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May 15, 2014

Ms. Kimberly D. Bose Secretary Federal Energy Regulatory Commission 888 First Street, N.E. Room 1A Washington, D.C. 20426

Re: Delmarva Power & Light Company ("Delmarva")
Informational Filing of 2014 Formula Rate Annual Update in
Docket No. ER09-1158 and Pursuant to Approved Settlement Agreement
in Docket Nos. ER05-515-000, *et al*.

Dear Ms. Bose,

Delmarva hereby submits electronically, for informational purposes, its 2014 Annual Formula Rate Update. On April 19, 2006, the Commission approved an uncontested settlement agreement ("Settlement") filed in Docket Nos. ER05-515-000, *et al.*, (115 FERC \P 61,066). Formula rate implementation protocols contained in the Settlement provide that:

[o]n or before May 15 of each year, Delmarva [Delmarva Power & Light Company] shall recalculate its Annual Transmission Revenue Requirements, producing an "Annual Update" for the upcoming Rate year, and:

- (i) post such Annual Update on PJM's Internet website via link to the Transmission Services page or a similar successor page; and
- (ii) file such Annual Update with FERC as an informational filing.¹

The same information has been transmitted to PJM for posting on its website as required by the formula rate implementation protocols. Thus, all interested parties should have ample notice of and access to the Annual Update. The protocols provide specific procedures for notice, review, exchanges of information and potential challenges to

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¹ See Settlement Agreement, Exhibit B-1 containing PJM Tariff Attachment H3-E, Section 1.b.

aspects of the Annual Update. Consequently, and as the Commission has concluded, there is no need for the Commission to notice this informational filing for comment.²

Delmarva's 2014 Annual Update contains no expenses or costs that have been alleged or judged in any administrative or judicial proceeding to be illegal, duplicative, or unnecessary costs that are demonstrably the product of discriminatory employment practices, as defined in 18 C.F.R. § 35.13(b)(7).

Delmarva has made no Material Accounting Changes as defined in the Settlement.³ Delmarva has made no change to Other Post-Employment Benefits ("OPEB") charges that exceed the filing threshold set forth in the Settlement.⁴ Additionally, Delmarva has not recorded any extraordinary property losses in FERC Account 182.1. Therefore, no amortization is required over the periods described in the Settlement.⁵

Thank you for your attention to this informational filing. Please direct any questions to the undersigned.

Very truly yours,

/s/ Amy L. Blauman

Amy L. Blauman Associate General Counsel Delmarva Power & Light Company

Enclosures

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² See Letter Order Re: Annual Update to Formula Rate in Docket No. ER09-1158 (February 17, 2010).

³ See Settlement Agreement, Exhibit B-3 containing PJM Tariff Attachment H-3E, Section 1.f.(iii). For the Commission's information, Delmarva no longer records PHI Service Company costs in Account 923 "Outside Services Employed," if those costs meet the definition of Account 928 "Regulatory Commission Expenses."

⁴ See Settlement Agreement, Exhibit B-3 containing PJM Tariff Attachment H-3E, Section 1.g.

⁵ See Settlement Agreement, Exhibit B-3 containing PJM Tariff Attachment H-3E, Section 1.h.

ATTACHMENT H-3D

Delmarva Power	& Light Company			
Formula Rate - A		Notes	FERC Form 1 Page # or Instruction	2013
Shaded cells are	e input cells			
Wages & Salary A			-074.04 h	¢ 0.040.4
 Transmission Total Wages 	Nages Expense		p354.21.b p354.28b	\$ 2,042,6
	ages Expense		p354.27b (Line 2 - 3)	\$ 3,412,5 29,378
5 Wages & Salary A	Allocator		(Line 1 / 4)	6.95
Plant Allocation F			(=	
6 Electric Plant		(Note B)	p207.104g (Line 24)	\$ 2,922,321,3 81,900
8 Total Plant Ir			(Sum Lines 6 & 7)	3,004,221,
	Depreciation (Total Electric Plant) Intangible Amortization	(Note A)	p219.29c p200.21c	\$ 891,161,8 \$ 23,320,9
 Accumulated 	Common Amortization - Electric Common Plant Depreciation - Electric	(Note A) (Note A)	p356 p356	17,196, \$ 48,343,2
	ulated Depreciation	, ,	(Sum Lines 9 to 12)	980,022,
14 Net Plant			(Line 8 - 13)	2,024,199,
Transmission Gross Plant Alloc			(Line 29 - Line 28) (Line 15 / 8)	1,027,883, 34.21 4
17 Transmission			(Line 39 - Line 28)	711,658,
Net Plant Allocato	or .		(Line 17 / 14)	35.15
Plant In Service				
9 Transmission	n Plant In Service lation only - remove New Transmission Plant Additions for Current Calendar Year	(Note B)	p207.58.g on Only Attachment 6 - Enter Negative	\$ 982,545,4
1 New Transm	ission Plant Additions for Current Calendar Year (weighted by months in service) nission Plant In Service	FOI RECOTICINATIO	Attachment 6	29,145, 1,011.691 ,
2 Total Transi 23 General & In			(Line 19 - 20 + 21)	150,983
	nt (Electric Only)	(Notes A &	p205.5.g & p207.99.g B) p356 (Line 23 + 24)	81,900 232,883
6 Wage & Sala	ommon Plant Allocated to Transmission		(Line 25 * 24) (Line 5) (Line 25 * 26)	6.9529 16,192
	or Future Use (Including Land)	(Note C)	p214	16,192
		(Note C)		1,027,883
9 TOTAL Plant In S Accumulated Dep			(Line 22 + 27 + 28)	1,027,883
•	Accumulated Depreciation	(Note B)	p219.25.c	\$ 307,591,3
1 Accumulated	General Depreciation		p219.28.c	\$ 35,315,
	Intangible Amortization Common Amortization - Electric		(Line 10) (Line 11)	23,320 17,196
	nt Accumulated Depreciation (Electric Only) ulated Depreciation		(Line 12) (Sum Lines 31 to 34)	48,343 124,176
6 Wage & Sala	rry Allocation Factor ommon Allocated to Transmission		(Line 5) (Line 35 * 36)	6.952 8,633
8 TOTAL Accumula	ted Depreciation		(Line 30 + 37)	316,225
9 TOTAL Net Prope	rty, Plant & Equipment		(Line 29 - 38)	711,658
justment To Rate Bas	e			
	erred Income Taxes -ASB 106 and 109		Attachment 1	407.500
 Accumulated 	Investment Tax Credit Account No. 255	Enter Negative (Notes A &	l) p266.h	-187,530 -4,041
	ocation Factor d Deferred Income Taxes Allocated To Transmission		(Line 18) (Line 41 * 42) + Line 40	35. -188,950
a Transmission Rel	ated CWIP (Current Year 12 Month weighted average balances)	(Note B)	p216.43.b as Shown on Attachment 6	
Bb Unamortized Aba	ndoned Transmission Plant		Attachment 5	
Transmission O&	M Reserves ce Transmission Related Account 242 Reserves	Enter Negat	ive Attachment 5	-3,182
Prepayments				-, -
Frepayments Total Prepay	s yments Allocated to Transmission	(Note A)	Attachment 5 (Line 45)	14,447 14,447
Materials and Sup				
	ry Allocation Factor	(Note A)	p227.6c & 16.c (Line 5)	\$ 1,812, 6.9
	nission Allocated n Materials & Supplies		(Line 47 * 48) p227.8c	126 2,173
Total Materi	als & Supplies Allocated to Transmission		(Line 49 + 50)	2,299
Cash Working Ca 2 Operation &	pital Maintenance Expense		(Line 85)	16,557
i3 1/8th Rule	Working Capital Allocated to Transmission		x 1/8 (Line 52 * 53)	12 2,069
Network Credits	Suprial Announce to Transmission		(Line 02 00)	2,009
5 Outstanding	Network Credits mulated Depreciation Associated with Facilities with Outstanding Network Credits	(Note N) (Note N)	From PJM From PJM	
7 Net Outstand	mulated Depreciation Associated with Facilities with Outstanding Network Credits ling Credits	(Note N)	(Line 55 - 56)	
8 TOTAL Adjustme	nt to Rate Base		(Line 43 + 43a + 44 + 46 + 51 + 54 - 57)	-173,316
			(Line 39 + 58)	538,342

Transmission O&M	Attachment 5
Transmission OAM	Attachment 5 Attachment 5 Attachment 5 S - Date O) PJM Data S - Date A) Date A) Date B) Date A) Date B) Date B
Plus amonizade extraordinary property loss Attachment 5	Attachment 5 \$ - p321.96.b \$ - p321.96.b \$ - p321.96.b \$ - p320.3c \$ - (Lines 60 - 63 + 64 + 65) 12,324,721 ote A) p356
East Account 505	Date
Plus Schodule 12 Charges billed to Transmission Owner and booked to Account 565 Note O PJM Data	Dec PJM Data S Color PJM Data PJM
Flus Transmission Case Payments	ote A) p200.3 c \$ (Lines 60 - 63 + 64 + 65) 12,324,721 ote A) p356 p323,197 b \$ 69,460,734 43,951 p323,189b p323,189b 5,310,577 p323,191b 253,821 253,821 ote E) p323,189b 7,177,369 9352,353 0 (Lines 67 + 68) - Sum (69 to 73) 56,275,016 (Line 5) 6,9530% 6,9530% (Line 74 * 75) 3,912,795 ote G) p323,189b 163,571 163,571 ote K) p323,191b 0 ote F) p323,191b 0 (Line 80 + 81) (Line 80 + 81) (Line 80 + 81) 443,951 (Line 81) (Line 82 * 83) 156,082 (Line 84 * 83) 156,082 (Line 64 + 76 + 79 + 84) 16,557,169 ote A) p336,10b&c 22,429,989 Attachment 5 0 22,429,989 Attachment 5 0 6,9530% (Line 87 + 88) 4,626,419 ote A) p336,10b&c 2,636 (Line 87 + 88) 4,626,419 ote A) p336,11b 323,625 ote A) p356 or
Allocated General & Common Expenses Common Parlant O&M p356 p323.197.b p323.197.b p323.185.b p323.197.b p323.185.b p3	Die A p356 p323.197.b p323.185b 443.951 p323.185b p323.189b p352.353 p352.795 p352.3189b p352.3191b p352.191b p323.185b p323.191b p323.185b p323.191b p323.185b p323.191b p352.3191b p352.3
Common Plant O&M	p323.197.b p323.189b p323.189b p323.189b p323.189b p323.55 p16E D) p355.353 p16E D) p355.353 p17.177.369 p356.1056 (Line 57 + 68) - Sum (69 to 73) p357.5016 (Line 74 * 75) p323.191b p323.189b p323.189b p323.189b p323.189b p323.189b p323.189b p323.191b p323.191b p323.185b p323.191b p323.185b p323.185b p323.185b p323.185b p323.185b p336.1056 (Line 82 * 83) p336.1056 (Line 82 * 83) p336.1058c p336.1059 p336.1058c p336.1058c p336.1058c p336.1058c p336.1058c p336.1059 p336.1058c p336.
Common Plant O&M	p323.197.b p323.189b p323.189b p323.189b p323.189b p323.55 p16E D) p355.353 p16E D) p355.353 p17.177.369 p356.1056 (Line 57 + 68) - Sum (69 to 73) p357.5016 (Line 74 * 75) p323.191b p323.189b p323.189b p323.189b p323.189b p323.189b p323.189b p323.191b p323.191b p323.185b p323.191b p323.185b p323.185b p323.185b p323.185b p323.185b p336.1056 (Line 82 * 83) p336.1056 (Line 82 * 83) p336.1058c p336.1059 p336.1058c p336.1058c p336.1058c p336.1058c p336.1058c p336.1059 p336.1058c p336.
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Directly Assigned A&G Regulatory Commission Exp Account 928 (Note G) p323.189b p323.189b p323.189b p323.189b p323.189b p323.191b p323.185b p323.185b p323.185b p323.185b p323.185b p323.185b p323.185b p323.191b p3233.191b p323.191b p3233.191b p3233.191b p3233.191b p32333.191b p32333.191b p323333.191b p323333.191b p3233333.19	p333.189b
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Depreciation Expense 86 Transmission Depreciation Expense p336.7b&c 86a Amortization of Abandoned Transmission Plant Attachment 5 87 General Depreciation p336.10b&c 88 Intangible Amortization (Note A) p336.1d&e 89 Total (Line 67 + 88) 90 Wage & Salary Allocation Factor (Line 5) 91 General Depreciation Allocated to Transmission (Line 89 * 90) 92 Common Depreciation - Electric Only (Note A) p336.11.b 93 Common Amortization - Electric Only (Note A) p356 or p336.11d 94 Total (Line 92 + 93) 95 Wage & Salary Allocation Factor (Line 5) Common Depreciation - Electric Only Allocated to Transmission (Line 9)	p336.7b&c 22,429,989 Attachment 5 0 p336.10b&c 4,626,419 cote A) p336.1d&e 28,053 (Line 87 + 88) 4,654,472 (Line 5) 6.9530% (Line 89 * 90) 323,625 cote A) p336.11.b 3,479,929 (Line 5) 0.9530% (Line 91 * 93 3,479,929 (Line 5) 6.9530% (Line 94 * 95) 241,959
Depreciation Expense p336.7b&c 86a Amortization of Abandoned Transmission Plant Attachment 5 87 General Depreciation p336.10b&c 88 Intangible Amortization (Note A) p336.1d&e 89 Total (Line 87 + 88) 90 Wage & Salary Allocation Factor (Line 87 + 88) 91 General Depreciation Allocated to Transmission (Line 89 * 90) 92 Common Depreciation - Electric Only (Note A) p336.11.b 93 Common Amortization - Electric Only (Note A) p356 or p336.11d 94 Total (Line 92 + 93) 95 Wage & Salary Allocation Factor (Line 95) Common Depreciation - Electric Only Allocated to Transmission (Line 95)	Attachment 5 0 p336.10b&c 4.626,419 p336.10b&c 28.053 (Line 87 + 88) 4.654,472 (Line 5) 6.9530% (Line 89 * 90) 323,625 ote A) p336.11.b 3,479,929 (Line 5) 6.9530% (Line 94 * 95) 6.9530%
86 Transmission Depreciation Expense p336.7b&c 86a Amortization of Abandoned Transmission Plant Attachment 5 87 General Depreciation p336.10b&c 88 Intangible Amortization (Note A) p336.1d&e 89 Total (Line 87 + 88) 90 Wage & Salary Allocation Factor (Line 5) 91 General Depreciation Allocated to Transmission (Line 89 * 90) 92 Common Depreciation - Electric Only (Note A) p336.11.b 93 Common Amortization - Electric Only (Note A) p356 or p336.11d 94 Total (Line 92 + 93) 95 Wage & Salary Allocation Factor (Line 5) Common Depreciation - Electric Only Allocated to Transmission (Line 9)	Attachment 5 0 p336.10b&c 4.626,419 p336.10b&c 28.053 (Line 87 + 88) 4.654,472 (Line 5) 6.9530% (Line 89 * 90) 323,625 ote A) p336.11.b 3,479,929 (Line 5) 6.9530% (Line 94 * 95) 6.9530%
86 Transmission Depreciation Expense p336.7b&c 86a Amortization of Abandoned Transmission Plant Attachment 5 87 General Depreciation p336.10b&c 88 Intangible Amortization (Note A) p336.1d&e 89 Total (Line 87 + 88) 90 Wage & Salary Allocation Factor (Line 5) 91 General Depreciation Allocated to Transmission (Line 89 * 90) 92 Common Depreciation - Electric Only (Note A) p336.11.b 93 Common Amortization - Electric Only (Note A) p356 or p336.11d 94 Total (Line 92 + 93) 95 Wage & Salary Allocation Factor (Line 5) Common Depreciation - Electric Only Allocated to Transmission (Line 9)	Attachment 5 0 p336.10b&c 4.626,419 p336.10b&c 28.053 (Line 87 + 88) 4.654,472 (Line 5) 6.9530% (Line 89 * 90) 323,625 ote A) p336.11.b 3,479,929 (Line 5) 6.9530% (Line 94 * 95) 6.9530%
86a Amortization of Abandoned Transmission Plant Attachment 5 87 General Depreciation p336.10b&c 88 Intangible Amortization (Note A) p336.1d&e 89 Total (Line 87 + 88) 90 Wage & Salary Allocation Factor (Line 5) General Depreciation Allocated to Transmission (Line 89 * 90) 92 Common Depreciation - Electric Only (Note A) p336.11.b 93 Common Amortization - Electric Only (Note A) p356 or p336.11d 94 Total (Line 92 + 93) 95 Wage & Salary Allocation Factor (Line 92 + 93) Common Depreciation - Electric Only Allocated to Transmission (Line 94 * 95)	Attachment 5 0 p336.10b&c p336.10b&c (Line 87 + 88) (Line 87 + 88) (Line 89 * 90) 323,625 ote A) p336.11.b p356 or p336.11d 0 (Line 91 * 93) (Line 95) (Line 94 * 95)
General Depreciation	p336.10b&c
Intangible Amortization Note A p336.1d&e Total (Line 57 + 88) Wage & Salary Allocated to Transmission (Line 5) Common Depreciation - Electric Only (Note A) p336.11.b Common Amortization - Electric Only (Note A) p356 or p336.11d Total (Line 92 + 93) Wage & Salary Allocation Factor (Line 5) Ommon Depreciation - Electric Only (Note A) p356 or p336.11d Ommon Depreciation - Electric Only (Line 92 + 93) Ommon Depreciation - Electric Only Allocated to Transmission (Line 94 * 95)	ote A) p336.1d&e 28,053 (Line 87 + 88) 4,654,472 (Line 5) 6,9530% (Line 89 * 90) 323,625 ote A) p336.11.b 3,479,929 ote A) p356 or p336.11d 0 (Line 92 * 93) 3,479,929 (Line 91 * 95) 6,9530% (Line 94 * 95) 241,959
Intangible Amortization Note A p336.1d&e Total (Line 57 + 88) Wage & Salary Allocated to Transmission (Line 5) Common Depreciation - Electric Only (Note A) p336.11.b Common Amortization - Electric Only (Note A) p356 or p336.11d Total (Line 92 + 93) Wage & Salary Allocation Factor (Line 5) Ommon Depreciation - Electric Only (Note A) p356 or p336.11d Ommon Depreciation - Electric Only (Line 92 + 93) Ommon Depreciation - Electric Only Allocated to Transmission (Line 94 * 95)	ote A) p336.1d&e 28,053 (Line 87 + 88) 4,654,472 (Line 5) 6,9530% (Line 89 * 90) 323,625 ote A) p336.11.b 3,479,929 ote A) p356 or p336.11d 0 (Line 92 * 93) 3,479,929 (Line 91 * 95) 6,9530% (Line 94 * 95) 241,959
Total (Line 87 + 88)	(Line 87 + 88) 4,654.472 (Line 5) 6,9530% (Line 89 * 90) 323,625 ote A) p336.11.b 3,479,929 ote A) p356 or p336.11d 0 (Line 92 + 93) 3,479,929 0 (Line 5) 6,9530% (Line 94 * 95) 241,959
91 General Depreciation Allocated to Transmission (Line 89 * 90) 92 Common Depreciation - Electric Only (Note A) p336.11.b 93 Common Amortization - Electric Only (Note A) p356 or p336.11d 94 Total (Line 92 + 93) 95 Wage & Salary Allocation Factor (Line 5) 96 Common Depreciation - Electric Only Allocated to Transmission (Line 94 * 95)	(Line 89 * 90) 323,625 ote A) p336.11.b 3,479,929 ote A) p356 or p336.11d 0 (Line 92 + 93) 3,479,929 (Line 5) 6,9530% (Line 94 * 95) 241,959
22 Common Depreciation - Electric Only (Note A) p.336.11.b 93 Common Amortization - Electric Only (Note A) p.356 or p.336.11d 94 Total (Line 92 + 93) 95 Wage & Salary Allocation Factor (Line 5) 96 Common Depreciation - Electric Only Allocated to Transmission (Line 94 * 95)	ote A) p336.11.b 3,479,929 ote A) p356 or p336.11d 0 (Line 92 + 93) 3,479,929 (Line 5) 6,9530% (Line 94 * 95) 241,959
93	ote A) p356 or p336.11d 0 (Line 92 + 93) 3,479,929 (Line 5) 6.9530% (Line 94 * 95) 241,959
93	ote A) p356 or p336.11d 0 (Line 92 + 93) 3,479,929 (Line 5) 6.9530% (Line 94 * 95) 241,959
95 Wage & Salary Allocation Factor (Line 5) 96 Common Depreciation - Electric Only Allocated to Transmission (Line 94 * 95)	(Line 5) 6.9530% (Line 94 * 95) 241,959
96 Common Depreciation - Electric Only Allocated to Transmission (Line 94 * 95)	(Line 94 * 95) 241,959
97 Total Transmission Depreciation & Amortization (Line 86 + 91 + 96)	(Line 86 + 91 + 96) 22,995,573
97 Total Transmission Depreciation & Amortization (Line 86 + 91 + 96)	(Line 86 + 91 + 96) 22,995,573
Taxes Other than Income	
98 Taxes Other than Income Attachment 2	Attachment 2 6,383,930
99 Total Taxes Other than Income (Line 98)	(Line 98) 6,383,930
	, and a second
Return / Capitalization Calculations	
Long Term Interest	
100 Long Term Interest p117.62c through 67c	
102 Long Term Interest "(Line 100 - line 101)"	ote P) Attachment 8 0
103 Preferred Dividends enter positive p118.29c	
	ote P) Attachment 8 0 "(Line 100 - line 101)" 51,977,577
Common Stock 104 Proprietary Capital p112.16c	ote P) Attachment 8 0 "(Line 100 - line 101)" 51,977,577
	ote P) Attachment 8 0 "(Line 100 - line 101)" 51,977,577 r positive p118.29c -
	ote P) Attachment 8 0 *(Line 100 - line 101)* 51,977,577 r positive p118.29c - p112.16c 1,029,085,292
105 Less Preferred Stock enter negative (Line 114) 106 Less Account 216.1 enter negative p112.12c	Attachment 8
105 Less Preferred Stock enter negative (Line 114)	pose P) Attachment 8 0 "(Line 100 - line 101)" 51,977,577 r positive p118.29c - p112.16c 1,029,085,292 negative (Line 114) 0 negative p112.12c 2,177,779
105 Less Preferred Stock enter negative (Line 114) 106 Less Account 216.1 enter negative p112.12c 107 Common Stock (Sum Lines 104 to 106)	pose P) Attachment 8 0 "(Line 100 - line 101)" 51,977,577 r positive p118.29c - p112.16c 1,029,085,292 negative (Line 114) 0 negative p112.12c 2,177,778
105 Less Preferred Stock enter negative p112.12c (Line 114) 107 Common Stock (Sum Lines 104 to 106) Capitalization 108 Long Term Debt p112.17c through 21c	pote P) Attachment 8 0 "(Line 100 - line 101)" 51,977,577 r positive p118.29c - p112.16c 1,029,085,292 negative (Line 114) 0 negative p112.12c 2,177,778 (Sum Lines 104 to 106) 1,031,263,071 p112.17c through 21c 1,073,230,000
105 Less Preferred Stock Loss Account 216.1 enter negative enter negative enter negative enter negative enter negative enter negative p112.12c (Line 114) p112.12c 107 Common Stock (Sum Lines 104 to 106) Capitalization 108 Long Term Debt Less Loss on Reacquired Debt p112.17c through 21c 109 Less Loss on Reacquired Debt enter negative enter negative p111.81c	Attachment 8
105 Less Preferred Stock enter negative enter negative full (Line 114) (Line 114) 106 Less Account 216.1 enter negative enter negative full (Line 114) p112.12c 107 Common Stock (Sum Lines 104 to 106) Capitalization p112.17c through 21c 108 Long Term Debt p112.17c through 21c 109 Less Loss on Reacquired Debt enter negative enter negative enter positive enter positive enter positive p113.61c	ote P) Attachment 8 0 *(Line 100 - line 101)* 51,977,577 r positive p118.29c - p12.16c 1,029,085,292 negative (Line 114) 0 p12.12c 2,177,779 (Sum Lines 104 to 106) 1,031,263,071 p12.17c through 21c 1,073,230,000 pnegative p113.81c -13,035,330 positive p113.61c 0
105 Less Preferred Stock enter negative enter negative full. (Line 114) 106 Less Account 216.1 enter negative enter negative full. (Line 114) 107 Common Stock (Sum Lines 104 to 106) Capitalization 108 Long Term Debt p112.17c through 21c 109 Less Loss on Reacquired Debt enter negative p113.61c 110 Plus Gain on Reacquired Debt enter positive p113.61c 111 Less ADIT associated with Gain or Loss enter negative Attachment 1 112 Less LTD on Securitization Bonds (Note P) enter negative Attachment 8	Attachment 8
Less Preferred Stock	Attachment 8
105 Less Preferred Stock enter negative functions (Line 114) pp. 12.12c 107 Common Stock (Sum Lines 104 to 106) Capitalization 108 Long Term Debt p. 112.17c through 21c 109 Less Loss on Reacquired Debt enter negative enter positive enter positive enter positive enter positive enter positive enter negative enter negati	Attachment 8
Less Preferred Stock	Attachment 8
Less Preferred Stock enter negative	Attachment 8
Less Preferred Stock	Attachment 8
Less Preferred Stock enter negative	Attachment 8
Less Preferred Stock enter negative Line 114	Attachment 8
Less Preferred Stock enter negative Line 114	Attachment 8
Less Preferred Stock	Attachment 8
Less April associated with Gain or Loss Less April associated with Gain or Loss Less April associated with Gain or Loss Less Loss on Reacquired Debt Enter negative P112.17c through 21c	Attachment 8
Less Preferred Stock	Attachment 8
Less April associated with Gain or Loss Less April associated with Gain or Loss Less April associated with Gain or Loss Less Loss on Reacquired Debt Enter negative P112.17c through 21c	Attachment 8
Less Preferred Stock	Attachment 8
Less Preferred Stock	Attachment 8

	osite Income Taxes				
128	Income Tax Rates FIT=Federal Income Tax Rate				35.00%
129	SIT=State Income Tax Rate or Composite		(Note I)		8.39%
130	р	(percent of federal income tax deductible for state purposes)	(**************************************	Per State Tax Code	0.00%
131	<u>T</u>	T=1 - {[(1 - SIT) * (1 - FIT)] / (1 - SIT * FIT * p)} =			40.45%
132	T/ (1-T)				67.94%
	ITC Adjustment		(Note I)		
133	Amortized Investment Tax Credit		enter negative	Attachment 1	-88,888
134 135	T/(1-T)			(Line 132)	67.94%
136	Net Plant Allocation Factor ITC Adjustment Allocated to Transmission			(Line 18) (Line 133 * (1 + 134) * 135)	35.1575% - 52,482
100	To Adjustition Amounted to Transmission			(2.110-100-(1-1-10-1)-100)	02,102
137	Income Tax Component =	CIT=(T/1-T) * Investment Return * (1-(WCLTD/R)) =		[Line 132 * 127 * (1-(123 / 126))]	20,361,205
138	Total Income Taxes			(Line 136 + 137)	20,308,723
DEVE	HE DECLUDENT			<u> </u>	
REVEN	IUE REQUIREMENT				
139	Summary Net Property, Plant & Equipment			(Line 39)	711,658,482
140	Adjustment to Rate Base			(Line 58)	-173,316,188
141	Rate Base			(Line 59)	538,342,294
4.00	OOM			(1: 05)	40 553 :
142 143	O&M Depreciation & Amortization			(Line 85) (Line 97)	16,557,169 22,995,573
144	Taxes Other than Income			(Line 97) (Line 99)	6,383,930
145	Investment Return			(Line 127)	43,337,925
146	Income Taxes			(Line 138)	20,308,723
147	Gross Revenue Requirement			(Sum Lines 142 to 146)	109,583,320
	Adjustment to Remove Revenue Requirements Associate	ed with Excluded Transmission Facilities			
148	Transmission Plant In Service			(Line 19)	982,545,408
149	Excluded Transmission Facilities		(Note M)	Attachment 5	0
150	Included Transmission Facilities			(Line 148 - 149)	982,545,408
151	Inclusion Ratio			(Line 150 / 148)	100.00%
152	Gross Revenue Requirement			(Line 147)	109,583,320
153	Adjusted Gross Revenue Requirement			(Line 151 * 152)	109,583,320
	Revenue Credits & Interest on Network Credits				
154	Revenue Credits			Attachment 3	
155					7,772,171
	Interest on Network Credits		(Note N)	PJM Data	-
156	Interest on Network Credits Net Revenue Requirement		(Note N)	PJM Data (Line 153 - 154 + 155)	101,811,148
	Net Revenue Requirement		(Note N)		-
	Net Revenue Requirement Net Plant Carrying Charge		(Note N)	(Line 153 - 154 + 155)	101,811,148
	Net Revenue Requirement Net Plant Carrying Charge Net Revenue Requirement Net Transmission Plant		(Note N)		-
157 158 159	Net Revenue Requirement Net Plant Carrying Charge Net Revenue Requirement Net Transmission Plant Net Plant Carrying Charge		(Note N)	(Line 153 - 154 + 155) (Line 156) (Line 19 - 30) (Line 157 / 158)	101,811,148 101,811,148 674,954,103 15.0842%
157 158 159 160	Net Revenue Requirement Net Plant Carrying Charge Net Revenue Requirement Net Transmission Plant Net Plant Carrying Charge Net Plant Carrying Charge without Depreciation		(Note N)	(Line 153 - 154 + 155) (Line 156) (Line 19 - 30) (Line 157 / 158) (Line 157 - 86) / 158	101,811,148 101,811,148 674,954,103 15,0842% 11,7610%
157 158 159	Net Revenue Requirement Net Plant Carrying Charge Net Revenue Requirement Net Transmission Plant Net Plant Carrying Charge	n, nor Income Taxes	(Note N)	(Line 153 - 154 + 155) (Line 156) (Line 19 - 30) (Line 157 / 158)	101,811,148 101,811,148
157 158 159 160 161	Net Revenue Requirement Net Plant Carrying Charge Net Revenue Requirement Net Transmission Plant Net Plant Carrying Charge Net Plant Carrying Charge without Depreciation Net Plant Carrying Charge without Depreciation, Retur		(Note N)	(Line 153 - 154 + 155) (Line 156) (Line 19 - 30) (Line 157 / 158) (Line 157 - 86) / 158	101,811,148 101,811,148 674,954,103 15,0842% 11,7610%
157 158 159 160 161	Net Revenue Requirement Net Plant Carrying Charge Net Revenue Requirement Net Transmission Plant Net Plant Carrying Charge Net Plant Carrying Charge without Depreciation		(Note N)	(Line 153 - 154 + 155) (Line 156) (Line 19 - 30) (Line 157 / 158) (Line 157 - 86) / 158	101,811,148 101,811,148 674,954,103 15,0842% 11,7610%
157 158 159 160 161	Net Revenue Requirement Net Plant Carrying Charge Net Revenue Requirement Net Transmission Plant Net Plant Carrying Charge Net Plant Carrying Charge without Depreciation Net Plant Carrying Charge without Depreciation, Retur Net Plant Carrying Charge Calculation per 100 Basis Poi		(Note N)	(Line 153 - 154 + 155) (Line 156) (Line 19 - 30) (Line 157 / 158) (Line 157 - 86 - 127 - 138) / 158	101,811,148 101,811,148 674,954,103 15,0842% 11,7610% 2,3312%
157 158 159 160 161 162 163 164	Net Revenue Requirement Net Plant Carrying Charge Net Revenue Requirement Net Transmission Plant Net Plant Carrying Charge Net Plant Carrying Charge without Depreciation Net Plant Carrying Charge without Depreciation, Retur Net Plant Carrying Charge Calculation per 100 Basis Poi Net Revenue Requirement Less Return and Taxes	nt increase in ROE	(Note N)	(Line 153 - 154 + 155) (Line 156) (Line 19 - 30) (Line 157 / 158) (Line 157 - 86) / 158 (Line 157 - 86 - 127 - 138) / 158 (Line 156 - 145 - 146) Attachment 4 (Line 162 + 163)	101,811,148 101,811,148 674,954,103 15,0842% 11,7610% 2.3312% 38,164,501 68,100,754 106,265,255
157 158 159 160 161 162 163 164 165	Net Revenue Requirement Net Plant Carrying Charge Net Revenue Requirement Net Transmission Plant Net Plant Carrying Charge Net Plant Carrying Charge without Depreciation Net Plant Carrying Charge without Depreciation, Retur Net Plant Carrying Charge without Depreciation, Retur Net Plant Carrying Charge Calculation per 100 Basis Poi Net Revenue Requirement Less Return and Taxes Increased Return and Taxes Net Revenue Requirement per 100 Basis Point increas Net Transmission Plant	nt increase in ROE se in ROE	(Note N)	(Line 153 - 154 + 155) (Line 156) (Line 19 - 30) (Line 157 / 158) (Line 157 - 88) / 158 (Line 157 - 88) / 158 (Line 157 - 86 - 127 - 138) / 158 (Line 156 - 145 - 146) Attachment 4 (Line 162 + 163) (Line 19 - 30)	101,811,148 101,811,148 674,954,103 15.0842% 11.7610% 2.3312% 38,164,501 68,100,754 106,265,255 674,954,103
157 158 159 160 161 162 163 164 165 166	Net Revenue Requirement Net Plant Carrying Charge Net Revenue Requirement Net Transmission Plant Net Plant Carrying Charge Net Plant Carrying Charge without Depreciation Net Plant Carrying Charge without Depreciation, Retur Net Plant Carrying Charge without Depreciation, Retur Net Plant Carrying Charge Calculation per 100 Basis Poi Net Revenue Requirement Less Return and Taxes Increased Return and Taxes Net Revenue Requirement per 100 Basis Point increas Net Transmission Plant Net Plant Carrying Charge per 100 Basis Point increas	nt increase in ROE se in ROE se in ROE	(Note N)	(Line 153 - 154 + 155) (Line 156) (Line 19 - 30) (Line 157 / 158) (Line 157 - 86 - 127 - 138) / 158 (Line 156 - 145 - 146) Attachment 4 (Line 162 + 163) (Line 18 - 30) (Line 18 - 30) (Line 14 / 165)	101,811,148 674,954,103 15,0842% 11,7610% 2,3312% 38,164,501 68,100,754 106,265,255 674,954,103
157 158 159 160 161 162 163 164 165 166 167	Net Revenue Requirement Net Plant Carrying Charge Net Revenue Requirement Net Transmission Plant Net Plant Carrying Charge Net Plant Carrying Charge without Depreciation Net Plant Carrying Charge without Depreciation, Retur Net Plant Carrying Charge without Depreciation, Retur Net Plant Carrying Charge Calculation per 100 Basis Poi Net Revenue Requirement Less Return and Taxes Increased Return and Taxes Net Revenue Requirement per 100 Basis Point increas Net Transmission Plant	nt increase in ROE se in ROE e in ROE	(Note N)	(Line 153 - 154 + 155) (Line 156) (Line 19 - 30) (Line 157 / 158) (Line 157 - 88) / 158 (Line 157 - 88) / 158 (Line 157 - 86 - 127 - 138) / 158 (Line 156 - 145 - 146) Attachment 4 (Line 162 + 163) (Line 19 - 30)	101,811,148 101,811,148 674,954,103 15.0842% 11.7610% 2.3312% 38,164,501 68,100,754 106,265,255 674,954,103 15.7441% 12.4209%
157 158 159 160 161 162 163 164 165 166 167	Net Revenue Requirement Net Plant Carrying Charge Net Revenue Requirement Net Transmission Plant Net Plant Carrying Charge without Depreciation Net Plant Carrying Charge without Depreciation, Retur Net Plant Carrying Charge without Depreciation, Retur Net Plant Carrying Charge Calculation per 100 Basis Poi Net Revenue Requirement Less Return and Taxes Increased Return and Taxes Net Revenue Requirement per 100 Basis Point increas Net Transmission Plant Net Plant Carrying Charge per 100 Basis Point increas Net Plant Carrying Charge per 100 Basis Point increas Net Revenue Requirement	nt increase in ROE se in ROE e in ROE	(Note N)	(Line 153 - 154 + 155) (Line 156) (Line 19 - 30) (Line 157 / 158) (Line 157 - 86 / 127 - 138) / 158 (Line 156 - 145 - 146) Attachment 4 (Line 162 + 163) (Line 19 - 30) (Line 19 - 30) (Line 163 - 86) / 165 (Line 156)	101,811,148 101,811,148 674,954,103 15,0842% 11,7610% 2.3312% 38,164,501 68,100,754 106,265,255 674,954,103 15,7441% 12,4209%
157 158 159 160 161 162 163 164 165 166 167	Net Revenue Requirement Net Plant Carrying Charge Net Revenue Requirement Net Transmission Plant Net Plant Carrying Charge Net Plant Carrying Charge without Depreciation Net Plant Carrying Charge without Depreciation, Retur Net Plant Carrying Charge without Depreciation, Retur Net Plant Carrying Charge without Depreciation, Retur Net Revenue Requirement Less Return and Taxes Increased Return and Taxes Net Revenue Requirement per 100 Basis Point increas Net Transmission Plant Net Plant Carrying Charge per 100 Basis Point increas Net Plant Carrying Charge per 100 Basis Point increas Net Revenue Requirement True-up amount	nt increase in ROE se in ROE e in ROE e in ROE without Depreciation	(Note N)	(Line 153 - 154 + 155) (Line 156) (Line 19 - 30) (Line 157 / 158) (Line 157 - 86) / 158 (Line 157 - 86) / 158 (Line 157 - 86 - 127 - 138) / 158 (Line 156 - 145 - 146) Attachment 4 (Line 162 + 163) (Line 19 - 30) (Line 184 / 165) (Line 163 - 86) / 165 (Line 156 - 145 - 146) Attachment 6	101,811,148 101,811,148 674,954,103 15,0842% 11,7610% 2.3312% 38,164,501 68,100,754 106,265,255 674,954,103 15,7441% 12,4209% 101,811,148 4,013,158
157 158 159 160 161 162 163 164 165 166 167 168 169 170	Net Revenue Requirement Net Plant Carrying Charge Net Revenue Requirement Net Transmission Plant Net Plant Carrying Charge Net Plant Carrying Charge without Depreciation Net Plant Carrying Charge without Depreciation, Return Net Plant Carrying Charge without Depreciation, Return Net Plant Carrying Charge Calculation per 100 Basis Poin Net Revenue Requirement Less Return and Taxes Increased Return and Taxes Net Revenue Requirement per 100 Basis Point increas Net Transmission Plant Net Plant Carrying Charge per 100 Basis Point increas Net Plant Carrying Charge per 100 Basis Point increas Net Revenue Requirement True-up amount Plus any increased ROE calculated on Attachment 7 or	nt increase in ROE se in ROE se in ROE se in ROE without Depreciation ther than PJM Sch. 12 projects	(Note N)	(Line 153 - 154 + 155) (Line 156) (Line 19 - 30) (Line 157 / 158) (Line 157 - 86) / 158 (Line 157 - 86 - 127 - 138) / 158 (Line 156 - 145 - 146) Attachment 4 (Line 162 + 163) (Line 162 + 163) (Line 164 / 165) (Line 156) Attachment 6 Attachment 6 Attachment 7	101,811,148 101,811,148 674,954,103 15.0842% 11.7610% 2.3312% 38,164,501 68,100,754 106,265,255 674,954,103 15.7441% 12.4209%
157 158 159 160 161 162 163 164 165 166 167	Net Revenue Requirement Net Plant Carrying Charge Net Revenue Requirement Net Transmission Plant Net Plant Carrying Charge Net Plant Carrying Charge without Depreciation Net Plant Carrying Charge without Depreciation, Retur Net Plant Carrying Charge without Depreciation, Retur Net Plant Carrying Charge calculation per 100 Basis Poi Net Revenue Requirement Less Return and Taxes Increased Return and Taxes Net Revenue Requirement per 100 Basis Point increas Net Transmission Plant Net Plant Carrying Charge per 100 Basis Point increas Net Revenue Requirement True-up amount Plus any increased ROE calculated on Attachment 7 or Facility Credits under Section 30.9 of the PJM OATT a	nt increase in ROE se in ROE e in ROE e in ROE without Depreciation	(Note N)	(Line 153 - 154 + 155) (Line 156) (Line 19 - 30) (Line 157 / 158) (Line 157 - 86) / 158 (Line 157 - 86) / 158 (Line 157 - 86 - 127 - 138) / 158 (Line 156 - 145 - 146) Attachment 4 (Line 162 + 163) (Line 19 - 30) (Line 184 / 165) (Line 163 - 86) / 165 (Line 156 - 145 - 146) Attachment 6	101,811,148 101,811,148 674,954,103 15.0842½ 11.7610% 2.3312% 38,164,501 68,100,754 106,265,255 674,954,103 15.7441% 12.4209% 101,811,148 4,013,158 636,174
157 158 159 160 161 162 163 164 165 166 167 168 169 170 171	Net Revenue Requirement Net Plant Carrying Charge Net Revenue Requirement Net Transmission Plant Net Plant Carrying Charge Net Plant Carrying Charge without Depreciation Net Plant Carrying Charge without Depreciation, Return Net Plant Carrying Charge without Depreciation, Return Net Plant Carrying Charge Calculation per 100 Basis Poin Net Revenue Requirement Less Return and Taxes Increased Return and Taxes Net Revenue Requirement per 100 Basis Point increas Net Transmission Plant Net Plant Carrying Charge per 100 Basis Point increas Net Plant Carrying Charge per 100 Basis Point increas Net Revenue Requirement True-up amount Plus any increased ROE calculated on Attachment 7 or	nt increase in ROE se in ROE se in ROE se in ROE without Depreciation ther than PJM Sch. 12 projects	(Note N)	(Line 153 - 154 + 155) (Line 156) (Line 19 - 30) (Line 157 / 158) (Line 157 - 86) / 158 (Line 157 - 86 - 127 - 138) / 158 (Line 156 - 145 - 146) Attachment 4 (Line 162 + 163) (Line 19 - 30) (Line 164 / 165) (Line 163 - 86) / 165 (Line 156) Attachment 6 Attachment 7 Attachment 7	101,811,148 674,954,103 15,0842% 11,7610% 2.3312% 38,164,501 68,100,754 106,265,255 674,954,103 15,7441% 12,4209% 101,811,148 4,013,158
157 158 159 160 161 162 163 164 165 166 167 168 169 170 171 171a 172	Net Revenue Requirement Net Plant Carrying Charge Net Revenue Requirement Net Transmission Plant Net Plant Carrying Charge Net Plant Carrying Charge without Depreciation Net Plant Carrying Charge without Depreciation, Retur Net Plant Carrying Charge without Depreciation, Retur Net Plant Carrying Charge without Depreciation, Retur Net Plant Carrying Charge Calculation per 100 Basis Poin Net Revenue Requirement Less Return and Taxes Net Revenue Requirement per 100 Basis Point increas Net Transmission Plant Net Plant Carrying Charge per 100 Basis Point increas Net Plant Carrying Charge per 100 Basis Point increas Net Revenue Requirement True-up amount Plus any increased ROE calculated on Attachment 7 or Facility Credits under Section 30.9 of the PJM OATT a MAPP Abandomment recovery pursuant to ER13-607 Net Zonal Revenue Requirement	nt increase in ROE se in ROE se in ROE se in ROE without Depreciation ther than PJM Sch. 12 projects		(Line 153 - 154 + 155) (Line 156) (Line 19 - 30) (Line 157 / 158) (Line 157 - 86) / 158 (Line 157 - 86 - 127 - 138) / 158 (Line 156 - 145 - 146) Attachment 4 (Line 162 + 163) (Line 192 + 163) (Line 193 - 30) (Line 164 / 165) (Line 156) Attachment 5 (Line 156) Attachment 6 Attachment 7 Attachment 7 Attachment 5 Attachment 5 (Line 168 + 169 + 170 + 171 + 171a)	101,811,148 674,954,103 15,0842% 11.7610% 2.3312% 38,164,501 68,100,754 106,265,255 674,954,103 15,7441% 12,4209% 101,811,148 4,013,158 636,174
157 158 159 160 161 162 163 164 165 166 167 168 169 170 171 171 171 172	Net Revenue Requirement Net Plant Carrying Charge Net Revenue Requirement Net Transmission Plant Net Plant Carrying Charge Net Plant Carrying Charge without Depreciation Net Plant Carrying Charge without Depreciation, Retur Net Plant Carrying Charge without Depreciation, Retur Net Plant Carrying Charge without Depreciation, Retur Net Revenue Requirement Less Return and Taxes Increased Return and Taxes Net Revenue Requirement per 100 Basis Point increas Net Transmission Plant Net Plant Carrying Charge per 100 Basis Point increas Net Plant Carrying Charge per 100 Basis Point increas Net Revenue Requirement True-up amount Plus any increased ROE calculated on Attachment 7 or Facility Credits under Section 30.9 of the PJM OATT a MAPP Abandonment recovery pursuant to ER13-607 Net Zonal Revenue Requirement Network Zonal Service Rate 1 CP Peak	nt increase in ROE se in ROE se in ROE se in ROE without Depreciation ther than PJM Sch. 12 projects	(Note N)	(Line 153 - 154 + 155) (Line 156) (Line 19 - 30) (Line 157 / 158) (Line 157 - 86) / 158 (Line 157 - 86) / 158 (Line 157 - 86 - 127 - 138) / 158 (Line 156 - 145 - 146) Attachment 4 (Line 162 + 163) (Line 19 - 30) (Line 164 / 165) (Line 163 - 86) / 165 (Line 164 / 165) Attachment 6 Attachment 7 Attachment 5 Attachment 5 Attachment 5 (Line 168 + 169 + 170 + 171 + 171a) PJM Data	101,811,148 674,954,103 15,0842% 11,7610% 2.3312% 38,164,501 68,100,754 106,265,255 674,954,103 15,7441% 12,4209% 101,811,148 4,013,158 636,174 14,666,395 121,126,876
157 158 159 160 161 162 163 164 165 166 167 168 169 170 171 171a 172	Net Revenue Requirement Net Plant Carrying Charge Net Revenue Requirement Net Transmission Plant Net Plant Carrying Charge Net Plant Carrying Charge without Depreciation Net Plant Carrying Charge without Depreciation, Retur Net Plant Carrying Charge without Depreciation, Retur Net Plant Carrying Charge without Depreciation, Retur Net Plant Carrying Charge Calculation per 100 Basis Poin Net Revenue Requirement Less Return and Taxes Net Revenue Requirement per 100 Basis Point increas Net Transmission Plant Net Plant Carrying Charge per 100 Basis Point increas Net Plant Carrying Charge per 100 Basis Point increas Net Revenue Requirement True-up amount Plus any increased ROE calculated on Attachment 7 or Facility Credits under Section 30.9 of the PJM OATT a MAPP Abandomment recovery pursuant to ER13-607 Net Zonal Revenue Requirement	nt increase in ROE se in ROE se in ROE se in ROE without Depreciation ther than PJM Sch. 12 projects		(Line 153 - 154 + 155) (Line 156) (Line 19 - 30) (Line 157 / 158) (Line 157 - 86) / 158 (Line 157 - 86 - 127 - 138) / 158 (Line 156 - 145 - 146) Attachment 4 (Line 162 + 163) (Line 192 + 163) (Line 193 - 30) (Line 164 / 165) (Line 156) Attachment 5 (Line 156) Attachment 6 Attachment 7 Attachment 7 Attachment 5 Attachment 5 (Line 168 + 169 + 170 + 171 + 171a)	101,811,148 674,954,103 15,0842% 11,7610% 2.3312% 38,164,501 68,100,754 106,265,255 674,954,103 15,7441% 12,4209% 101,811,148 4,013,158 636,174

- Notes

 A Electric portion only

 B Exclude Construction Work in Progress and leases that are expensed as O&M (rather than amortized). New Transmission plant
 that is expected to be placed in service in the current calendar year weighted by number of months it is expected to be in-service. New Transmission plant expected
 to be placed in service in the current calendar year that is not included in the PJM Regional Transmission Plan (RTEP) must be separately detailed on Attachment 5.

 The Deconnolitation, new transmission plant that was actually placed in service weighted by the number of months it was actually in service

 - Transmission Portion Only
 - All EPRI Annual Membership Dues All Regulatory Commission Expenses

- Safety related advertising include in Account 930.1

 Regulatory Commission Expenses directly related to transmission service, RTO filings, or transmission stiling itemized in Form 1 at 351.h.

 The currently effective income tax rate, where FTT is the Federal income tax rate; STT is the State income tax rate, and p =
- "the percentage of federal income tax deductible for state income taxes". If the utility includes taxes in more than one state, it must explain in Attachment 5 the name of each state and how the blended or composite SIT was developed. Furthermore, a utility that
- elected to use amortization of tax credits against taxable income, rather than book tax credits to Account No. 255 and reduce
- rate base, must reduce its income tax expense by the amount of the Amortized Investment Tax Credit (Form 1, 266.8.f) multiplied by (1/1-T). A utility must not include tax credits as a reduction to rate base and as an amortization against taxable income.
- Per FERC order in Docket No. ER08-10, the ROE is 11.30%, which includes a 50 basis-point RTO membership adder as authorized by FERC to become effective on December 1, 2007. Per FERC orders in Docket Nos. ER08-686 and ER08-1422, the ROE for specific projects identified or to be indentified in Attachment 7 is 12.80%, which includes a 150 basis-point transmission incentive ROE adder as authorized by FERC to become effective June 1, 2008 and November 1, 2008 respectively.
- Education and outreach expenses relating to transmission, for example siting or billing
- As provided for in Section 34.1 of the PJM OATT and the PJM established billing determinants will not be revised or updated in the annual rate reconciliations per settlement in ER05-515. Amount of transmission plant excluded from rates per Attachment 5.
- - Outstanding Network Credits is the balance of Network Facilities Upgrades Credits due Transmission Customers who have made lump-sum payments (net of accumulated depreciation) towards the construction of Network Transmission Facilities consistent with Paragraph 657 of Order 2003-A. Interest on the Network Credits as booked each year is added to the revenue requirement to make the Transmission Owner whole on Line 155.
- O Payments made under Schedule 12 of the PJM OATT that are not directly assessed to load in the Zone under Schedule 12 are included in Transmission O&M.
 - If they are booked to Acct 565, they are included in on line 64

- Securifization bonds may be included in the capital structure per settlement in ER05-515.

 ACE capital structure is initially fixed at 50% common equity and 50% debt per settlement in ER05-515 subject to moratorium provisions in the settlement.

 Per the settlement in ER05-515, the facility credits of \$15,000 per month paid to Vineland will increase to \$37,500 per month (prorated for partial months) effective on the date FERC approves the settlement in ER05-515.

Attachment 1 - Accumulated Deferred Income Taxes (ADIT) Worksheet Tax Detail

	Only Transmission Related	Plant Related	Labor Related	Total ADIT
ADIT-282	-	(580,608,998)		(580,608,998
ADIT-283	(12,993,094)	(20,015,726)	(95,737,592)	(128,746,412
ADIT-190	4,378,343	92,380,875	23,517,626	120,276,844
Subtotal	(8,614,751)	(508,243,850)	(72,219,966)	(589,078,566
Wages & Salary Allocator			6.9530%	
Gross Plant Allocator		34.21464%		
ADIT	(8,614,751)	(173,893,804)	(5,021,445)	(187,530,001
Total				

Note: ADIT associated with Gain or Loss on Reacquired Debt is included in Column A here and included in Cost of Debt on Appendix A, Line 111

Amount (1,771,785)

In filling out this attachment, a full and complete description of each item and justification for the allocation to Columns C-F and each separate ADIT item will be listed. Dissimilar items

with amounts exceeding \$100,000 will be listed separately.								
A ADIT-190	B Total	C Gas. Prod	D Only	E	F	G		
		Or Other Distribution Related	Transmission Related	Plant Related	Labor Related	Justification		
Merrill Creek Excess Capacity	4,643.267	4,643,267				This represents deferred tax generated as a result of an extraordinary charge deducted for books relating to impaired assets due to the effects of deregulation. For tax purposes, the impairment did not give rise to a tax deduction. Deductions for tax are nondeductable.		
Merrill Creek Excess Capacity Contra	(267,679)	(267,679)				This contra account represents an adjustment to the Merrill Creek Excess Capacity deferred tax generated relating to impaired assets due to the effects of deregulation.		
Allowance for Doubtful Accounts	4,838,885	4,838,885				Under the Tax Reform Act of 1986, taxpayers were required to switch from the reserve method for bad debts to the specific write off method. The amounts previously accumulated in a reserve were required to be included in taxable income over a four year period. The reserve method is used for book purposes. Related to all revenues.		
Charitable Contributions	77,075	77,075				PHI's consolidated return is in an NOL situation, therefore, Pepco's charitable contributions are carried forward until such time as PHI is in a taxable income position. For book purposes, the contributions are expensed when incurred. Related to all functions.		
Deferred ITC	1,958,760			1,958,760		Parsants to the requirements of FAS 100, DPL's excumulated deferred tases must encorpus all initing differences regardless of whether the difference is normalized or flowed-through. These balances primarily represent the deferred tases on prior from through items, including the amount of the required gross-up necessary for full recovery of the prior flow-through amount. Related to all plant. These items are removed below.		
Environmental Expense	1,411,352	1,411,352				These deferred taxes are the result of a deduction taken for book purposes to set aside a reserve for environmental site clean-up expenses. For tax no deduction is permitted until the "all events" text is met, typically when economic performance has occurred.		
Reg Liability - FERC Formula Rate Adj	45,583		45,583			When a regulatory asset/liability is established, books credit/debit income, which for tax purposes needs to be reversed along with the associated amortization.		
Claims Reserve	891,665			891,665		These deferred taxes are the result of a deduction taken for book purposes to set aside a reserve for General and Auto liability claims. For tax no deduction is permitted until the "all events" test is met, typically when payment is made.		
Merrill Creek - Rent	3,216,937	3,216,937				These deferred taxes are the result of rent being recorded ratably over the life of the lease for book purposes. For tax, rent is deductible when economic performance occurs. This asset is Generation related.		
MERRILL CREEK RENT CONTRA	(442,050)	(442,050)				This contra account represents an adjustment to the Merrill Creek Rent deferred tax generated relating to rent deductible for tax purposes upon economic performance. This relates to the reversal of the accrual that was book for GAAP. During December 2007 two members of PIM were declared		
PJM Member Defaults Miscellaneous	2,852			2,852		This relates to the reversal of the accusal that was book for GAAP. During December 2007 two members of PJM were declared in default on their obligations to PJM. These items are not deducatable for tax purposes until paid. Immaterial timing differences.		
Pension And Other Labor Related	(232) 6,918,795			(232)	6.019.705	Affects company personnel across all functions.		
OPEB	10,761,719					FAS No. 106 requires accrual basis are unicators. FAS No. 106 requires accrual basis sixed of cash basis accounting for post retirement health care and life insurance benefits for book purposes. Amounts paid to participants or funded through the VEBA or 401(h) accounts are currently deductible for tax purposes. Affects company personal across all functions.		
Reg Asset - Storm Costs	3,778,124	3,778,124				A regulatory asset was established for the costs associated with Hurricane Irene in third quarter 2012. For book purposes the costs are expense immediately, while for book purposes the costs are amortized.		
Federal and State NOL	132,699,989	22,240,567	4,332,760	89,527,830	16,598,832	PHT's consolidated return is in an NOL situation, therefore NOLs are carried forward until such time as PHI is in a taxable income position. DPI, also has stand alone state taxable losses for 2008 forward. Also includes MD NOL of 6.6M that was created from an amended return.		
SFAS 109- Regulatory Liability Electric	16,844,424			16,844,424		Pursuant to the requirements of FAS 109, DPL's accumulated deferred tases must encompass all inting differences regardless of whether the difference is normalized or flowed through. These balances primarily represent the deferred tases on prior flow- through items, including the amount of the required gross-up necessary for full recovery of the prior flow-through amount. Related entirely to plant. These items are removed below.		
SFAS 109- Regulatory Liability Gas	726,398	726,398				Parsant to the requirements of FAS 109, DPL's accumulated deferred taxes must encorepass all iming differences regardless of whether the differences is normalized of rowed-through. These balances primarily represent the deferred taxes on prior flow-through items, including the amount of the required pross-up necessary for full recovery of the prior flow-through amount. Related entirely to plant. These items are removed below.		
Other	(1.958.789)	(1.958.789)				Related to Gas. Production or Other.		
Subtotal - p234	186,147,074	38,264,087	4,378,343	109,225,298	34,279,345			
Less FASB 109 Above if not separately removed	17,570,822	726,398	4,278,343	16,844,424	J+,2/9,343			
Less FASB 106 Above if not separately removed	10,761,719	7404,770		10,011,121	10,761,719			
Total	157,814,534	37,537,689	4,378,343	92,380,875	23,517,626			
	201,001,001		1,01.0,010	, jacoja i				

- nstructions for Account 190:

 ADIT items related only to Non-Electric Operations (e.g., Gas, Water, Sewer) or Production are directly assigned to Column C

 ADIT items related only to Transmission are directly assigned to Column D

 ADIT items related to Plant and not in Columns C & D are included in Column E

 ADIT items related to Jabor and not in Columns C & D are included in Column F

- 5. Deferred income taxes arise when items are included in taxable income in different periods than they are included in rates, therefore if the item giving rise to the ADIT is not included in the formula, the associated ADIT amount shall be excluded in Reference in the item giving rise to the ADIT is not included in the formula, the associated ADIT amount shall be excluded in Reference in the item giving rise to the ADIT is not included in the formula, the associated ADIT amount shall be excluded in Reference in the item giving rise to the ADIT is not included in the formula, the associated ADIT amount shall be excluded in Reference in the item giving rise to the ADIT is not included in the formula, the associated ADIT amount shall be excluded in Reference in the item giving rise to the ADIT is not included in the formula, the associated ADIT amount shall be excluded in Reference in the item giving rise to the ADIT is not included in the formula, the associated ADIT amount shall be excluded in Reference in the item giving rise to the ADIT is not included in the formula, the associated ADIT amount shall be excluded in Reference in the item giving rise to the ADIT is not included in the formula, the associated ADIT amount shall be excluded in Reference in the ADIT is not included in the formula, the associated ADIT amount shall be excluded in the item giving rise to the ADIT is not included in the item giving rise to the ADIT is not included in the item giving rise to the ADIT is not included in the item giving rise to the ADIT is not included in the item giving rise to the ADIT is not included in the item giving rise to the ADIT is not included in the item giving rise to the ADIT is not included in the item giving rise to the ADIT is not included in the item giving rise to the ADIT is not included in the item giving rise to the ADIT is not included in the item giving rise to the ADIT is not included in the item giving rise to the ADIT is not included in the item giving rise to the ADIT is not included in the ite

Delmarva Power & Light Company
Attachment 1- Accumulated Deferred Income Taxes (ADIT) Worksheet

A ADIT- 282	B Total	C Gas, Prod Or Other Distribution Related	D Only Transmission	E Plant	F Labor	G Justification
FAS 109	(106,108,557)	(50,218,667)		(55,889,890)		Parasant to the requirements of PAS 109, DPA's accumulated deferred taxes must encompass all timing differences regardless of whether the differences in normalized or Browel-through. These balances primarily expressed the deferred taxes on prior flows through items, including the amount of the required gross-up necessary for full recovery of the prior flow-through amount. Related to all plant. These tierus are removed below.
Plant Related Subtotal - p275 Less FASB 109 Above if not separately removed	(580,608,998) (686,717,555) (106,108,557)	(50,218,667) (50,218,667)	-	(580,608,998) (636,498,888) (55,889,890)	-	This deferred tax balance relates to our plant and results from life and method differences. Related to both T & D plant.
Less FASB 106 Above if not separately removed Total	(580,608,998)	, , , , , , , , ,	-	(580,608,998)		

- Instructions for Account 282:
 ADT items related only to Non-Electric
 ADT items related only to Transmission are directly assigned to Column D
 ADT items related to Plant and not in Columns C & D are included in Column E
 ADT items related to labor and not in Columns C & D are included in Column E
 Deferred income traces arise when items are
 Re: Form 1-F filer: Sum of subtotals for Accounts 282 and 283 should tie to Form No. 1-F, p.113.57.c.

A ADIT-285	B <i>Total</i>	C Gas, Prod Or Other Distribution Related	D Only Transmission Related	E Plant Related	F Labor Related	G Justification
Merger Costs	(6,551,941)	(6,644,742)			92,801	Reflects deferred taxes generated on Delmarva Power & Light Company /Atlantic City Electric Company merger costs deducted for tax purposes. For books these costs were capitalized. Pension related and therefore labor related.
Materials Reserve	(754,550)	(754,550)				This represents deferred tax generated as a result of a deduction taken for amounts set aside in a reserve for book purposes. For tax no deduction is permitted until economic performance takes place. These reserves are related to deregolation of Energy.
Blueprint for the Future	(9,727,656)			(9,727,656)		When a regulatory asset/liability is established, books credit/debit income, which for tax purposes needs to be reversed along with the associated amortization.
Deferred Fuel	306,727	306,727				Difference between actual fuel expense as compared to the fuel expense computed in accordance with fuel adjantment clause formulas as deferred to broke. In accordance with Section 16 Collaminy and Necessary Bostonics Ligorous and Section 46 I Rodes for Tanable year of Deduction, fuel costs are deductable in the year incurred for fuel can be propose. Rute unchanges are metaballist in the tentable year for the charge monthly fall as adjusted. Refinition are deductable in free leastly earth fur the liability is fixed and consomic performance has occurred. These deferred taxes are the result of this book/tax difference. Generation
Deferred Fuel Interest	(323,587)	(323,587)				This represents deferred tax generated as a result of interest income and/or expense accrued on the deferred fuel balance for book purposes. For tax purposes, interest income is recognized when received. Interest expense is deducted for tax when paid. Retail related.
Reacquired Debt	(1,771,785)	(1,771,785)				Reflects the deferred taxes generated as a result of the tax deductions taken for the cost to reacquire debt. For book purposes, these amounts were recorded as an asset in account 189 and are amortized over future periods.
Property Taxes	(4,428,604)	(4,428,604)				For book purposes, certain real estate taxes were expensed. For tax purposes, those taxes were capitalized and are being depreciated. Unregulated related.
Reg Asset- COPCO Acquisition Adjustment	(9,101,261)			(9,101,261)		Amortization of COPCO acquisition adjustment. Beginning unamortized balance \$40,456,550.00 represents recovery of the regulatory asset per Docket 8903, Order 81518, refers to MID Docket 8583, Order 71719; offset account 114000 Plant Acq Adj. Amortizing monthly. Fully amortized in 2010.
Reg Asset- Other Reg Assets	(47,546,045)	(47,546,045)				Represents various costs which we are, or will be through a future rate case, getting recovery through rate base.
Reg Asset - FERC Formula Rate Adj	(573,456)		(573,456)			When a regulatory asset/liability is established, books credit/debit income, which for tax purposes needs to be reversed along with the associated amortization.
Reg Asset - Transmission MAPP	(12,419,638)		(12,419,638)			Represents deferred taxes on MAPP abandonment costs that are currently deductible for income tax purposes, versus amounts included in the MAPP Regulatory Asset that are amortized to book expense over a longer time period
Reg Asset - DSM DLC Program	(10,941,762)	(10,941,762)				For books, Demand Side Management Costs are deferred. For tax these costs are expensed when paid. These deferred taxes are the result of this book/tax difference which is retail in nature.
Wilmington Coal Gas Site Cleanup	49	49				Timing differences related to Gas operations.
Interest on Contingent Taxes	(1,186,809)			(1,186,809)		Estimated book interest income on prior year taxes not included for tax purposes.
SFAS 109- Regulatory Asset Electric	(129,443,249)			(33,612,856)	(95,830,393)	Pursuant to the requirements of FAS 109, DPL's accumulated deferred taxes must encompass all timing differences regardless of whether the difference is normalized or flowed-through. These balances primarily represent the deferred taxes on prior flow- through items, including the amount of the required gross-up necessary for full recovery of the prior flow-through amount. Related to all plant. These items are removed below.
SFAS 109- Regulatory Asset Gas	(279,719)	(279,719)				Pursuant to the requirements of FAS 109, DPL's accumulated deferred taxes must encompass all timing differences regardless of whether the difference is normalized or flowed-through. These balances primarily represent the deferred taxes on prior flow- through terms, including the amount of the required gross-up necessary for full recovery of the prior flow-through amount. Related to all plant. These items are removed below.
Other Subtotal - p277 (Form 1-F filer: see note 6, below)	(469,107)	(469,107)	(12.993.094)	(53,628,582)	(95,737,592)	Related to Gas, Production or Other
Less FASB 109 Above if not separately removed	(235,212,393)	(279,719)	(12,993,094)	(33,628,582)	(95,/3/,592)	
Less FASB 106 Above if not separately removed	(33,692,373)	(219,119)	<u> </u>	(33,012,630)		
Total	(201,319,818)	(72,573,405)	(12,993,094)	(20,015,726)	(95,737,592)	

nstructions for Account 283:

A DIT items related only to Non-Electric

A DIT items related only to Transmission are directly assigned to Column B

A DIT items related to Plant and not in Columns C & D are included in Column E

A DIT items related to labor and not in Columns C & D are included in Column F

Deferred income tuses arise when tems are

8. Re: Form 1-F filer: Sum of subtotals for Accounts 282 and 283 should tie to Form No.1-F, p.113.57.c.

Delmarva Power & Light Company
Attachment 1- Accumulated Deferred Income Taxes (ADIT) Worksheet

ADITC-255

110-23			Cumulative	2013 Activity	
	Item		Balance	Amortization	
Rate Base Treatment					
Balance to line 41 of Appendix A	Total		4,041,576	476,426	Post 1980
Amortization					
Amortization to line 133 of Appendix A	Total		724,087	88,888	Pre 1981
Total			4,765,663	565,314	
Total Form No. 1 (p 266 & 267)			4,765,663	565,314	
					The state of the s
Difference /1		check	-	-	

/1 Difference must be zero

Attachment 2 - Taxes Other Than Income Worksheet

er Taxes	Page 263 Col (i)	Allocator	Allocated Amount
Plant Related	Gr	oss Plant Alloca	tor
1 Real property (State, Municipal or Local)	18,074,198		
2 Personal property 3 Federal/State Excise 4	27,298		
5 6			
Total Plant Related	18,101,496	34.2146%	6,193,362
Labor Related	Wag	es & Salary Alloc	ator
7 Federal FICA & Unemployment 8 Unemployment 9	2,637,574 102,484		
11 Total Labor Related	2,740,058	6.9530%	190,516
Other Included	Gr	oss Plant Alloca	tor
12 Miscellaneous	152		
14 Total Other Included	152	34.2146%	52
Total Included	20,841,706		6,383,930
Excluded			
15 State Franchise Tax	6,851,764		
16 Gross Receipts	214,058		
17 Sales and Use 18 Utility Tax for Delmarva	522,073 6,517,279		
19 City License	0,317,279		
20			
21 Total "Other" Taxes (included on p. 263)	34,946,880		
22 Total "Taxes Other Than Income Taxes" - acct 408.10 (p. 114.14)	34,946,880		
23 Difference	-		

Criteria for Allocation

- A Other taxes that are incurred through ownership of plant including transmission plant will be allocated based on the Gross Plant Allocator. If the taxes are 100% recovered at retail they will not be included
- B Other taxes that are incurred through ownership of only general or intangible plant will be allocated based on the Wages and Salary Allocator. If the taxes are 100% recovered at retail they will not be included
- C Other taxes that are assessed based on labor will be allocated based on the Wages and Salary Allocator
- D Other taxes except as provided for in A, B and C above, that are incurred and (1) are not fully recovered at retail or (2) are directly or indirectly related to transmission service will be allocated based on the Gross Plant Allocator; provided, however, that overheads shall be treated as in footnote B above
- E Excludes prior period adjustments in the first year of the formula's operation and reconciliation for the first year

Attachment 3 - Revenue Credit Workpaper

Account 454 - Rent from Electric Property		
1 Rent from Electric Property - Transmission Related (Note 3)		1,871,791
2 Total Rent Revenues (Sum Line	e 1)	1,871,791
Account 456 - Other Electric Revenues (Note 1)		
3 Schedule 1A	\$	1,467,553
4 Net revenues associated with Network Integration Transmission Service (NITS) for which		
the load is not included in the divisor (difference between NITS credits from PJM and PJM		
NITS charges paid by Transmission Owner) (Note 4)		-
5 Point to Point Service revenues for which the load is not included in the divisor received by Transmissio	on Owner (Note 4)	1,322,797
6 PJM Transitional Revenue Neutrality (Note 1)		
7 PJM Transitional Market Expansion (Note 1)		_
8 Professional Services (Note 3)		_
9 Revenues from Directly Assigned Transmission Facility Charges (Note 2)		4,424,536
10 Rent or Attachment Fees associated with Transmission Facilities (Note 3)		_
, ,		
11 Gross Revenue Credits (Sum Line	es 2-10)	9,086,677
12 Less line 17g	-	(1,314,506)
13 Total Revenue Credits		7,772,171

Revenue Adjustment to determine Revenue Credit

14

1

Note 1: All revenues related to transmission that are received as a transmission owner (i.e., not received as a LSE), for which the cost of the service is recovered under this formula, except as specifically provided for elsewhere in this Attachment or elsewhere in the formula will be included as a revenue credit or included in the peak on line 173 of Appendix A.

- 15 Note 2: If the costs associated with the Directly Assigned Transmission Facility Charges are included in the Rates, the associated revenues are included in the Rates. If the costs associated with the Directly Assigned Transmission Facility Charges are not included in the Rates, the associated revenues are not included in the Rates.
- Note 3: Ratemaking treatment for the following specified secondary uses of transmission assets: (1) right-of-way leases and leases for space on transmission facilities for telecommunications; (2) transmission tower licenses for wireless antennas; (3) right-of-way property leases for farming, grazing or nurseries; (4) licenses of intellectual property (including a portable oil degasification process and scheduling software); and (5) transmission maintenance and consulting services (including energized circuit maintenance, high-voltage substation maintenance, safety training, transformer oil testing, and circuit breaker testing) to other utilities and large customers (collectively, products). Company will retain 50% of net revenues consistent with Pacific Gas and Electric Company, 90 FERC ¶ 61,314. Note: in order to use lines 17a - 17g, the utility must track in separate subaccounts the revenues and costs associated with each secondary use (except for the cost of the associated income taxes).

17a	Revenues included in lines 1-11 which are subject to 50/50 sharing.	1,871,791
17b	Costs associated with revenues in line 17a	757,220
17c	Net Revenues (17a - 17b)	1,114,571
17d	50% Share of Net Revenues (17c / 2)	557,286
17e	Costs associated with revenues in line 17a that are included in FERC accounts recovered through the formula times the allocator used to functionalize the amounts in the FERC	_
	account to the transmission service at issue.	
17f	Net Revenue Credit (17d + 17e)	557,286
17g	Line 17f less line 17a	(1,314,506)
18	Note 4: If the facilities associated with the revenues are not included in the formula, the revenue is shown here but not included in the total above and is explained in the Cost Support; for example revenues associated with distribution facilities. In addition, Revenues from Schedule 12 are not included in the total above to the extent they are credited under	
	Schedule 12.	7,955,148
40	Association Control Control Control	00 405 700
19	Amount offset in line 4 above	98,495,789

20 Total Account 454, 456 and 456.1 115,537,613

21 Note 4: SECA revenues booked in Account 447.

Attachment 4 - Calculation of 100 Basis Point Increase in ROE

Α	Return and Taxes with 100 Basis Point increase in RO 100 Basis Point increase in ROE and		(Line 127 + Line 138)	68,100,754
В	100 Basis Point increase in ROE			1.00%
oturn (Calculation			
			(Line 20 + 59)	F20 242 204
59	Rate Base		(Line 39 + 58)	538,342,294
100	Long Term Interest Long Term Interest		p117.62c through 67c	51,977,57
101	Less LTD Interest on Securitization Bonds		Attachment 8	
102	Long Term Interest		"(Line 100 - line 101)"	51,977,57
103	Preferred Dividends	enter positive	p118.29c	-
	Common Stock			
104	Proprietary Capital		p112.16c	1,029,085,29
105	Less Preferred Stock	enter negative	(Line 114)	(
106	Less Account 216.1	enter negative	p112.12c	2,177,779
107	Common Stock		(Sum Lines 104 to 106)	1,031,263,07
108	Capitalization Long Term Debt		p112.17c through 21c	1,073,230,00
109	Less Loss on Reacquired Debt	enter negative	p111.81c	-13,035,330
110	Plus Gain on Reacquired Debt	enter positive	p113.61c	10,000,000
111	Less ADIT associated with Gain or Loss	enter negative	Attachment 1	1,771,78
112	Less LTD on Securitization Bonds	enter negative	Attachment 8	1,111,10
113	Total Long Term Debt		(Sum Lines Lines 108 to 112)	1,061,966,45
114	Preferred Stock		p112.3c	(
115	Common Stock		(Line 107)	1,031,263,07
116	Total Capitalization		(Sum Lines 113 to 115)	2,093,229,520
117	Debt % Total Long Term Debt		(Line 113 / 116)	50.73%
118	Preferred % Preferred Stock		(Line 114 / 116)	0.00%
119	Common % Common Stock		(Line 115 / 116)	49.27%
120	Debt Cost Total Long Term Debt		(Line 102 / 113)	0.048
121	Preferred Cost Preferred Stock		(Line 103 / 114)	0.000
122	Common Cost Common Stock	(Note J from Appendix A)	Appendix A % plus 100 Basis Pts	0.123
123	Weighted Cost o Total Long Term Debt (WCLTD)		(Line 117 * 120)	0.024
124	Weighted Cost o Preferred Stock		(Line 118 * 121)	0.000
125	Weighted Cost o Common Stock		(Line 119 * 122)	0.060
126	Total Return (R)		(Sum Lines 123 to 125)	0.085
127	Investment Return = Rate Base * Rate of Return		(Line 59 * 126)	45,990,15
ompos	site Income Taxes			
	Income Tax Rates			
128	FIT=Federal Income Tax Rate			35.00%
129	SIT=State Income Tax Rate or Composite			8.39%
130	p (percent of federal income tax deduct	tible for state purposes)	Per State Tax Code	0.00%
131	T =1 - {[(1 - SIT) * (1 - FIT)] / (1 - S	IT * FIT * p)} =		40.45%
132	T/ (1-T)			67.94%
	ITC Adjustment			
133	Amortized Investment Tax Credit	enter negative	Attachment 1	(88,88)
134	T/(1-T)		(Line 132)	68%
135	Net Plant Allocation Factor	Where I Co. A. W. C.	(Line 18)	35.15759
136	ITC Adjustment Allocated to Transmission	(Note I from Appendix A)	(Line 133 * (1 + 134) * 135)	-52,48

(Line 136 + 137)

22,110,600

Total Income Taxes

Attachment 5 - Cost Support

Electric / Non-electric Cost Support

	Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and	I Instructio	ns	Form 1 Amount	Electric Portion	Non-electric Portion	Details
	Plant Allocation Factors						
	10 Accumulated Intangible Amortization	(Note A)	p200.21c	46,033,078	23,320,980	22,712,098	See Form 1
	11 Accumulated Common Amortization - Electric	(Note A)	p356	20,471,683	17,196,214	3,275,469	See Form 1
	12 Accumulated Common Plant Depreciation - Electric	(Note A)	p356	57,648,216	48,343,205	9,305,011	See Form 1
	Plant In Service						
	24 Common Plant (Electric Only)	(Notes A & B)	p356	100,306,937	81,900,614	18,406,323	See Form 1
	Accumulated Deferred Income Taxes						
	41 Accumulated Investment Tax Credit Account No. 255	(Notes A & I)	p266.h	4,765,665	4,323,645	442,020	See Form 1
	Materials and Supplies						
	47 Undistributed Stores Exp	(Note A)	p227.6c & 16.c	1,866,329	1,812,654	53,676	97.124% Electric, 2.876% Non-Electric
	Allocated General & Common Expenses						
	65 Plus Transmission Lease Payments	(Note A)	p200.3.c				
	67 Common Plant O&M	(Note A)	p356	0	0	0	
	Depreciation Expense						
	88 Intangible Amortization	(Note A)	p336.1d&e	28,053	28,053	0	See FERC Form 2, Page 337, Line 1, Column h for non-electric portion.
	92 Common Depreciation - Electric Only	(Note A)	p336.11.b	3,479,929	3,479,929	0	See Form 1, electric only.
-	93 Common Amortization - Electric Only	(Note A)	p356 or p336.11d	0	0	0	See Form 1, electric only.

Transmission / Non-transmission Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 P	age #s and Instructions	Form 1 Amount	Transmission Related	Non-transmission Related	Details
28 Plant Held for Future Use (Including Land) Directly Assigned A&G	(Note C) p214	3,050,685	0	3,050,685	Specific identification based on plant records: The following plant investments are included:
73 Regulatory Commission Exp Account 928	(Note C) p323.160b	5,310,577	163,571	5,147,006	Enter Details
					2
					4 5
CWIP & Expensed Lease Worksheet					-

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions

Plant Allocation Factors
6 Electric Plant in Service
Plant In Service
19 Transmission Plant In Service
(Note B) p207.58.g

Page 5,54,68

Page 7,554,68

Page 7,544,68

Pag

 19
 Transmission Plant In Service
 (Note B)
 p207.58.g
 982,545,408
 0
 0
 See Form 1

 24
 Common Plant (Electric Only)
 (Notes A & B)
 p356
 81,900,614
 0
 0

 Accumulated Depreciation

 30
 Transmission Accumulated Depreciation
 (Note B)
 p219.25.c
 307,591,305
 0
 0
 See Form 1

EPRI Dues Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions	Form 1 Amount EPRI Dues	Details
Allocated General & Common Expenses		
73 Less EPRI Dues (Note D) p352-353		See Form 1

Attachment 5 - Cost Support

Regulatory Expense Related to Transmission Cost Support

	nent A Line #s, Descriptions, Notes, Form 1 Page #s	and Instructions	S	Form 1 Amount	Transmission Related	Non-transmission Related	Details
Allocated General &	Common Expenses						
70 Less Regulato	y Commission Exp Account 928	(Note E)	p323.189b	\$ 5,310,577	163,571	5,147,006	FERC related.
Directly Assigned A8	G						
77 Regulatory Comr	nission Exp Account 928	(Note G)	p323.189b	5,310,577	163,571	5,147,006	FERC related

Safety Related Advertising Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and	Instructions	Form 1 Amount	Safety Related	Non-safety Related	Details
Directly Assigned A&G					
81 General Advertising Exp Account 930.1	(Note F) p323.191b	253,821	0	253,821	None

MultiState Workpaper

Attachment A Line #s, Descriptions, Notes, Form 1 Pa	ge #s and Instructions	State 1	State 2	State 3	State 4	State 5	Details
Income Tax Rates							
		MD	PA	VA	DE	OH	Enter Calculation
129 SIT=State Income Tax Rate or Composite	(Note I) 8.39%	8.25%	9.990%	6%	8.7%	5.10%	Apportioned: PA 0.0089%, VA 0.2928%, DE 6.7587%, MD 2.8168%, OH 0.0027%, NY 0.0016%

Education and Out Reach Cost Support

					Education &		
	Attachment A Line #s, Descriptions, Notes, Form 1 Page #s ar	id Instructio	ns	Form 1 Amount	Outreach	Other	Details
	Directly Assigned A&G						
78	General Advertising Exp Account 930.1	(Note K)	p323.191b	253,821	0	253,821	None

Excluded Plant Cost Support

Attachment A Line #s, Descriptions, Not	tes, Form 1 Page #s and Instructions	Excluded Transmission Facilities	Description of the Facilities
Adjustment to Remove Revenue Requirements Associated with Excluded Transmi	ssion Facilities		
149 Excluded Transmission Facilities	(Note M) Attachment 5	0	General Description of the Facilities
Instructions:		Enter \$	None
 Remove all investment below 69 kV or generator step up transforme are not a result of the RTEP Process 	ers included in transmission plant in service that		
2 If unable to determine the investment below 69kV in a substation wit	th investment of 69 kV and higher as well as below 69 kV,	Or	
the following formula will be used:	Example	Enter \$	
A Total investment in substation	1,000,000		
B Identifiable investment in Transmission (provide workpapers)	500,000		
C Identifiable investment in Distribution (provide workpapers)	400,000		
D Amount to be excluded (A x (C / (B + C)))	444,444		
			Add more lines if necessary

Outstanding Network Credits Cost Support

	Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and	I Instructions	Outstanding Network Credits	Description of the Credits
	Network Credits		Enter \$	
55	Outstanding Network Credits	(Note N) From PJM	0	General Description of the Credits
				None
56	Less Accumulated Depreciation Associated with Facilities with Outstanding Network Credits	(Note N) From PJM	0	l l
				None
				Add more lines if necessary

Attachment 5 - Cost Support

Transmission Related Account 242 Reserves

			Transmission	
Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions	Total	Allocation	Related	Details Programme Control of the Con
44 Transmission Related Account 242 Reserves (exclude current year environmental site related reserves)	Enter \$		Amount	
Directly Assignable to Transmission	-	100%		
Labor Related, General plant related or Common Plant related	36,914,258	6.953%	2,566,644	
Plant Related	1,799,976	34.215%	615,855	
Other		0.00%		
Total Transmission Related Reserves	38,714,234		3,182,499	

Prepayments

Attachment A Line #s, Descriptions	, Notes, Form 1	Page #s and In	structions	
45 Prepayments				
		Allo	cator	To Line 45
Pension Liabilities, if any, in Account 242		-	5.841%	-
Prepayments	•	19,335,109	5.841%	1,129,269
Prepayments Prepayments	\$	228,037,705	5.841%	13,318,564
1 Topala 1 ondone ii net indiaded ii 1 Topaymente	•	247,372,814	5.84%	14,447,833
5 Wages & Salary Allocator		6.953%		
Electric vs Gas		84% Bas	ed on Modified V	Nisconsin Method
Modified Wages & Salaries Allocator		5.841%		

Extraord	Extraordinary Property Loss						
	Attachment A Line #s, Descriptions, Notes, Form 1 Page #s	and Instructions	Amount	Number of years	Amortization	w/ interest	
61	Less extraordinary property loss	Attachment 5	\$				
62	Plus amortized extraordinary property loss	Attachment 5			5 \$	- \$	

Interest on Outstanding Network Credits Cost Support

Attachment A Line #s, Descriptions, Notes, Form	1 Page #s and Instructions	Interest on Network Credits	Description of the Interest on the Credits
Revenue Credits & Interest on Network Credits 155 Interest on Network Credits	(Note N) PJM Data	0	General Description of the Credits
		Enter \$	None
			Add more lines if necessary

Facility Credits under Section 30.9 of the PJM OATT and Facility Credits to Vineland per settlement in ER05-515

rushing crounce and cross control control control and rushing crounce to rindiana por c		
Attachment A Line #s, Descriptions, Notes, Form 1 Page #s and Instructions	Amount	Description & PJM Documentation
Net Revenue Requirement		
171 Facility Credits under Section 30.9 of the PJM OATT and Facility Credits to Vineland per settlement in ER05-515 Attachment 5	-	

PJM Load Cost Support

Attachment A Line #s, Descriptions, Notes, Form 1 Page #s an	d Instructions	1 CP Peak	Description & PJM Documentation
Network Zonal Service Rate			
173 1 CP Peak	(Note L) PJM Data	4,018.7	See Form 1

Statements BG/BH (Present and Proposed Revenues)

Customer	Billing Determinants Current Rate Proposed Rate	Current Revenues	Proposed Revenues	Change in Revenues	
DPL zone					
Total					

Attachment 5 - Cost Support

Abandoned Tranmission Plant

	Attachment A Line #s, Descriptions,	Notes, Form 1 Page #s and	d Instructions
Α	Beginning Balance of Unamortized Transmission Plant	Per FERC Order	
В	Months Remaining in Amortization Period	Per FERC Order	
С	Monthly Ammortization	A/B	
D	Months in Year to be Amortized		
E	Amortization in Rate Year	C*D	Line 86a
F	Deductions		
G	End of Year Balance in Unamortized Transmission Plant	A-E-F	Line 43b

MAPP Abandonment recovery pursuant to ER13-607

	Attachment A Line #s Descr	iptions, Notes, Form 1 Page #s a	nd I	netruction	•	
	Attachment A Line #5, Desci	· - · · · · · · · · · · · · · · · · ·	illu i		3	T 11
		DPL		Pepco		Total
171a	2013-14 rate period	\$ 9,750,6	49 \$	12,725,412	\$	22,476,061
171a	2014-15 rate period	\$ 14,666,3	95	16,524,210	\$	31,190,605
171a	2015-16 rate period	\$ 12,208,5	22	14,624,812	\$	26,833,334
	Total	\$ 36,625,5	66 \$	43,874,434	\$	80,500,000

Attachment 5a - Allocations of Costs to Affiliate

	Delmarva Power	Atlantic City	Pepco	Non - Regulated	Total
Formation Management		•	·	_	
Executive Management	\$ 11,562,337	\$ 10,010,186	\$ 20,420,219	\$ 4,233,966	\$ 46,226,708
Procurement & Administrative Services	5,632,450	4,165,574	9,450,856	317,756	19,566,636
Financial Services & Corporate Expenses	12,850,395	9,859,694	19,011,916	2,033,696	43,755,701
Insurance Coverage and Services	2,213,905	1,986,871	2,788,985	953,842	7,943,603
Human Resources	5,038,304	3,260,389	7,121,984	886,448	16,307,125
Legal Services	3,059,464	2,466,012	6,423,114	392,003	12,340,593
Audit Services	794,646	539,535	1,635,686	165,684	3,135,551
Customer Services	48,387,200	35,710,808	31,764,265	5,264	115,867,537
Utility Communication Services	97,515	-	150,770	-	248,285
Information Technology	15,258,104	10,897,942	33,943,020	299,235	60,398,301
External Affairs	2,912,889	2,316,651	4,804,603	379,617	10,413,760
Environmental Services	1,565,438	1,288,953	1,896,091	114,341	4,864,823
Safety Services	354,376	372,034	549,507	-	1,275,917
Regulated Electric & Gas T&D	30,083,042	23,758,286	42,089,790	15,969	95,947,087
Internal Consulting Services	566,310	347,896	876,072	-	1,790,278
Interns	179,453	83,801	207,544	210	471,008
Cost of Benefits	13,046,438	8,259,393	20,727,891	-	42,033,722
Building Services	8,916	103,717	5,007,690	2,288,416	7,408,739
Total	\$ 153,611,182	\$ 115,427,742	\$ 208,870,003	\$ 12,086,447	\$ 489,995,374

Nam	e of Respondent		This Re			Re	(Ma. Da. Vr)	Year/Period of Report				
PHI	Service Company				n Original Resubmission		(Mo, Da, Yr)	Dec 31, 2013				
				_		L		200 01, 2010				
	Schedule XVII - Analysis of							-				
1.	For services rendered to associate companies (Account	457), li	st all of t	he a	associate com	panie	es.					
	I											
	Name of Associate Company	Acco	ount 457.1		Account 457.		Account 457.3	Total Amount Billed				
Line		Direct C	osts Charge	0	Indirect Costs Cha	arged	Compensation For Use					
No.							of Capital	1				
	(a)		(b)		(c)		(d)	(e)				
1	Potomac Electric Power Company		60,366,5		148,288	_	215,43					
2	Delmarva Power & Light Company		39,151.9	$\overline{}$	114,302		156,81					
3	Atlantic City Electric Company		24,662,6	$\overline{}$	90,64		119,50					
4	Pepco Energy Services, Inc.		2,777,4		6,713		11,61					
5	Conectiv, LLC		11,7	\rightarrow		5,656	56					
6	Potomac Capital Investment Corporation		576,3	\rightarrow		7,172	66					
7	Thermal Energy Limited Partnership		15,6	$\overline{}$		1,358	57					
8	ATS Operating Services, Inc.			14		1,725	28					
9	Atlantic Southern Properties		14,3	_		1,009	24					
10	Conectiv Energy Supply, Inc.		18,2	\rightarrow		1,562	11					
11	Pepco Holdings, Inc.		139,6			6,414	17					
12	Conectiv Properties and Investments, Inc.		25,2	_		9,408	10					
13	Conectiv Thermal Systems Conectiv Communications, Inc.		2,8	69		0,349 8,798	10					
14	Atlantic City Electric Transition Funding, LLC		30,7	_		2,906	1					
15	Conectiv North East, LLC			57		4,446		5 4,708				
16	1	_		28		3,936		8 14,172				
17	Delaward Operating Services Company ATE Investments, Inc.	-		48		969		4 2,821				
18 19	Atlantic Generation, Inc.			09		928		2 1,039				
20	Conectiv Services II, Inc.	\vdash		344		6,113		3 6,460				
21	Conectiv Solutions LLC			25		5		130				
22	CONSCIP CONTROL ECO	_										
23								 				
24				_								
25												
26												
27												
28	MANAGE .											
29		T										
30		-		-								
31												
32	I AUSTRALIA											
33												
34												
35		1										
36												
37												
38												
39												
40	Total		127,796,	757	361,69	92,323	506,29	489,995,374				
		<u> </u>										

FERC Accounts	FERC Account Name	DPL	ACE	PEPCO	Non-Utility	Total	Inclusion in ATRR
107 Constr Work		23.545.999	16.722.578	34.632.825	Non-Utility	74.901.402	Not included
182.3 Other Regula		10,488,915	114,841	11,696,727		22,300,483	Not included
184 Clearing Acco		(12,476)	(61,040)	78,748	(2.468)	2, 300, 483	Not included
	than inc taxes, utility operating inc	(12,470)	39,805	70,740	(2,400)	39,805	Not included
416-421 Other Income		374.987	626 685	587.151	12.088.915	13.677.738	Not included
	e Deductions - Below the Line	603,681	462,744	995.381	12,000,515	2.061.806	Not included
	t to Associated Companies	229,913	175,178	315,777	2	720,868	Not included
431 Interest-Shor		(73,099)	(55, 672)	(100,339)		(229, 110)	Not included
556 System cont	& load dispatch	1,602,698	1.401.597	1,249,833	-	4, 254, 128	Not included
557 Other expens		1,311,562	1, 194, 307	1,669,382	2	4, 175, 251	Not included
560 Operation Su	pervision & Engineering	1,882,601	1,864,185	3, 206, 474	2	6,953,260	100% Inclusion
561 Load dispatch	hing		48	100000000000000000000000000000000000000		48	100% Inclusion
561.1 Load Dispatch	hing - Reliability	35,915	34, 780	30,031		100,726	100% Inclusion
561.2 Load Dispatch	h - Monitor & Operate Transmission Sys	53,681	17,527	992,559		1,063,767	100% Inclusion
561.3 Load Dispatch	h - Transmission Service & Scheduling	47,778	54, 385	28,496		130,659	100% Inclusion
561.5 Reliability, Pl	lanning and Standards	129,486	121,848	3,951	9	255, 285	100% Inclusion
562 Station exper	nses	- 5		8,754		8,754	100% inclusion
	Line Expenses - Transmission	2	2	6,434	7	6,434	100% Inclusion
	us transmission expenses	457,843	240,714	463, 170		1,161,727	100% Inclusion
	Supervision & Engineering	280,592	252,490	262,052	*	795, 134	100% Inclusion
	of Computer Software	501,967	251,719	734,765	10	1,488,451	100% Inclusion
	of Transmission Plant			265		265	100% Inclusion
	of station equipment	150,049	85,648	405,920	22	642,617	100% Inclusion
	of overhead lines	132,737	177,852	244,888		555,477	100% Inclusion
	of underground lines	4,047	512	3,448	- 5	8,007	100% Inclusion
	of miscellaneous transmission plant	27,446	21,698	111, 154		160, 298	100% Inclusion
	pervision & Engineering	658,487	331,800	755, 181	-	1,745,468	Not included
581 Load dispatch		791,810	514,823	1,666,584 135,130		2,973,217	Not included Not included
582 Station exper		1,020,749			9	1, 155, 879 233, 335	
583 Overhead lin 584 Underground		73,167 26,046	132,571	27,597 112,600		138.646	Not included Not included
585 Street lightin		2,232		91	-	2,323	Not included
586 Meter expen		911.716	775 017	1.612.452		3, 299, 185	Not included
	stallations expenses	48,804	73,395	494, 290	9	616,489	Not included
	us distribution expenses	3.840.313	4,228,331	6.315.909		14,384,553	Not included
589 Rents	33 GIZETTO GROWN EXPENSES	27,645	21,112	0,313,303		48,757	Not included
	Supervision & Engineering	1.043.191	810.300	477.972	-	2.331.463	Not included
591 Maintain stru				3.880	2	3,880	Not included
592 Maintain equ		481.027	422, 133	1.051.748	94	1.954,908	Not included
593 Maintain ove	rheadlines	880,924	696,824	1,702,388		3, 280, 136	Not included
594 Maintain und	derground line	76,399	58,003	671,570		805,972	Not included
595 Maintain line	transformers		1,470	238,899		240, 369	Not included
	eet lighting & signal systems	38,198	40,063	17,510		95,771	Not included
597 Maintain met	ters	17,551	34,757	64,712	*	117,020	Not included
598 Maintain dist	tribution plant	30,723	17,358	885,881		933,962	Not included
800-894 Total Gas Acc	counts	2,213,518				2, 213, 518	Not included
902 Meter readin	g expenses	309,864	39,342	51,290	14	400,496	Not included
	cords and collection expenses	36,340,896	35, 227, 261	31, 444, 855	(7)	103,013,012	Not included
	Customer Svc & Information	107,975	339,488	129,572		577,035	Not included
	sistance expenses	1,772,603	546,602	774,562	12	3,093,767	Not included
	d & instructional advertising	111,858	28, 138	157, 175	19	297,171	Not included
913 Advertising e	The state of the s	34,536				34,536	Not included
	ve & General salaries	335,615	90,550	587, 356	5	1,013,521	Wage & Salary Factor
921 Office suppli		49,363	39, 388	77,162	-	165,913	Wage & Salary Factor
923 Outside servi		48,324,843	39,986,311	81, 108, 695	120	169, 419, 849	Wage & Salary Factor
924 Property Insu		96,402	82,096	187,290		365, 788	Net Plant Factor
925 Injuries & da		1,937,057	1,600,813	3,065,515	8	6, 603, 385	Wage & Salary Factor
	nsions & benefits	7,077,618	3,685,817	11, 260, 050		22,023,485	Wage & Salary Factor
	ommission expenses	1,376,532	485,623	2,624,783		4,486,938	Direct Transmission on
929 Duplicate cha		329,386	133,081	1,370,676		1, 833, 143	Wage & Salary Factor
930.1 General ad e		9,007	8,683	42,842		60,532	Direct Transmission on
	us general expenses	1,130,320	998, 849	2,006,066	14	4, 135, 235	Wage & Salary Factor
935 Maintenance	of general plant	308,485	232,314	119,874		660,673	Wage & Salary Factor
Total		153,611,182	115,427,742	208,870,003	12,086,447	489,995,374	

Attachment 6 - Estimate and Reconciliation Worksheet

2 April Year 2 TO estimates all transmission Cap Adds and CWIP for Year 2 weighted based on Months expected to be in service in Year 2 (e.g., 2005)

Step	Month	Year	Action
Exec	Summary	,	
1	April	Year 2	TO populates the formula with Year 1 data from FERC Form 1 data for Year 1 (e.g., 2004)
2	April	Year 2	TO estimates all transmission Cap Adds and CWIP for Year 2 weighted based on Months expected to be in service in Year 2 (e.g., 2005)
3	April	Year 2	TO adds weighted Cap Adds to plant in service in Formula
4	May	Year 2	Post results of Step 3 on PJM web site
5	June	Year 2	Results of Step 3 go into effect for the Rate Year 1 (e.g., June 1, 2005 - May 31, 2006)
6	April	Year 3	TO populates the formula with Year 2 data from FERC Form 1 for Year 2 (e.g., 2005)
7	April	Year 3	Reconciliation - TO calculates Reconciliation by removing from Year 2 data - the total Cap Adds placed in service in Year 2 and adding weighted average in Year 2 actual Cap Adds and CWIP in Reconciliation
			(adjusted to include any Reconciliation amount from prior year)
8	April	Year 3	TO estimates Cap Adds and CWIP during Year 3 weighted based on Months expected to be in service in Year 3 (e.g., 2006)
9	April	Year 3	Reconciliation - TO adds the difference between the Reconciliation in Step 7 and the forecast in Line 5 with interest to the result of Step 7 (this difference is also added to Step 8 in the subsequent year)
10	May	Year 3	Post results of Step 9 on PJM web site
11	June	Year 3	Results of Step 9 go into effect for the Rate Year 2 (e.g., June 1, 2006 - May 31, 2007)
1	April	Year 2	(3)
			91,572,540 Rev Req based on Year 1 data Must run Appendix A to get this number (without inputs in lines 20, 21 or 43a of Appendix A)

	(A) Monthly Additions Other Plant In Service	(B) Monthly Additions Other Plant In Service	(C) Monthly Additions MAPP CWIP	(D) Monthly Additions MAPP In Service	(E) Weighting	(F) Other Plant In Service Amount (A x E)	(G) Other Plant In Service Amount (B x E)	(H) MAPP CWIP Amount (C x E)	(I) MAPP In Service Amount (D x E)	(J) Other Plant In Service (F / 12)	(K) Other Plant In Service (G / 12)	(L) MAPP CWIP (H / 12)	(M) MAPP In Service (I / 12)
Jan			36,139,908		11.5	-	=	415,608,938	-	-	-	34,634,078	-
Feb					10.5	-	-	-	-	-	-	-	-
Mar			(36,139,908))	9.5	-	-	(343,329,123)	-	-	-	(28,610,760)	-
Apr	16,467,349				8.5	139,972,470	-	-	-	11,664,373	-	-	-
May	8,824,256				7.5	66,181,920	-	-	-	5,515,160	-	-	-
Jun	37,674,034				6.5	244,881,224	-	-	-	20,406,769	-	-	-
Jul					5.5	-	-	-	-	-	-	-	-
Aug					4.5	-	-	-	-	-	-	-	-
Sep					3.5	-	-	-	-	-	-	-	-
Oct					2.5	-	-	-	-	-	-	-	-
Nov	318,141				1.5	477,212	-	-	-	39,768	-	-	-
Dec	-				0.5	-	-	-	-	-	-	-	-
Total	63,283,781	-	-	-		451,512,826	-	-	-	37,626,069	-	6,023,318	-
New Transmission	Plant Additions and CWIF	(weighted by months in ser	vice)							37,626,069	-	6,023,318	-
								Input to Line 21 of Append	ix A	37,626,069	=		-
								Input to Line 43a of Append	A xib			6,023,318	

Month In Service or Month for CWIP

4.87

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#DIV/0!

#DIV/0!

37.626.069

6,023,318

3	Anril	Voar 2	TO adds weighted Cap Adds to plant in service in Form	ula

\$ 37,626,069 Input to Formula Line 21

4 May Year 2 Post results of Step 3 on PJM web site 96,165,272

Must run Appendix A to get this number (with inputs on lines 21 and 43a of Attachment A)

5 June Year 2 Results of Step 3 go into effect for the Rate Year 1 (e.g., June 1, 2005 - May 31, 2006)

\$ 96,165,272

6 April Year 3 TO populates the formula with Year 2 data from FERC Form 1 for Year 2 (e.g., 2005)

111,649,911 Rev Req based on Prior Year data Must run Appendix A to get this number (without inputs in lines 20, 21 or 43a of Appendix A)

7 April Year 3 Reconciliation - TO calculates Reconciliation by removing from Year 2 data - the total Cap Adds placed in service in Year 2 and adding weighted average in Year 2 actual Cap Adds and CWIP in Reconciliation (adjusted to include any Reconciliation amount from prior year)

Remove all Cap Adds placed in service in Year 2

For Reconciliation only - remove actual New Transmission Plant Additions for Year 2

\$ 112,444,938 Input to Formula Line 20

Add weighted Cap Adds actually placed in service in Year 2

	(A) Monthly Additions Other Plant In Service	(B) Monthly Additions Other Plant In Service	(C) Monthly Additions MAPP CWIP	(D) Monthly Additions MAPP In Service	(E)	(F) Other Plant In Service	(G) Other Plant In Service	(H) MAPP CWIP Amount (C x E)			(K) Other Plant In Service	(L) MAPP CWIP	(M) MAPP In Service
		Other Plant in Service			Weighting	Amount (A x E)	Amount (B x E)	, ,	Amount (D x E)	(F / 12)	(G / 12)	(H / 12)	(I / 12)
Jan	(483,638)		36,139,908		11.5	(5,561,842)	-	415,608,938	-	(463,487)	-	34,634,078	-
Feb	3,797,943				10.5	39,878,404	-	-	-	3,323,200	-	-	-
Mar	3,013,304		(36,139,908)	1	9.5	28,626,387	-	(343,329,123)	-	2,385,532	-	(28,610,760)	-
Apr	19,641,459				8.5	166,952,398	-	-	-	13,912,700	-	-	-
May	1,434,002				7.5	10,755,015	-	-	-	896,251	-		-
Jun	14,569,686				6.5	94,702,962	-	-	-	7,891,913	-		-
Jul	3,049,112				5.5	16,770,116	-		-	1,397,510	-	-	-
Aug	(110,004)				4.5	(495,020)	-	-	-	(41,252)	-		-
Sep	28,757,156				3.5	100,650,045	-	-	-	8,387,504	-		-
Oct	14,064,989				2.5	35,162,472	-	-	-	2,930,206	-		-
Nov	10,978,377				1.5	16,467,565	-	-	-	1,372,297	-		-
Dec	13,732,554				0.5	6,866,277	-	-	-	572,190	-	-	-
Total	112,444,938	-	-	-		510,774,780	-	-	-	42,564,565	-	6,023,318	-
New Transmission	Plant Additions and CWIP	(weighted by months in ser	vice)							42,564,565	-	6,023,318	-
								Input to Line 21 of Append	lix A	42,564,565	-		=
	Input to Line 43a of Appendix A											6.023.318	

105,082,905 Result of Formula for Reconciliation Must run Appendix A with cap adds in line 21 & line 20
(Year 2 data with total of Year 2 Cap Adds removed and monthly weighted average of Year 2 actual Cap Adds added in)

8 April Year 3 TO estimates Cap Adds and CWIP during Year 3 weighted based on Months expected to be in service in Year 3 (e.g., 2006)

	(A) Monthly Additions	(B) Monthly Additions	(C) Monthly Additions	(D) Monthly Additions	(E)	(F) Other Plant In Service	(G) Other Plant In Service		(I) MAPP In Service			(L) MAPP CWIP	(M) MAPP In Service	
	Other Plant In Service	Other Plant In Service	MAPP CWIP	MAPP In Service	Weighting	Amount (A x E)	Amount (B x E)	Amount (C x E)	Amount (D x E)	(F / 12)	(G / 12)	(H / 12)	(I / 12)	
Jan			-		11.5	-	-	-	-	-	-	-	-	
Feb	14,832,964				10.5	155,746,123	-	-	-	12,978,844	-	-	-	
Mar	8,914,481		-		9.5	84,687,572	-	-	-	7,057,298	-	-	-	
Apr					8.5	-	-	-	-	-	-	-	-	
May	14,575,693				7.5	109,317,694	-	-	-	9,109,808	-	-	-	
Jun					6.5	-	-	-	-	-	-	-	-	
Jul					5.5	-	-	-	-	-	-	-	-	
Aug					4.5	-	-	-	-	-	-	-	-	
Sep					3.5	-	-	-	-	-	-	-	-	
Oct					2.5	-	-	-	-	-	-	-	-	
Nov					1.5	-	-	-	-	-	-	-	-	
Dec	-				0.5	-	-	-	-	-	-		-	
Total	38,323,138	-	-	-		349,751,389	-	-	-	29,145,949	-	-	-	
New Transmission	Plant Additions and CWIF	(weighted by months in ser	vice)					()	29,145,949	-	-	-	
117,113,718								Input to Line 21 of Appe Input to Line 43a of Appe		29,145,949	-	-	-	29,145,949
								Month In Service or Mon	th for CWIP	2.87	#DIV/0!	#DIV/0!	#DIV/0!	

Month In Service or Month for CWIP

7.46

#DIV/0!

42,564,565 6,023,318

9 April Year 3 Reconciliation - TO adds the difference between the Reconciliation in Step 7 and the forecast in Line 5 with interest to the result of Step 7 (this difference is also added to Step 8 in the subsequent year)

The Reconciliation in Step 7 The forecast in Prior Year 105,082,905 - 98,833,120 6,249,785

Interest on Amount of Refunds or Surcharges

Interest rate pursu	ant to 35.19a for March of	0.2800%				
Month	Yr	1/12 of Step 9	Interest rate for		Interest	Surcharge (Refund) Owed
			March of the Current Yr	Months		
Jun	Year 1	520,815	0.2800%	11.5	16,770	537,586
Jul	Year 1	520,815	0.2800%	10.5	15,312	536,127
Aug	Year 1	520,815	0.2800%	9.5	13,854	534,669
Sep	Year 1	520,815	0.2800%	8.5	12,395	533,211
Oct	Year 1	520,815	0.2800%	7.5	10,937	531,753
Nov	Year 1	520,815	0.2800%	6.5	9,479	530,294
Dec	Year 1	520,815	0.2800%	5.5	8,021	528,836
Jan	Year 2	520,815	0.2800%	4.5	6,562	527,378
Feb	Year 2	520,815	0.2800%	3.5	5,104	525,919
Mar	Year 2	520,815	0.2800%	2.5	3,646	524,461
Apr	Year 2	520,815	0.2800%	1.5	2,187	523,003
May	Year 2	520,815	0.2800%	0.5	729	521,545
Total		6,249,785				6,354,781
				Amortization over		
		Balance	Interest rate from above	Rate Year	Balance	
Jun	Year 2	6,354,781	0.2800%	539,253	5,833,322	
Jul	Year 2	5,833,322	0.2800%	539,253	5,310,403	
Aug	Year 2	5,310,403	0.2800%	539,253	4,786,019	
Sep	Year 2	4,786,019	0.2800%	539,253	4,260,168	
Oct	Year 2	4,260,168	0.2800%	539,253	3,732,843	
Nov	Year 2	3,732,843	0.2800%	539,253	3,204,043	
Dec	Year 2	3,204,043	0.2800%	539,253	2,673,762	
Jan	Year 3	2,673,762	0.2800%	539,253	2,141,995	
Feb	Year 3	2,141,995	0.2800%	539,253	1,608,740	
Mar	Year 3	1,608,740	0.2800%	539,253	1,073,992	
Apr	Year 3	1,073,992	0.2800%	539,253	537,747	
May	Year 3	537,747	0.2800%	539,253	-	
Total with interest				6,471,031		
	ween the Reconciliation in Step			4,013,158		
	Year 2 data with estimated Ca	p Adds and CWIP for Ye	ear 3 (Step 8)	\$ 117,113,718		
Revenue Requiren	ment for Year 3			121,126,876		

¹⁰ May Year 3 Post results of Step 9 on PJM web site

^{\$ 121,126,876} Post results of Step 3 on PJM web site

¹¹ June Year 3 Results of Step 9 go into effect for the Rate Year 2 (e.g., June 1, 2006 - May 31, 2007)

^{\$ 121,126,876}

Attachment 7 - Transmission Enhancement Charge Worksheet

1	New Plant Carryin	g Charge																			
	Fixed Charge Rat		CIAC																		
3		Formula Line																			
4 5	A B		Net Plant Carryin Net Plant Carryin			ocrease in F	OF without I	Denreciation		11.761% 12.421%											
6	Č		Line B less Line		o basis i oint ii	iorcasc iii i	COL WILLIOUT	Depreciation		0.6599%											
7	FCR if a CIAC																				
1																					
8	D	161	Net Plant Carryin	g Charge withou	t Depreciation,	Return, nor	Income Tax	es		2.3312%											
9	The FCR resulting from Formula in a given year is used for that year only. Therefore actual revenues collected in a year do not change based on cost data for subsequent years																				
10	Therefore actual	revenues colle	cted in a year do	not change bas	sed on cost da	ta for subs	sequent year	rs													
11	Per FERC order i	n Docket No. E		is 11.30%, which		0 basis po	int RTO mer	mbership adde B0494.1-4 Rec		ed by FERC t	o become effec	B0241.12 Red L		er FERC orde	lers in Dockets No. ER08-686 and ER08-1423 the ROE of B0567 Mt.Pleasant-Townsend						
"Yes" if a project under PJM	Details		B022	11.3 Red LIOH SUDT	econinguration			D0494.1-4 Rec	i Lion-Reeney			B0241.12 Red L	Ton-Reeney			50507 WILPIEASAIII	- rownsena				
OATT Schedule 12, otherwise																					
12 "No"	Schedule 12	(Yes or No)	Yes				No				No				No						
13 Useful life of project "Yes" if the customer has paid a	Life		35				35				35				35						
lump sum payment in the																					
amount of the investment on line	l																				
14 18, Otherwise "No"	CIAC	(Yes or No)	No				No				No				No						
15 Input the allowed ROE Incentive	Increased ROE (Basis	Points)	150				150				150				150						
From line 4 above if "No" on line 14 and From line 8 above if																					
16 "Yes" on line 14	Base FCR		11.7610%				11.7610%				11.7610%				11.7610%						
Line 6 times line 15 divided by 17 100 basis points	FCR for This Project		12.7508%				12.7508%				12.7508%				12.7508%						
Columns A, B or C from 18 Attachment 6	Investment		14,689,101				3,099,104				2,418,717				6,414,723						
19 Line 18 divided by line 13	Annual Depreciation E	XD	419,689				88,546				69,106				183,278						
From Columns H, I or J from																					
20 Attachment 6	Month In Service or Mon	th for CWIP	6.00				6.00				6.00				6						
		Invest Yr	Beginning	Depreciation	Ending	Revenue	Beginning	Depreciation	Ending	Revenue	Beginning	Depreciation	Ending	Revenue	Beginning	Depreciation	Ending	Revenue			
33	Base FCR	2014	12,800,502	419,689	12,380,814	1,875,793	2,700,648	88,546	2,612,102	395,754	2,107,739	69,106	2,038,633	308,869	5,773,251	183,278	5,589,973	840,713			
34 35	W Increased ROE Base FCR	2014 2015	12,800,502 12,380,814	419,689 419,689	12,380,814 11,961,125	1,998,346 1,826,433	2,700,648 2,612,102	88,546 88,546	2,612,102 2,523,556	421,611 385,341	2,107,739 2,038,633	69,106 69,106	2,038,633 1,969,527	329,049 300,742	5,773,251 5,589,973	183,278 183,278	5,589,973 5,406,695	896,046 819,158			
36	W Increased ROE	2015	12,380,814	419,689	11,961,125	1,944,833	2,612,102	88,546	2,523,556	410,320	2,038,633	69,106	1,969,527	320,237	5,589,973	183,278	5,406,695	872,677			
37	Base FCR	2016	11,961,125	419,689	11,541,437	1,777,074	2,523,556	88,546	2,435,010	374,927	1,969,527	69,106	1,900,421	292,614	5,406,695	183,278	5,223,417	797,602			
38 39	W Increased ROE Base FCR	2016 2017	11,961,125 11,541,437	419,689 419,689	11,541,437 11,121,748	1,891,319 1,727,714	2,523,556 2.435.010	88,546 88,546	2,435,010 2,346,464	399,030 364,513	1,969,527 1,900,421	69,106 69.106	1,900,421 1.831.314	311,426 284,487	5,406,695 5,223,417	183,278 183,278	5,223,417 5.040,140	849,307 776.047			
40	W Increased ROE	2017	11,541,437	419,689	11,121,748	1,727,714	2,435,010	88.546	2,346,464	387,740	1,900,421	69,106	1,831,314	302,614	5,223,417	183,278	5,040,140	825,938			
41	Base FCR	2018	11,121,748	419,689	10,702,059	1,678,355	2,346,464	88,546	2,257,919	354,099	1,831,314	69,106	1,762,208	276,359	5,040,140	183,278	4,856,862	754,492			
42	W Increased ROE	2018	11,121,748	419,689	10,702,059	1,784,291	2,346,464	88,546	2,257,919	376,449	1,831,314	69,106	1,762,208	293,803	5,040,140	183,278	4,856,862	802,568			
43 44	Base FCR W Increased ROE	2019 2019	10,702,059 10,702,059	419,689 419,689	10,282,371 10,282,371	1,628,995 1,730,777	2,257,919 2,257,919	88,546 88,546	2,169,373 2,169,373	343,685 365,159	1,762,208 1,762,208	69,106 69.106	1,693,102 1,693,102	268,231 284,991	4,856,862 4.856,862	183,278 183,278	4,673,584 4.673,584	732,937 779,199			
	Base FCR	2020	10,282,371	419,689	9,862,682	1,579,636	2,169,373	88,546	2,080,827	333,271	1,693,102	69,106	1,623,996	260,104	4,673,584	183,278	4,490,306	711,381			
46	W Increased ROE	2020	10,282,371	419,689	9,862,682	1,677,263	2,169,373	88,546	2,080,827	353,869	1,693,102	69,106	1,623,996	276,179	4,673,584	183,278	4,490,306	755,830			
47 48	Base FCR W Increased ROE	2021 2021	9,862,682 9,862,682	419,689 419,689	9,442,994 9,442,994	1,530,276 1,623,750	2,080,827 2,080,827	88,546 88,546	1,992,281 1,992,281	322,857 342,578	1,623,996 1,623,996	69,106 69,106	1,554,890 1,554,890	251,976 267,368	4,490,306 4,490,306	183,278 183,278	4,307,028 4,307,028	689,826 732,460			
49	Base FCR	2021	9,442,994	419,689	9,023,305	1,480,917	1,992,281	88,546	1,903,735	312,444	1,554,890	69,106	1,485,783	243,849	4,307,028	183,278	4,123,751	668,271			
50	W Increased ROE	2022	9,442,994	419,689	9,023,305	1,570,236	1,992,281	88,546	1,903,735	331,288	1,554,890	69,106	1,485,783	258,556	4,307,028	183,278	4,123,751	709,091			
51	Base FCR	2023	9,023,305	419,689	8,603,616	1,431,557	1,903,735	88,546	1,815,189	302,030	1,485,783	69,106	1,416,677	235,721	4,123,751	183,278	3,940,473	646,716			
52 53	W Increased ROE Base FCR	2023 2024	9,023,305 8,603,616	419,689 419,689	8,603,616 8,183,928	1,516,722 1,382,198	1,903,735 1,815,189	88,546 88,546	1,815,189 1,726,644	319,998 291,616	1,485,783 1,416,677	69,106 69,106	1,416,677 1,347,571	249,744 227,594	4,123,751 3,940,473	183,278 183,278	3,940,473 3,757,195	685,721 625,160			
54	W Increased ROE	2024	8,603,616	419,689	8,183,928	1,463,208	1,815,189	88,546	1,726,644	308,707	1,416,677	69,106	1,347,571	240,933	3,940,473	183,278	3,757,195	662,352			
55	Base FCR	2025	8,183,928	419,689	7,764,239	1,332,839	1,726,644	88,546	1,638,098	281,202	1,347,571	69,106	1,278,465	219,466	3,757,195	183,278	3,573,917	603,605			
56 57	W Increased ROE Base FCR	2025 2026	8,183,928 7,764,239	419,689 419,689	7,764,239 7,344,551	1,409,694 1,283,479	1,726,644 1,638,098	88,546 88,546	1,638,098 1.549,552	297,417 270,788	1,347,571 1,278,465	69,106 69,106	1,278,465 1,209,359	232,121 211,339	3,757,195 3,573,917	183,278 183,278	3,573,917 3,390,639	638,982 582,050			
58	W Increased ROE	2026	7,764,239	419,689	7,344,551	1,263,479	1,638,098	88,546	1,549,552	286,127	1,278,465	69,106	1,209,359	223,310	3,573,917	183,278	3,390,639	615,613			
59	Base FCR	2027	7,344,551	419,689	6,924,862	1,234,120	1,549,552	88,546	1,461,006	260,374	1,209,359	69,106	1,140,252	203,211	3,390,639	183,278	3,207,362	560,495			
60	W Increased ROE	2027	7,344,551	419,689	6,924,862	1,302,667	1,549,552	88,546	1,461,006	274,836	1,209,359	69,106	1,140,252	214,498	3,390,639	183,278	3,207,362	592,243			
61 62			l																		
63											****				****						

or specific projects identified or to be indentified in Attachment 7 is 12.80%, which includes a 150 basis-point tranmission incentive ROE adder as authorized by

_		B0483.13 Oak Ha		entineu in A	ittaciiiieiit 7 is	12.80%, which B0320 Cool S		ou pasis-pe	Ant trainingsio	BO568 3rd Ind		attionized b
		DOTOS, IT.S Oak Fla	m wattsville			D0320 C001 3	opiniya -			20300 314 IIIU	IGIT INTE	
	No				No				No			
	35				35				35			
	No				No				No			
	150				150				150			
	11.7610%				11.7610%				11.7610%			
	12.7508%				12.7508%				12.7508%			
	8,379,558				14,504,530				6,681,345			
	239,416				414,415				190,896			
	12				9				8			
Be	eginning	Depreciation	Ending	Revenue	Beginning	Depreciation	Ending	Revenue	Beginning	Depreciation	Ending	Revenue
	7,661,310	239,416	7,421,894	1,112,303	13,157,681	414,415	12,743,266	1,913,147	6,235,922	190,896	6,045,026	901,849
	7,661,310	239,416	7,421,894	1,185,770	13,157,681	414,415	12,743,266	2,039,289	6,235,922	190,896	6,045,026	961,687
	7,421,894	239,416	7,182,478	1,084,145	12,743,266	414,415	12,328,851	1,864,408	6,045,026	190,896	5,854,131	879,398
	7,421,894	239,416	7,182,478	1,155,242	12,743,266	414,415	12,328,851	1,986,447	6,045,026	190,896	5,854,131	937,346
	7,182,478	239,416	6,943,062	1,055,988	12,328,851	414,415	11,914,435	1,815,668	5,854,131	190,896	5,663,235	856,947
	7,182,478	239,416	6,943,062	1,124,715	12,328,851	414,415	11,914,435	1,933,606	5,854,131	190,896	5,663,235	913,006
	6,943,062	239,416	6,703,646	1,027,830	11,914,435	414,415	11,500,020	1,766,929	5,663,235	190,896	5,472,340	834,496
	6,943,062	239,416	6,703,646	1,094,187	11,914,435	414,415	11,500,020	1,880,764	5,663,235	190,896	5,472,340	888,665
	6,703,646	239,416	6,464,230	999,672	11,500,020	414,415	11,085,605	1,718,190	5,472,340	190,896	5,281,444	812,045
	6,703,646	239,416	6,464,230	1,063,660	11,500,020	414,415	11,085,605	1,827,923	5,472,340	190,896	5,281,444	864,324
	6,464,230	239,416	6,224,815	971,515	11,085,605	414,415	10,671,190	1,669,451	5,281,444	190,896	5,090,549	789,594
	6,464,230	239,416	6,224,815	1,033,132 943,357	11,085,605	414,415 414,415	10,671,190 10,256,775	1,775,082	5,281,444	190,896 190,896	5,090,549	839,983
	6,224,815	239,416	5,985,399		10,671,190			1,620,711	5,090,549		4,899,653	767,142
	6,224,815 5,985,399	239,416 239,416	5,985,399 5,745,983	1,002,605 915,199	10,671,190 10,256,775	414,415 414,415	10,256,775 9,842,360	1,722,240 1,571,972	5,090,549 4,899,653	190,896 190,896	4,899,653 4,708,757	815,642 744,691
	5,985,399	239,416	5,745,983	972,077	10,256,775	414,415	9,842,360	1,669,399	4,899,653	190,896	4,708,757	791,302
	5,745,983	239,416	5,506,567	887,042	9,842,360	414,415	9,427,944	1,523,233	4,708,757	190,896	4,708,757	722,240
	5,745,983	239,416	5,506,567	941,549	9,842,360	414,415	9,427,944	1,616,557	4,708,757	190,896	4,517,862	766,961
	5,506,567	239,416	5,267,151	858,884	9,427,944	414,415	9,013,529	1,474,494	4,517,862	190,896	4,317,002	699,789
	5,506,567	239,416	5,267,151	911,022	9,427,944	414,415	9,013,529	1,563,716	4,517,862	190,896	4,326,966	742,620
	5,267,151	239,416	5,027,735	830,726	9,013,529	414,415	8,599,114	1,425,755	4,326,966	190,896	4,136,071	677,338
	5,267,151	239,416	5,027,735	880,494	9,013,529	414,415	8,599,114	1,510,874	4,326,966	190,896	4,136,071	718,279
	5,027,735	239,416	4,788,319	802,569	8,599,114	414,415	8,184,699	1,377,015	4,136,071	190,896	3,945,175	654,886
	5,027,735	239,416	4,788,319	849,967	8,599,114	414,415	8,184,699	1,458,033	4,136,071	190,896	3,945,175	693,939
	4,788,319	239,416	4,548,903	774,411	8,184,699	414,415	7,770,284	1,328,276	3,945,175	190,896	3,754,280	632,435
	4,788,319	239,416	4,548,903	819,439	8,184,699	414,415	7,770,284	1,405,192	3,945,175	190,896	3,754,280	669,598
	4,548,903	239,416	4,309,487	746,253	7,770,284	414,415	7,355,869	1,279,537	3,754,280	190,896	3,563,384	609,984
	4,548,903	239,416	4,309,487	788,912	7,770,284	414,415	7,355,869	1,352,350	3,754,280	190,896	3,563,384	645,257
•												

yes 35				yes 35				NO 35				NO 35						
No				No				No				No						
0				0				150				0						
11.7610%				11.7610%				11.7610%				11.7610%						
11.7610%				11.7610%				12.7508%				11.7610%						
11.701070				11.701070				12.730070				11.701070						
217,662				5,055,041				16,372,433				10,567,349						
6,219				144,430				467,784				301,924						
6				6				12				4						
	•																	
Beginning	Depreciation	Ending	Revenue	Beginning	Depreciation	Ending	Revenue	Beginning	Depreciation	Ending	Revenue	Beginning	Depreciation	Ending	Revenue	Total	Incentive Charged	Revenue Credit
208,334 208,334	6,219 6,219	202,115 202,115	29,990 29,990	4,838,396 4,838,396	144,430 144,430	4,693,967 4,693,967	696,486 696,486	15,904,649 15,904,649	467,784 467,784	15,436,865 15,436,865	2,283,309 2,436,114	10,366,066 10,366,066	301,924 301,924	10,064,142 10,064,142	1,485,565 \$ 1,485,565 \$	11,843,778 12,479,952	\$ 12,479,952	11,843,778
202,115	6,219	195,896	29,258	4,693,967	144,430	4,549,537	679,499	15,436,865	467,784	14,969,082							12,479,932	11,546,731
202,115												10 064 142						
	6.219	195.896									2,228,293	10,064,142 10,064,142	301,924 301,924	9,762,218 9,762,218	1,450,056	11,546,731 12,162,384	\$ 12.162.384	11,540,731
	6,219 6,219	195,896 189.677	29,258	4,693,967	144,430	4,549,537	679,499	15,436,865	467,784	14,969,082	2,376,467	10,064,142	301,924	9,762,218	1,450,056	12,162,384	\$ 12,162,384 \$	
195,896 195,896	6,219 6,219 6,219	195,896 189,677 189,677															\$	11,249,684
195,896	6,219	189,677	29,258 28,527	4,693,967 4,549,537	144,430 144,430	4,549,537 4,405,107	679,499 662,513	15,436,865 14,969,082	467,784 467,784	14,969,082 14,501,298	2,376,467 2,173,277	10,064,142 9,762,218	301,924 301,924	9,762,218 9,460,293	1,450,056 1,414,547	12,162,384 11,249,684	\$	
195,896 195,896 189,677 189,677	6,219 6,219 6,219 6,219	189,677 189,677 183,458 183,458	29,258 28,527 28,527 27,795 27,795	4,693,967 4,549,537 4,549,537 4,405,107 4,405,107	144,430 144,430 144,430 144,430 144,430	4,549,537 4,405,107 4,405,107 4,260,677 4,260,677	679,499 662,513 662,513 645,527 645,527	15,436,865 14,969,082 14,969,082 14,501,298 14,501,298	467,784 467,784 467,784 467,784 467,784	14,969,082 14,501,298 14,501,298 14,033,514 14,033,514	2,376,467 2,173,277 2,316,821 2,118,261 2,257,175	10,064,142 9,762,218 9,762,218 9,460,293 9,460,293	301,924 301,924 301,924 301,924 301,924	9,762,218 9,460,293 9,460,293 9,158,369 9,158,369	1,450,056 S 1,414,547 S 1,414,547 S 1,379,037 S 1,379,037 S	12,162,384 11,249,684 11,844,816 10,952,637 11,527,247	\$ \$ 11,844,816 \$	11,249,684 10,952,637
195,896 195,896 189,677 189,677 183,458	6,219 6,219 6,219 6,219 6,219	189,677 189,677 183,458 183,458 177,239	29,258 28,527 28,527 27,795 27,795 27,064	4,693,967 4,549,537 4,549,537 4,405,107 4,405,107 4,260,677	144,430 144,430 144,430 144,430 144,430	4,549,537 4,405,107 4,405,107 4,260,677 4,260,677 4,116,248	679,499 662,513 662,513 645,527 645,527 628,540	15,436,865 14,969,082 14,969,082 14,501,298 14,501,298 14,033,514	467,784 467,784 467,784 467,784 467,784 467,784	14,969,082 14,501,298 14,501,298 14,033,514 14,033,514 13,565,730	2,376,467 2,173,277 2,316,821 2,118,261 2,257,175 2,063,245	10,064,142 9,762,218 9,762,218 9,460,293 9,460,293 9,158,369	301,924 301,924 301,924 301,924 301,924 301,924	9,762,218 9,460,293 9,460,293 9,158,369 9,158,369 8,856,445	1,450,056 S 1,414,547 S 1,414,547 S 1,379,037 S 1,379,037 S 1,343,528 S	12,162,384 11,249,684 11,844,816 10,952,637 11,527,247 10,655,590	\$ 11,844,816 \$ \$ \$ 11,527,247 \$	11,249,684
195,896 195,896 189,677 189,677 183,458 183,458	6,219 6,219 6,219 6,219 6,219 6,219	189,677 189,677 183,458 183,458 177,239 177,239	29,258 28,527 28,527 27,795 27,795 27,064 27,064	4,693,967 4,549,537 4,549,537 4,405,107 4,405,107 4,260,677 4,260,677	144,430 144,430 144,430 144,430 144,430 144,430 144,430	4,549,537 4,405,107 4,405,107 4,260,677 4,260,677 4,116,248 4,116,248	679,499 662,513 662,513 645,527 645,527 628,540 628,540	15,436,865 14,969,082 14,969,082 14,501,298 14,501,298 14,033,514 14,033,514	467,784 467,784 467,784 467,784 467,784 467,784 467,784	14,969,082 14,501,298 14,501,298 14,033,514 14,033,514 13,565,730 13,565,730	2,376,467 2,173,277 2,316,821 2,118,261 2,257,175 2,063,245 2,197,528	10,064,142 9,762,218 9,762,218 9,460,293 9,460,293 9,158,369 9,158,369	301,924 301,924 301,924 301,924 301,924 301,924 301,924	9,762,218 9,460,293 9,460,293 9,158,369 9,158,369 8,856,445 8,856,445	1,450,056 \$ 1,414,547 \$ 1,414,547 \$ 1,379,037 \$ 1,379,037 \$ 1,343,528 \$ 1,343,528 \$	12,162,384 11,249,684 11,844,816 10,952,637 11,527,247 10,655,590 11,209,679	\$ 11,844,816 \$ \$ \$ 11,527,247 \$	11,249,684 10,952,637 10,655,590
195,896 195,896 189,677 189,677 183,458	6,219 6,219 6,219 6,219 6,219	189,677 189,677 183,458 183,458 177,239	29,258 28,527 28,527 27,795 27,795 27,064	4,693,967 4,549,537 4,549,537 4,405,107 4,405,107 4,260,677	144,430 144,430 144,430 144,430 144,430	4,549,537 4,405,107 4,405,107 4,260,677 4,260,677 4,116,248	679,499 662,513 662,513 645,527 645,527 628,540	15,436,865 14,969,082 14,969,082 14,501,298 14,501,298 14,033,514	467,784 467,784 467,784 467,784 467,784 467,784	14,969,082 14,501,298 14,501,298 14,033,514 14,033,514 13,565,730	2,376,467 2,173,277 2,316,821 2,118,261 2,257,175 2,063,245	10,064,142 9,762,218 9,762,218 9,460,293 9,460,293 9,158,369	301,924 301,924 301,924 301,924 301,924 301,924	9,762,218 9,460,293 9,460,293 9,158,369 9,158,369 8,856,445	1,450,056 S 1,414,547 S 1,414,547 S 1,379,037 S 1,379,037 S 1,343,528 S	12,162,384 11,249,684 11,844,816 10,952,637 11,527,247 10,655,590 11,209,679 10,358,543	\$ 11,844,816 \$ \$ 11,527,247 \$ \$ \$ 11,209,679 \$	11,249,684 10,952,637

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10,759,027

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9,355,676

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1,953,214

2,078,236

1.898.198

2.018.589

1,843,182

1,958,943

1,788,166

1,899,297

1,733,150

1,839,650

1,678,134

1,780,004

1,623,118

1,720,357

1,568,102

1,660,711

8,554,521

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8,252,596

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7,950,672

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7,648,748

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7,346,824

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6,742,975

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1,165,982

1,130,473

1,094,964

1,059,454

1,023,945

1,023,945

1,165,982 \$

1,130,473 \$

1,094,964 \$

1,059,454 \$

10,061,496

10,574,542

9.764.448

9,467,401

9,170,354

9,621,838

8,873,307

9,304,269

8,576,260

8.986.701

8,279,213

8,669,133

7,982,166

8,351,564

10.256.974 \$

9,939,406 \$

10,061,496

9,764,448

9,467,401

9,170,354

8,873,307

8,576,260

8,279,213

7,982,166

10,574,542

10,256,974

9,939,406

9,621,838

9,304,269

8,986,701

8,669,133

8,351,564

233,464,711 \$

BO566 Trappe Tap - Todd

BO733 Harmony Add 2nd 230/138 Auto Tr

FERC to become effective June 1, 2008 and November 1, 2008 respective

BO751 Keeney - Additional Breakers on 500kV Bus

BO272.1 Keeney 500kV Sub

171,020

171,020

164.801

164.801

158,582

158,582

152,363

152,363

146,144

146,144

139,926

139.926

133,707

133,707

127,488

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121,269

121,269

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23,407

22,676

22,676

21,944

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10,291,244

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9,823,460

Attachment 8 - Company Exhibit - Securitization Workpaper

Line #		Long Term Interest		
	101	Less LTD Interest on Securitization Bonds	0	
	112	Capitalization Less LTD on Securitization Bonds	0	
		Calculation of the above Securitization Adjustments		