Commonwealth Edison Company												**Sch FR A-1**
Net Revenue Requirement Computation		2013										Actual Data
		2014										Projected Additions
			Amt ($ in 000s)									
			Filed				Incentives		Reconciliation			Adjusted
Ln	Description	Source	Revenue Requirement		CWC		Compensation		Interest			Revenue Requirement
	DS Operating Expenses											
1	Distribution Expense	Sch FR C-1 Ln 11	$ 433,128				$ (235)					$ 432,893
2	Customer Accts Expense	Sch FR C-1 Ln 12	198,660									198,660
3	Customer Service and Informational Expense	Sch FR C-1 Ln 13	19,609									19,609
4	A&G Expense	Sch FR C-1 Ln 14	421,502				$ (1,418)					420,084
5	Current Depreciation and Amort Expense	Sch FR C-1 Ln 15	451,588				$ (10)					451,578
6	Projected Depreciation and Amort Expense	Sch FR C-1 Ln 16	30,526									30,526
7	Taxes Other Than Income	Sch FR C-1 Ln 17	147,968									147,968
8	Regulatory Asset Amort	Sch FR C-1 Ln 18	37,456									37,456
9	Pension Funding Cost	Sch FR C-1 Ln 19	53,473									53,473
10	Other Expense Adjs	Sch FR C-1 Ln 20	(26,736)									(26,736)
11	**Total DS Operating Expenses**	Sum of (Ln 1) thru (Ln 10)	1,767,174				$ (1,663)					1,765,511
12	**DS Rate Base**	Sch FR B-1 Ln 36	$ 7,389,024		$ (19,246)		$ (427)					$ 7,369,352
13	Pre-Tax Wtd Avg Cost of Capital (%)	Sch FR D-1 Col C Ln 21	7.06%		7.06%		7.06%					7.06%
14	Authorized Return	(Ln 12) * (Ln 13)	$ 521,665		$ (1,359)		$ (30)					$ 520,276
15	Interest Synchronization Deduction	(Sch FR C-4 Ln 9) * (-1.0)	(86,101)		$ 224		$ 5					(85,872)
16	After Tax Return on DS Rate Base	(Ln 14) + (Ln 15)	$ 435,564		$ (1,135)		$ (26)					$ 434,404
17	Incremental Tax Gross Up Factor (%)	Sch FR C-4 Ln 5	69.996%		69.996%		69.996%					69.996%
18	Incremental Tax Gross Up	(Ln 16) * (Ln 17)	$ 304,877		$ (794)		$ (18)					$ 304,065
19	Impact of ITCs and Permanent Tax Differences	Sch FR C-4 Ln 14	(13,490)									(13,490)
20	Authorized Return Grossed Up for Taxes	(Ln 16) + (Ln 18) + (Ln 19)	$ 726,952		$ (1,929)		$ (43)					$ 724,979
21	Revenue Requirement Before Other Revenues	(Ln 11) + (Ln 20)	2,494,126		$ (1,929)		$ (1,706)					2,490,490
22	Total Other Revenues	App 10 Col F Ln 59	129,785									129,785
23	**Revenue Requirement**	(Ln 21) - (Ln 22)	$ 2,364,341		$ (1,929)		$ (1,706)					$ 2,360,705
24	Reconciliation with Interest	Sch FR A-4 Ln 31	$ 260,760		$ (2,221)		$ (1,955)		$ (13,843)			$ 242,742
	ROE Collar											
25	DS ROE (%)	Sch FR A-3 Ln 26	9.53%									9.53%
26	Allowed ROE (%)	Sch FR D-1 Col D Ln 11	9.20%									9.20%
27	Maximum Allowed ROE (%)	(Ln 26) + (0.5%)	9.70%									9.70%
28	Minimum Allowed ROE (%)	(Ln 26) - (0.5%)	8.70%									8.70%
29	Percent Above Maximum Allowed ROE (%)	IF(Ln 25) > (Ln 27) THEN (Ln 25) - (Ln 27) ELSE (0.0%)	0.00%									0.00%
30	Amt Above Allowed ROE Collar	(Sch FR A-3 Ln 5) * (Ln 29) * (-1.0)	$0									$0
31	Percent Below Minimum Allowed ROE (%)	IF(Ln 25) < (Ln 28) THEN (Ln 28) - (Ln 25) ELSE (0.0%)	0.00%									0.00%
32	Amt Below Allowed ROE Collar	(Sch FR A-3 Ln 5) * (Ln 31)	$0									$0
33	ROE Collar Adj After Tax	(Ln 30) + (Ln 32)	$0									$0
34	ROE Collar Tax Gross-Up	(Ln 33) * (Sch FR C-4 Ln 5)	$0									$0
35	**ROE Collar Adj**	(Ln 33) + Ln 34)	$0									$0
36	**Net Revenue Requirement**	**(Ln 23) + (Ln 24) + (Ln 35)**	**$ 2,625,101**		$ (4,150)		$ (3,661)		$ (13,843)			**$ 2,603,447**
37	Prior Yr Applicable Net Revenue Requirement	Prior Yr Sch FR A-1 Ln 36	2,349,742									2,349,742
38	Change in Net Revenue Requirement From Prior Yr	(Ln 36) - (Ln 37)	$ 275,359		$ (4,150)		$ (3,661)		$ (13,843)			$ 253,705