro Forma Rate Base per Order (Col. b+c)
	(a)	(b)	(c)	(d)
1	Distribution Plant	\$ 14,914,170	\$ (259)	\$ 14,913,911
2	G & I Plant	1,639,628	-	1,639,628
3	Accumulated Depreciation on Distribution Plant	(5,725,179)	2	(5,725,177)
4	Accumulated Depreciation on G & I Plant	(791,962)	-	(791,962)
5	Net Plant	10,036,657	(257)	10,036,400
6	Construction Work in Progress	-		
7	Cash Working Capital	8,022	(624)	7,398
8	Materials & Supplies Inventories	35,118	-	35,118
9	Accumulated Deferred Income Taxes	(2,850,252)	-	(2,850,252)
10	Regulatory Assets & Liabilities, Net	102,995	-	102,995
11	Deferred Costs	29,492	-	29,492
12	Operating Reserves	(337,247)	-	(337,247)
13	Asset Retirement Obligation	(22,257)	-	(22,257)
14	Deferred Liabilities	(100,643)	-	(100,643)
15	Customer Deposits	(136,022)	-	(136,022)
16	Customer Advances	(63,444)	-	(63,444)
17				
18		-	-	-
19		-	-	-
20		-	-	-
21		-	-	-
22		-	-	-
23		-	-	-
24	Rate Base	<u>\$ 6,702,419</u>	<u>\$ (881)</u>	<u>\$ 6,701,538</u>

Commonwealth Edison Company
Adjustments to Rate Base
For the Filing Year Ending December 31, 2013
(In Thousands)

Line No.	Description	Cash Working Capital (Sch 10 FY)	Pension Exp. Associated w/ Disallowed Incentive Comp (Staff IB, Sch 11)	Payroll Taxes Assoc. w/ Disallowed Incentive Comp (Staff IB, Sch 12)	(Source)	(Source)	(Source)	(Source)	Total Rate Base Adjustments
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Distribution Plant	\$ -	\$ (29)	\$ (230)	\$ -	\$ -	\$ -	\$ -	\$ (259)
2	G & I Plant	-	-	-	-	-	-	-	-
3	Accumulated Depreciation on Distribution Plant	-	2	-	-	-	-	-	2
4	Accumulated Depreciation on G & I Plant	-	-	-	-	-	-	-	-
5	Net Plant	-	(27)	(230)	-	-	-	-	(257)
6	Construction Work in Progress	-	-	-	-	-	-	-	-
7	Cash Working Capital	(624)	-	-	-	-	-	-	(624)
8	Materials & Supplies Inventories	-	-	-	-	-	-	-	-
9	Accumulated Deferred Income Taxes	-	-	-	-	-	-	-	-
10	Regulatory Assets & Liabilities, Net	-	-	-	-	-	-	-	-
11	Deferred Costs	-	-	-	-	-	-	-	-
12	Operating Reserves	-	-	-	-	-	-	-	-
13	Asset Retirement Obligation	-	-	-	-	-	-	-	-
14	Deferred Liabilities	-	-	-	-	-	-	-	-
15	Customer Deposits	-	-	-	-	-	-	-	-
16	Customer Advances	-	-	-	-	-	-	-	-
17	-	-	-	-	-	-	-	-	-
18	-	-	-	-	-	-	-	-	-
19	-	-	-	-	-	-	-	-	-
20	-	-	-	-	-	-	-	-	-
21	-	-	-	-	-	-	-	-	-
22	-	-	-	-	-	-	-	-	-
23	-	-	-	-	-	-	-	-	-
24	Rate Base	\$ (624)	\$ (27)	\$ (230)	\$ -	\$ -	\$ -	\$ -	\$ (881)

Commonwealth Edison Company
Revenue Effect of Adjustments
For the Filing Year Ending December 31, 2013
(In Thousands)

Line No.	Description (a)	Per Company (b)	Adjustments (c)	Per Order (d)
1	Present Revenues	\$ 2,159,265 ⁽¹⁾	\$ -	\$ 2,159,265 ⁽²⁾
2	Increase	<u>159,274 ⁽³⁾</u>	<u>(1,951) ⁽⁴⁾</u>	<u>157,323 ⁽⁵⁾</u>
3	Revenues	<u>\$ 2,318,539</u>	<u>\$ (1,951)</u>	<u>\$ 2,316,588</u>
4	% Increase	7.38%		7.29%
5	Adjustments:			
6	Energy Efficiency Incentive Compensation		(712)	
7	Payroll Taxes Assoc. w/ Disallowed Incentive Comp		(678)	
8	Long-Term Performance Share Award Program		(420)	
9	Rate Case Expense		(34)	
10	Pension Expense Assoc. w/ Disallowed Incentive Comp		(47)	
11	Cash Working Capital		(61)	
12		-	-	
13		-	-	
14		-	-	
15		-	-	
16		-	-	
17		-	-	
18		-	-	
19		-	-	
20		-	-	
21		-	-	
22		-	-	
23		-	-	
24		-	-	
25		-	-	
26		-	-	
27	Interest Synchronization		(1)	
28	Rate of Return (Applied to Company Rate Base)		2	
29				
30	Rounding			
31	Total Revenue Effect of Staff Adjustments		<u>\$ (1,951)</u>	

Sources:

- (1) Appendix A, Schedule 1 FY, column (b), line 5
- (2) Appendix A, Schedule 1 FY, column (d), line 5
- (3) Appendix A, Schedule 1 FY, column (e), line 5
- (4) Appendix A, Schedule 1 FY, columns (f) + (h), line 5
- (5) Appendix A, Schedule 1 FY, column (i), line 26

Commonwealth Edison Company
Interest Synchronization Adjustment
For the Filing Year Ending December 31, 2013
(In Thousands)

Line No.	Description (a)	Amount (b)
1	Rate Base	\$ 6,701,538 (1)
2	Weighted Cost of Debt	2.99% (2)
3	Synchronized Interest Per Order	200,376
4	Company Interest Expense	<u>200,402</u> (3)
5	Increase (Decrease) in Interest Expense	<u>(26)</u>
6	Increase (Decrease) in State Income Tax Expense	
7	at 9.500%	<u>\$ 2</u>
8	Increase (Decrease) in Federal Income Tax Expense	
9	at 35.000%	<u>\$ 8</u>

(1) Source: Sch. 3 FY, column (d), line 24

(2) Source: ICC Staff Exhibit 6.0 Revised, p. 7

(3) Source: ComEd Ex. 14.05, p. 27 (RTTY Schedule C-5.4 FY, page 2), line 3

Commonwealth Edison Company
Gross Revenue Conversion Factor
For the Filing Year Ending December 31, 2013
(In Thousands)

Line No.	Description	Rate	With Bad Debts	Without Bad Debts
	(a)	(b)	(c)	(d)
1	Revenues		1.000000	
2	Uncollectibles	0.0000%	<u>0.000000</u>	
3	State Taxable Income		1.000000	1.000000
4	State Income Tax	9.5000%	<u>0.095000</u>	<u>0.095000</u>
5	Federal Taxable Income		0.905000	0.905000
6	Federal Income Tax	35.0000%	<u>0.316750</u>	<u>0.316750</u>
7	Operating Income		<u>0.588250</u>	<u>0.588250</u>
8	Gross Revenue Conversion Factor Per Order		<u>1.699958</u>	<u>1.699958</u>

Commonwealth Edison Company
Reconciliation Computation for the Reconciliation Year Ending December 31, 2011
For the Filing Year Ending December 31, 2013
(In Thousands)

Line No.	Description	Source	Amt	(d)	(e)	(f)	(g)
	(a)	(b)	(c)				
1a	Actual Revenue Requirement	Sch 1 RY, column (i), line 1	\$ 2,132,543				
	Revenue Requirement in effect during						
1b	Reconciliation Year	(2')	\$ 1,985,148				
1c	Variance - Reconciliation Before Interest	(Ln 1a) - (Ln 1b)	\$ 147,395				
1d	ROE Collar Adjustment (1')	Sch 9 FY, column d, line 36	\$ (6,885)				
1e	Variance With Collar	(Ln 1c) + (Ln 1d)	\$ 140,510				
2	Overall Rate of Return (%) (aka WACC)	ICC Staff Exhibit 6.0 Revised, p. 7	6.94%				
			<u>Variance</u>	<u>Interest Rate</u>	<u>Months</u>	<u>Interest</u>	<u>Surcharge (Refund)</u>
			(Ln 1e) / 12	Ln 2/12		(c) * (d) * (e)	(c) + (f)
2012							
3	Jan		\$ 11,709	0.5783%	11.5	\$ 779	\$ 12,488
4	Feb		\$ 11,709	0.5783%	10.5	\$ 711	\$ 12,420
5	Mar		\$ 11,709	0.5783%	9.5	\$ 643	\$ 12,352
6	Apr		\$ 11,709	0.5783%	8.5	\$ 576	\$ 12,285
7	May		\$ 11,709	0.5783%	7.5	\$ 508	\$ 12,217
8	Jun		\$ 11,709	0.5783%	6.5	\$ 440	\$ 12,149
9	Jul		\$ 11,709	0.5783%	5.5	\$ 372	\$ 12,082
10	Aug		\$ 11,709	0.5783%	4.5	\$ 305	\$ 12,014
11	Sep		\$ 11,709	0.5783%	3.5	\$ 237	\$ 11,946
12	Oct		\$ 11,709	0.5783%	2.5	\$ 169	\$ 11,878
13	Nov		\$ 11,709	0.5783%	1.5	\$ 102	\$ 11,811
14	Dec		\$ 11,709	0.5783%	0.5	\$ 34	\$ 11,743
15	Total	Sum of (Ln 5) thru (Ln 16)	\$ 140,510			\$ 4,876	\$ 145,386
			<u>Balance</u>	<u>Interest Rate</u>	<u>Months</u>	<u>Interest</u>	<u>Balance</u>
				Ln 4/12		(c) * (d) * (e)	(c) + (f)
2013							
16	Jan - Dec	Col G Ln 15	\$ 145,386	0.5783%	12	\$ 10,090	\$ 155,475
			<u>Balance</u>	<u>Interest Rate</u>		<u>Amort</u>	<u>Balance</u>
				Ln 4/12		(2')	(c) + (c) * (d) - (f)
2014							
17	Jan	Col G Ln 16	\$ 155,475	0.5783%		\$ 13,448	\$ 142,926
18	Feb	Col G Ln 17	\$ 142,926	0.5783%		\$ 13,448	\$ 130,304
19	Mar	Col G Ln 18	\$ 130,304	0.5783%		\$ 13,448	\$ 117,609
20	Apr	Col G Ln 19	\$ 117,609	0.5783%		\$ 13,448	\$ 104,841
21	May	Col G Ln 20	\$ 104,841	0.5783%		\$ 13,448	\$ 91,999
22	Jun	Col G Ln 21	\$ 91,999	0.5783%		\$ 13,448	\$ 79,082
23	Jul	Col G Ln 22	\$ 79,082	0.5783%		\$ 13,448	\$ 66,091
24	Aug	Col G Ln 23	\$ 66,091	0.5783%		\$ 13,448	\$ 53,025
25	Sep	Col G Ln 24	\$ 53,025	0.5783%		\$ 13,448	\$ 39,883
26	Oct	Col G Ln 25	\$ 39,883	0.5783%		\$ 13,448	\$ 26,665
27	Nov	Col G Ln 26	\$ 26,665	0.5783%		\$ 13,448	\$ 13,371
28	Dec	Col G Ln 27	\$ 13,371	0.5783%		\$ 13,448	\$ (0)
29	Variance with Interest	Sum of (Ln 17) thru (Ln 28)				\$ 161,382	
30	Remove ROE Collar Adjustment (3')	Col C Ln 1d				\$ (6,885)	To Sch 1 FY, col (i), line 4
31	Reconciliation with Interest	(Ln 29) - (Ln 30)				\$ 168,267	To Sch 1 FY, col (i), line 3

Note:

- (1) Include ROE Collar Adjustment as calculated on Sch 9 FY in order to calculate interest on the ROE Collar Adjustment
(2) Calculated in accordance with Section 16-108.5(d)(1) of the Act. Reconciliations for calendar years 2011 and 2012 will use weighted average of revenue requirements in effect during those years. See ComEd WP 22 for weighting calculations.
(3) (-1.0) * (PMT((Ln 4),12,(Ln 17)))

Commonwealth Edison Company
ROE Collar Computation for the Reconciliation Year Ending December 31, 2012
For the Filing Year Ending December 31, 2013
(In Thousands)

Line No.	Description (a)	Per Company Sch FR A-3/FR A-1 (b)	Adjustments (c)	Per Order (d)	Source (e)
1	DS Rate Base	\$ 6,389,262	\$ (179)	\$ 6,389,083	Sch 3 RY, Column (c), Ln 24
	Capital Structure				
2	Common Equity %	45.28%		45.28%	Staff Ex. 6.0, p. 7
3	Short-Term Debt %	0.00%		0.00%	Staff Ex. 6.0, p. 7
4	Long-Term Debt %	54.72%		54.72%	Staff Ex. 6.0, p. 7
5	DS Equity Balance	\$ 2,893,058		\$ 2,892,977	Ln 1 x Ln 2
6	DS Short-Term Debt Balance	\$ -		\$ -	Ln 1 x Ln 3
7	DS Long-Term Debt Balance	\$ 3,496,204		\$ 3,496,106	Ln 1 x Ln 4
8	Cost of Short-Term Debt (%)	0.50%		0.05%	Staff Ex. 6.0, p. 7
9	Cost of Long-Term Debt (%)	5.39%	0.00%	5.39%	Staff Ex. 6.0, p. 7
10	DS Operating Revenue	\$ 2,207,904		\$ 2,207,904	FERC Fm 1 Pg 300
11	Accrued Reconciliation & Collar Revenues	\$ 132,000		\$ 132,000	FERC Fm 1 Pg 300
12	Updated Reconciliation Amount (Var. bef. Collar)	\$ 149,279	(1,884)	\$ 147,395	Sch. 8 FY, col (c), Ln 1c
13	LIHEAP & Uncollectibles Revenue	\$ 59,566		\$ 59,566	WP22 REV Pg 2
14	Other Revenue	\$ 129,272	-	\$ 129,272	Sch. 1 RY, col (i), Ln. 2
15	DS Applicable Operating Revenue	\$ 2,294,889		\$ 2,293,005	Ln 10 - Ln 11 + Ln 12 - Ln 13 + Ln 14
16	Total DS Operating Expenses	\$ 1,654,520	\$ (1,866)	\$ 1,652,654	Sch 1 RY, Column (d), Ln 18
17	DS Operating Income Before Interest & Taxes	\$ 640,369		\$ 640,351	Ln 15 - Ln 16
18	DS Short-Term Interest Expense	\$ -		\$ -	Ln 6 x Ln 8
19	DS Long-Term Interest Expense	\$ 188,445		\$ 188,440	Ln 7 x Ln 9
20	Credit Facilities Expense	\$ 2,556		\$ 2,556	Ln 1 x Credit Facilities % from ROR
21	DS Operating Income before Taxes	\$ 449,368		\$ 449,355	Ln 17 - Ln 18 - Ln 19 - Ln 20
22	Income Tax Rate (%)	41.175%		41.175%	
23	DS Income Taxes	\$ 185,027		\$ 185,022	Ln 21 x Ln 22
24	Impact of ITCs & Permanent Tax Differences	\$ (6,406)		\$ (6,406)	
25	DS Net Income	\$ 270,747		\$ 270,739	Ln 21 - Ln 23 - Ln 24
26	DS ROE (%)	9.36%		9.36%	Ln 25 / Ln 5
	ROE Collar				
27	Allowed ROE (%)	8.72%		8.72%	Staff Ex. 6.0, p. 7
28	Maximum Allowed ROE (%)	9.22%		9.22%	Ln 27 + .5%
29	Minimum Allowed ROE (%)	8.22%		8.22%	Ln 27 - .5%
30	Percent Above Maximum Allowed ROE (%)	0.14%		0.14%	
31	Amount Above Allowed ROE Collar	\$ (4,050)		\$ (4,050)	Ln 5 x Ln 30
32	Percent Below Minimum Allowed ROE (%)	0.00%		0.00%	Ln 29 - Ln 26
33	Amount Below Allowed ROE Collar	\$ -		\$ -	Ln 5 x Ln 32
34	ROE Collar Adj After Tax	\$ (4,050)		\$ (4,050)	Ln 31 + Ln 33
35	ROE Collar Tax Gross-up	\$ (2,835)		\$ (2,835)	Ln 34 x Ln 22/(1- Ln 22)
36	ROE Collar Adj	\$ (6,885)		\$ (6,885)	Ln 34 + Ln 35

Commonwealth Edison Company
Cash Working Capital Adjustment
For the Filing Year Ending December 31, 2013
(In Thousands)

Line	Description (a)	Amount (b)	Lag (Lead) (c)	CWC Factor (d) (c/365)	CWC Requirement (e) (b*d)	Column b Source (f)
1	Revenues	\$ 1,309,803	51.25	0.14041	\$ 183,911	Schedule 10 FY, Page 2, Column b, Line 9
2	Collections of Pass-through Taxes:					
3	Energy Assistance/Renewable Energy	46,252	0.00	0.00000	-	Line 28 below
4	Gross Receipts/Municipal Utility Tax	249,794	0.00	0.00000	-	Line 29 below
5	Illinois Excise Tax	259,512	36.04	0.09874	25,624	Line 30 below
6	City of Chicago Infrastructure Maintenance Fe	90,982	36.04	0.09874	8,984	Line 31 below
7	Total Receipts	<u>\$ 1,956,343</u>			<u>\$ 218,519</u>	Sum of Lines 1 through 6
8	Base Payroll and Withholdings	\$ 280,669	(15.05)	(0.04123)	\$ (11,573)	Schedule 10 FY, Page 2, Column b, Line 31
9	Vacation Pay Expense	-	(15.05)	(0.04123)	-	
10	Incentive Pay Expense	21,326	(228.50)	(0.62603)	(13,351)	ComEd Ex. 14.01, APP 3, Line 10
11	Employee Benefits - Amort. Of Sever.	148,867	0.00	0.00000	-	ComEd Ex. 14.01, APP 3, Line 17
12	Employee Benefits - Other	52,782	(4.95)	(0.01356)	(716)	ComEd Ex. 14.01, APP 3, Line 18
13	Inter-Company billings - Less Pass-throughs	88,711	(45.55)	(0.12479)	(11,071)	ComEd Ex. 14.01, APP 3, Line 15
14	Inter-Company billings - Pass-throughs	31,489	(45.55)	(0.12479)	(3,930)	ComEd Ex. 14.01, APP 3, Line 16
15	Property Leases	38,455	(6.33)	(0.01734)	(667)	ComEd Ex. 14.01, APP 3, Line 24
16	Other Operations and Maintenance Expenses	327,181	(66.82)	(0.18307)	(59,897)	Schedule 10 FY, Page 2, Column b, Line 25
17	Property/Real Estate Tax	13,346	(339.12)	(0.92910)	(12,400)	ComEd Ex. 14.01, APP 3, Line 17
18	FICA Tax	21,340	(15.05)	(0.04123)	(880)	ComEd Ex. 14.01, APP 3, Line 18
19	Federal Unemployment Tax	143	(75.63)	(0.20721)	(30)	ComEd Ex. 14.01, APP 3, Line 19
20	State Unemployment Tax	773	(75.63)	(0.20721)	(160)	ComEd Ex. 14.01, APP 3, Line 20
21	Electricity Distribution Tax	101,175	(30.13)	(0.08255)	(8,352)	ComEd Ex. 14.01, APP 3, Line 21
22	State Franchise Tax	1,580	(190.67)	(0.52238)	(825)	ComEd Ex. 14.01, APP 3, Line 22
23	City of Chicago Dark Fiber Tax	-	0.00	0.00000	-	ComEd Ex. 14.01, APP 3, Line 23
24	401K Match	-	(241.50)	(0.66164)	-	ComEd Ex. 14.01, APP 3, Line 24
25	State Public Utility Fund Tax	3,788	(37.67)	(0.10321)	(391)	ComEd Ex. 14.01, APP 3, Line 25
26	Illinois Sales and Use Tax	656	(2.66)	(0.00729)	(5)	ComEd Ex. 14.01, APP 3, Line 26
27	Chicago Sales and Use Tax	68	(37.46)	(0.10263)	(7)	ComEd Ex. 14.01, APP 3, Line 27
28	Interest Expense	200,376	(91.13)	(0.24967)	(50,028)	Schedule 6 FY, Column b, Line 3
29	State Income Tax	4,584	(37.88)	(0.10378)	(476)	Schedule 1 FY, Column i, Line 19
30	Federal Income Tax	(27,506)	(37.88)	(0.10378)	2,855	Schedule 1 FY, Column i, Line 20
31	Payments of Pass-through Taxes					
32	Energy Assistance/Renewable Energy	46,252	(40.69)	(0.11148)	(5,156)	ComEd Ex. 14.01, APP 3, Line 30
33	Gross Receipts/Municipal Utility Tax	249,794	(36.02)	(0.09868)	(24,651)	ComEd Ex. 14.01, APP 3, Line 31
34	Illinois Excise Tax	259,512	(4.12)	(0.01129)	(2,929)	ComEd Ex. 14.01, APP 3, Line 32
35	City of Chicago Infrastructure Maintenance Fe	90,982	(26.00)	(0.07123)	(6,481)	ComEd Ex. 14.01, APP 3, Line 33
36						
37	Total Outlays	<u>\$ 1,956,343</u>			<u>\$ (211,121)</u>	Sum of Lines 8 through 36
38	Cash Working Capital per Order				\$ 7,398	Line 7 plus line 37
39	Cash Working Capital per Company				8,022	ComEd Ex. 14.01, APP 3, Line 40
40	Difference -- Adjustment per Order				<u>\$ (624)</u>	Line 38 minus Line 39

Commonwealth Edison Company
Cash Working Capital Adjustment
For the Filing Year Ending December 31, 2013
(In Thousands)

<u>Line</u>	<u>Description</u> (a)	<u>Amount</u> (b)	<u>Source</u> (c)
1	Total Operating Revenues	\$ 2,316,588	Schedule 1 FY , Column i, Line 5
2	Uncollectible Accounts	-	Schedule 1 FY , Column i, Line 6
3	Depreciation & Amortization	(461,036)	Schedule 1 FY , Column i, Line 12
4	Regulatory Debits	(24,380)	ComEd Ex. 14.02, WP 3, Line 4
5	Less: Pension Asset Cost Funding	(59,339)	ComEd Ex. 14.02, WP 3, Line 5
6	Less Deferred Taxes and ITC	(197,319)	Schedule 1 FY , Column i, Line 21
7	City of Chicago Dark Fiber Tax	-	ComEd Ex. 14.02, WP 3, Line 7
8	Return on Equity	(264,711)	Line 12 below
9	Total Revenues for CWC calculation	<u>\$ 1,309,803</u>	Sum of Lines 1 through 8
10	Total Rate Base	\$ 6,701,538	Schedule 3 FY , Column d, Line 24
11	Weighted Cost of Capital	3.95%	Staff Ex. 6.0 Revised, p. 7
12	Return on Equity	<u>\$ 264,711</u>	Line 10 times Line 11
13	Operating Expense Before Income Taxes	\$ 1,677,104	Schedule 1 FY , Column i, Line 18
14	Payroll Expense	(301,995)	ComEd Ex. 14.02, WP 3, Line 14
15	Intercompany billings - Less Pass-throughs	(88,711)	ComEd Ex. 14.02, WP 3, Line 15
16	Intercompany billings - Pass-throughs	(31,489)	ComEd Ex. 14.02, WP 3, Line 16
17	Employee Benefits Expense - Pension and OPEB	(148,867)	ComEd Ex. 14.02, WP 3, Line 17
18	Employee Benefits Expense - Other	(52,782)	ComEd Ex. 14.02, WP 3, Line 18
19	Uncollectible Accounts	-	Schedule 1 FY , Column i, Line 6
20	Depreciation & Amortization	(461,036)	Schedule 1 FY , Column i, Line 12
21	Regulatory Debits	(24,380)	ComEd Ex. 14.02, WP 3, Line 4
22	Incentive Pay Expense	(59,339)	ComEd Ex. 14.02, WP 3, Line 22
23	Taxes Other Than Income	(142,869)	Schedule 10 FY, p. 1, Column b, sum line 17 - 27
24	Property Leases	(38,455)	ComEd Ex. 14.02, WP 3, Line 24
25	Other Operations & Maintenance for CWC Calculat	<u>\$ 327,181</u>	Sum of Lines 13 through 24
26	Direct O & M Payroll per Company	\$ 335,533	ComEd Ex. 14.02, WP 3, Line 26
27	less: Power Production Payroll	(1,359)	ComEd Ex. 14.02, WP 3, Line 27
28	less: Transmission Payroll	(32,094)	ComEd Ex. 14.02, WP 3, Line 28
29	less: Payroll Taxes on Supply	(85)	ComEd Ex. 14.02, WP 3, Line 29
30	less: Incentive Pay Expense	(21,326)	ComEd Ex. 14.02, WP 3, Line 30
31	Direct Payroll per Order	<u>\$ 280,669</u>	Sum of Lines 26 through 30