



## h Edison Company

### Operating Income

Year Ending December 31, 2013  
(thousands)

Line No.	Description	Interest Synchronization (Sch 6 RY)	(Source)	(Source)	Collection Agency Costs (Sch 8.01)	Credit Card Expenditures (Sch 8.02)	AIP Incentive Compensation (St Ex 8.0 Att H)	LTPSAP Incentive Compensation (St Ex 8.0 Att J)	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	-	-	-	-	(254)	(13,876)	(149)	(14,279)
8	Customer Accounts Expenses	-	-	-	(505)	-	(12,492)	-	(12,997)
9	Customer Services and Informational Exp.	-	-	-	-	-	-	-	-
10	Sales Expenses	-	-	-	-	-	-	-	-
11	Administrative and General Expense	-	-	-	-	-	(7,314)	(25)	(7,339)
12	Depreciation and Amortization Expense	-	-	-	-	-	(573)	-	(573)
13	Taxes Other Than Income	-	-	-	-	-	(2,474)	(13)	(2,487)
14	Reg Asset Amort. & Other Expense Adj	-	-	-	-	-	-	-	-
15	Pension Asset Funding Cost	-	-	-	-	-	-	-	-
16		-	-	-	-	-	-	-	-
17	Total Operating Expense	-	-	-	(505)	(254)	(36,729)	(187)	(37,675)
18	Before Income Taxes	-	-	-	(505)	(254)	(36,729)	(187)	(37,675)
19	State Income Tax	406	-	-	48	24	3,489	18	3,985
20	Federal Income Tax	1,353	-	-	160	80	11,634	59	13,286
21	Deferred Taxes and ITCs Net	-	-	-	-	-	-	-	-
22	Total Operating Expenses	1,759	-	-	(297)	(150)	(21,606)	(110)	(20,404)
23	NET OPERATING INCOME	\$ (1,759)	\$ -	\$ -	\$ 297	\$ 150	\$ 21,606	\$ 110	\$ 20,404

## h Edison Company

### ite Base

ar Ending December 31, 2013  
(Thousands)

Line No.	Description	Company Pro Forma Jurisdictional Rate Base (Co. Ex. 13.03 p. 7)	Adjustments (Sch 4 RY)	Adjusted Rate Base (Col. b+c)
	(a)	(b)	(c)	(d)
1	Distribution Plant	\$ 14,719,705	\$ (24,823)	\$ 14,694,882
2	G & I Plant	1,558,270	-	1,558,270
3	Accumulated Depreciation on Distribution Plant	(5,570,463)	573	(5,569,890)
4	Accumulated Depreciation on G & I Plant	<u>(758,357)</u>	<u>-</u>	<u>(758,357)</u>
5	Net Plant	9,949,155	(24,250)	9,924,905
6	Construction Work in Progress	11,219	-	11,219
7	Cash Working Capital	(6,860)	(107,841)	(114,701)
8	Materials & Supplies Inventories	41,057	-	41,057
9	Accumulated Deferred Income Taxes	(2,817,441)	147	(2,817,294)
10	Regulatory Assets & Liabilities, Net	132,646	-	132,646
11	Deferred Costs	32,762	-	32,762
12	Operating Reserves	(429,569)	-	(429,569)
13	Asset Retirement Obligation	(21,832)	-	(21,832)
14	Deferred Liabilities	(94,401)	-	(94,401)
15	Customer Deposits	(133,094)	-	(133,094)
16	Customer Advances	(68,016)	-	(68,016)
17				
18		-	-	-
19		-	-	-
20		-	-	-
21		-	-	-
22		-	-	-
23		-	-	-
24	Rate Base	<u>\$ 6,595,626</u>	<u>\$ (131,944)</u>	<u>\$ 6,463,682</u>



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

Line No.	Description (a)	Per Company (b)	Adjustments (c)	Per Staff (d)
1	Present Revenues	\$ 2,262,328 <sup>(1)</sup>	\$ -	\$ 2,262,328 <sup>(2)</sup>
2	Increase	<u>118,822</u> <sup>(3)</sup>	<u>(50,477)</u> <sup>(4)</sup>	<u>68,345</u> <sup>(5)</sup>
3	Revenues	<u>\$ 2,381,150</u>	<u>\$ (50,477)</u>	<u>\$ 2,330,673</u>
4	% Increase	5.25%		3.02%
5	Adjustments:			
6				
7		-	-	
8	Collection Agency Costs		(505)	
9			-	
10		-	-	
11	Cash Working Capital		(10,800)	
12			-	
13	AIP Incentive Compensation		(39,143)	
14			-	
15			-	
16	LTPSAP Incentive Compensation		(187)	
17			-	
18			-	
19			-	
20	Credit Card Expenditures		(255)	
21			-	
22			-	
23			-	
24			-	
25			-	
26			-	
27	Interest Synchronization		413	
28	Rate of Return (Applied to Company Rate Base)		-	
29				
30	Rounding			
31	Total Revenue Effect of Staff Adjustments		<u>\$ (50,477)</u>	

Sources:

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

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

Line No.	Description	Amount
	(a)	(b)
1	Rate Base	\$ 6,463,682 (1)
2	Weighted Cost of Debt	2.83% (2)
3	Synchronized Interest Per Staff	182,922
4	Company Interest Expense	<u>187,195</u> (3)
5	Increase (Decrease) in Interest Expense	<u>(4,273)</u>
6	Increase (Decrease) in State Income Tax Expense	
7	at 9.500%	<u>\$ 406</u>
8	Increase (Decrease) in Federal Income Tax Expense	
9	at 35.000%	<u>\$ 1,353</u>

(1) Source: Sch. 3 FY, column (d), line 24  
 (2) Source: ComEd Ex. 13.03, p. 29, lines 2.  
 (3) Source: ComEd Ex. 13.03, p. 29, line 3.

**Commonwealth Edison Company**  
**Gross Revenue Conversion Factor**  
 For the Reconciliation 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**  
**Cash Working Capital Adjustment**  
For the Reconciliation Year Ending December 31, 2013  
(In Thousands)

<u>Line</u>	<u>Description</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 b Source</u> (f)
1	Revenues	\$ 1,364,262	49.54	0.13573	\$ 185,166	Schedule 10, Page 2, Column b, Line 9
2	Collections of Pass-through Taxes:					
3	Energy Assistance/Renewable Energy	46,037	0.00	0.00000	-	Line 32 below
4	Gross Receipts/Municipal Utility Tax	251,439	0.00	0.00000	-	Line 33 below
5	Illinois Excise Tax	259,399	34.33	0.09405	24,398	Line 34 below
6	City of Chicago Infrastructure Maintenance Fee	90,337	34.33	0.09405	8,497	Line 35 below
7	<b>Total Receipts</b>	<b>\$ 2,011,474</b>			<b>\$ 218,061</b>	Sum of Lines 1 through 6
8	Base Payroll and Withholdings	\$ 283,545	(16.19)	(0.04436)	\$ (12,577)	Schedule 10 FY, Page 2, Column b, Line 13
9	Vacation Pay Expense	-	(16.19)	(0.04436)	-	
10	Incentive Pay Expense	33,413	(239.50)	(0.65616)	(21,924)	ComEd Ex. 3.01, APP 3, Line 10
11	Employee Benefits - Pension & OPEB	153,456	(203.24)	(0.55682)	(85,448)	ComEd Ex. 3.01, APP 3, Line 11
12	Employee Benefits - Other	51,234	(4.19)	(0.01148)	(588)	ComEd Ex. 3.01, APP 3, Line 12
13	Inter-Company billings - Less Pass-throughs	84,552	(45.21)	(0.12386)	(10,473)	ComEd Ex. 3.01, APP 3, Line 13
14	Inter-Company billings - Pass-throughs	40,214	(45.21)	(0.12386)	(4,981)	ComEd Ex. 3.01, APP 3, Line 14
15	Property Leases	27,001	(2.91)	(0.00797)	(215)	ComEd Ex. 3.01, APP 3, Line 15
16	Other Operations and Maintenance Expenses	334,942	(87.33)	(0.23926)	(80,138)	Schedule 10 FY, Page 2, Column b, Line 25
17	Property/Real Estate Tax	14,446	(336.37)	(0.92156)	(13,313)	ComEd Ex. 3.01, APP 3, Line 17
18	FICA Tax	21,752	(16.19)	(0.04436)	(965)	ComEd Ex. 3.01, APP 3, Line 18
19	Federal Unemployment Tax	199	(76.38)	(0.20926)	(42)	ComEd Ex. 3.01, APP 3, Line 19
20	State Unemployment Tax	442	(76.38)	(0.20926)	(92)	ComEd Ex. 3.01, APP 3, Line 20
21	Electricity Distribution Tax	104,958	(31.13)	(0.08529)	(8,952)	ComEd Ex. 3.01, APP 3, Line 21
22	State Franchise Tax	1,671	(191.64)	(0.52504)	(877)	ComEd Ex. 3.01, APP 3, Line 22
23	City of Chicago Dark Fiber Tax	-	0.00	0.00000	-	ComEd Ex. 3.01, APP 3, Line 23
24	401K Match	-	0.00	0.00000	-	ComEd Ex. 3.01, APP 3, Line 24
25	State Public Utility Fund Tax	3,828	(38.64)	(0.10586)	(405)	ComEd Ex. 3.01, APP 3, Line 25
26	Illinois Sales and Use Tax	639	(2.51)	(0.00688)	(4)	ComEd Ex. 3.01, APP 3, Line 26
27	Chicago Sales and Use Tax	35	(228.50)	(0.62603)	(22)	ComEd Ex. 3.01, APP 3, Line 27
28	Interest Expense	182,922	(90.88)	(0.24899)	(45,545)	Schedule 6 FY, Column b, Line 3
29	State Income Tax	20,359	(37.88)	(0.10378)	(2,113)	Schedule 1 FY, Column i, Line 19
30	Federal Income Tax	4,654	(37.88)	(0.10378)	(483)	Schedule 1 FY, Column i, Line 20
31	Payments of Pass-through Taxes					
32	Energy Assistance/Renewable Energy	46,037	(35.71)	(0.09784)	(4,504)	ComEd Ex. 3.01, APP 3, Line 32
33	Gross Receipts/Municipal Utility Tax	251,439	(41.22)	(0.11293)	(28,395)	ComEd Ex. 3.01, APP 3, Line 33
34	Illinois Excise Tax	259,399	(4.44)	(0.01216)	(3,155)	ComEd Ex. 3.01, APP 3, Line 34
35	City of Chicago Infrastructure Maintenance Fee	90,337	(30.51)	(0.08359)	(7,551)	ComEd Ex. 3.01, APP 3, Line 35
36						
37	<b>Total Outlays</b>	<b>\$ 2,011,474</b>			<b>\$ (332,762)</b>	Sum of Lines 8 through 36
38	Cash Working Capital per Order				\$ (114,701)	Line 7 plus line 37
39	Cash Working Capital per Company				(6,860)	ComEd Ex. 13.03, p. 7
40	Difference -- Adjustment per Order				<b>\$ (107,841)</b>	Line 38 minus Line 39

**Commonwealth Edison Company**  
**Cash Working Capital Adjustment**  
For the Reconciliation 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	\$ 2,330,673	Schedule 1 RY , Column i, Line 5
2	Uncollectible Accounts	-	
3	Depreciation & Amortization	(451,015)	Schedule 1 RY , Column i, Line 12
4	Regulatory Debits	(37,456)	ComEd Ex. 3.04, p. 23
5	Less: Pension Asset Cost Funding	(53,473)	ComEd Ex. 3.04, p. 23
6	Less Deferred Taxes and ITC	(152,346)	Schedule 1 RY , Column i, Line 21
7	City of Chicago Dark Fiber Tax	-	ComEd Ex. 3.02, WP 3, Line 7
8	Return on Equity	(272,121)	Line 12 below
9	Total Revenues for CWC calculation	<u>\$ 1,364,262</u>	Sum of Lines 1 through 8
10	Total Rate Base	\$ 6,463,682	Schedule 3 RY , Column d, Line 24
11	Weighted Cost of Capital	4.21%	ComEd Ex. 3.03, p. 327.
12	Return on Equity	<u>\$ 272,121</u>	Line 10 times Line 11
13	Operating Expense Before Income Taxes	\$ 1,698,271	Schedule 1 RY , Column i, Line 18
14	Payroll & Incentive Compensation Expense	(316,958)	ComEd Ex. 3.02, WP 3, Line 14
15	Intercompany billings - Less Pass-throughs	(84,552)	ComEd Ex. 3.02, WP 3, Line 15
16	Intercompany billings - Pass-throughs	(40,214)	ComEd Ex. 3.02, WP 3, Line 16
17	Employee Benefits Expense - Pension and OPEB	(153,456)	ComEd Ex. 3.02, WP 3, Line 17
18	Employee Benefits Expense - Other	(51,234)	ComEd Ex. 3.02, WP 3, Line 18
19	Uncollectible Accounts	-	Schedule 1 RY , Column i, Line 6
20	Depreciation & Amortization	(451,015)	Schedule 1 RY , Column i, Line 12
21	Regulatory Debits	(37,456)	ComEd Ex. 3.02, WP 3, Line 4
22	Pension Asset Cost Funding	(53,473)	ComEd Ex. 3.02, WP 3, Line 5
23	Taxes Other Than Income	(147,970)	Schedule 10 RY, p. 1, Column b, sum line 17 through 27
24	Property Leases	(27,001)	ComEd Ex. 3.02, WP 3, Line 24
25	Other Operations & Maintenance for CWC Calculation	<u>\$ 334,942</u>	Sum of Lines 13 through 24
26	Direct O & M Payroll per Company	\$ 353,988	ComEd Ex. 3.02, WP 3, Line 26
27	less: Power Production Payroll	(1,389)	ComEd Ex. 3.02, WP 3, Line 27
28	less: Transmission Payroll	(35,527)	ComEd Ex. 3.02, WP 3, Line 28
29	less: Payroll Taxes on Supply	(114)	ComEd Ex. 3.02, WP 3, Line 29
30		(33,413)	ComEd Ex. 3.02, WP 3, Line 30
31	Direct Payroll and Incentive Compensation	<u>\$ 283,545</u>	Sum of Lines 26 through 30