



A PHI Company

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March 22, 2013

**VIA HAND DELIVERY**

Ms. Alisa Bentley, Secretary  
Delaware Public Service Commission  
861 Silver Lake Boulevard  
Cannon Building, Suite 100  
Dover, DE 19904

*RE: Application of Delmarva Power & Light for an Increase in Electric Base Rates*

Dear Ms. Bentley:

On behalf of Delmarva Power & Light Company (Delmarva or the Company), attached is an original and 10 copies of the Company's Application for a Change in Electric Base Rates. Included in the Application Book (Book 1) are: the Application, a briefing sheet, the appropriate tariff leafs reflecting the proposed changes, the data required by the Commission's Minimum Filing Requirements, as well as the workpapers in support of the Company's request. Also accompanying this Application are two additional books containing testimony and schedules of the Company's witnesses (Book 2 and Book 3).

A check in the amount of \$100 is also included for the filing fee. Please contact Heather Hall at (302) 454-4828 or me with any questions relating to the above referenced matter.

Very Truly Yours,

A handwritten signature in black ink, appearing to read "Pamela J. Scott", written over a horizontal line.

Pamela J. Scott, Esquire

cc: Janis Dillard  
Susan Neidig  
Robert Howatt  
Regina Iorii  
Kevin M. McGowan  
Mindy Herman

Jay C. Ziminsky  
Heather Hall  
Todd L. Goodman

**Delmarva Power & Light Company**

**Application for an Increase in Electric Base Rates**

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Application, Filing Requirements and Workpapers  
(Book 1 of 3)

Before the Delaware Public Service Commission

March 22, 2013

APPLICATION

**BEFORE THE PUBLIC SERVICE COMMISSION  
OF THE STATE OF DELAWARE**

**IN THE MATTER OF THE APPLICATION OF )  
DELMARVA POWER & LIGHT COMPANY FOR AN )  
INCREASE IN ELECTRIC BASE RATES AND )  
MISCELLANEOUS TARIFF CHANGES ) PSC Docket No. 13-\_\_\_\_  
(Filed March 22, 2013) )**

**DELMARVA POWER & LIGHT COMPANY'S  
APPLICATION FOR AN INCREASE IN ELECTRIC BASE RATES  
AND MISCELLANEOUS TARIFF CHANGES**

Delmarva Power & Light Company (Delmarva or the Company) hereby files this application (Application) with the Public Service Commission of the State of Delaware (the Commission) seeking a change in electric base rates pursuant to 26 *Del. C.* §§ 201, 301, 304, 306, 315, 1500 and other applicable authorities. In support of this Application, Delmarva submits the following:

**Applicant**

1. Delmarva is a Delaware corporation with its principal place of business located at 401 Eagle Run Road, Newark, Delaware 19702. Delmarva is a wholly owned subsidiary of Pepco Holdings, Inc. (PHI), a Delaware corporation.

**Need For Electric Base Rate Change**

2. Delmarva's last request to increase its electric distribution base rates was filed with the Commission on December 2, 2011, known as Docket No. 11-528. By Order No. 8265, the Commission approved a revenue requirement increase of \$22,000,000 in that case. There are various factors influencing the need for this requested electric distribution base rate increase, the most significant being the increase in capital investment made by Delmarva to continue to provide quality service to its customers. Delmarva's distribution system construction budget for 2012 and 2013 is approximately \$163.2 million. In 2013, the Company's total capital budget for

Delaware is \$179.2 million. The Company has undertaken several major initiatives to enhance reliability and safety, expand and enhance its customer service, modernize its infrastructure in a manner that will enable customers to manage their energy consumption, and provide services in a more environmentally-responsible manner.

3. Delmarva has continued to enhance system reliability; improve its response to major storms; improve customer service and customer satisfaction; implement its AMI system; and develop mechanisms such as dynamic pricing and direct load control. These projects are critical: (a) to provide customers with the reliability and customer service they need and expect, (b) to enable customers to control and understand their energy consumption, (c) to meet Delaware's Energy Efficiency Resource Standards, and (d) to provide Delaware with enhancements in reliability that are critical to the effective operation of a modern digital economy. In order to continue to provide safe and reliable service to its customers, it is critically important for Delmarva to have the opportunity to earn a fair return on its capital. A fair return on investment is necessary to be able to attract the additional capital that will be required going forward. The current level of rates must be increased to reflect the current level of costs that Delmarva is incurring to provide service to its electric customers. Delmarva will continue to meet its obligation to provide safe and reliable service to its customers, and it needs to fully recover the costs required to do so in a timely manner. As such, an increase in Delmarva's electric distribution rates is necessary.

4. Delmarva is seeking an increase in distribution rates because its revenues have not kept pace with the growth in operating costs and rate base. Notwithstanding the Company's efforts to contain costs, this disparity will only increase as Delmarva continues its efforts to maintain and enhance the reliability of the distribution system while modernizing the system to provide Delmarva customers with the tools they need to manage their electricity consumption.

### **Summary of Application**

5. By this Application, Delmarva seeks approval of a proposed increase in its electric base rates of \$42,044,000 or 7.38% in total revenues. Delmarva requires this increase in its electric distribution rates to allow it to cover its expenses of providing service and earn a fair return on its investor-supplied capital. At current rates and based on a test period for the twelve months ending December 31, 2012, adjusted for known and measurable changes, Delmarva's Return on Equity (ROE) is just 3.60%, which is far short of the 9.75% ROE level approved by the Commission in Docket No. 11-528, and even further below the current 10.25% ROE being requested in this Application and supported by Company Witness Hevert. Appendix A, attached hereto, sets forth the full proposed tariff leaf changes. Delmarva requests the Commission, pursuant to 26 *Del. C.* § 306, to permit the proposed changes in electric distribution base rates to become effective for service rendered on and after May 21, 2013, with proration.

6. In preparing its Application, Delmarva has followed Commission rate making precedent, including a number of adjustments generally identified in the testimony of Company Witness Ziminsky, and discussed in greater detail by other witnesses. Where precedent is not directly followed, Delmarva sets forth the explanation in the attached testimony.

7. Witness Santacecilia provides testimony and schedules in support of the proposed rate design, with tariffs attached as Appendix B.

### **Maintaining Delmarva's Financial Strength**

8. Financial strength has always been important to utilities and their customers. Financial strength ultimately benefits customers by enabling the Company to attract capital on reasonable terms. As is discussed by Company Witnesses Boyle and Hevert, maintaining investment grade credit ratings is vital to the financial health of Delmarva and critical to its ability to access capital markets for financing essential capital projects on reasonable terms. If

Delmarva is unable to earn its authorized rate of return, the Company will not cover its costs and may be subject to negative credit rating actions. Over the long run, a company that is viewed as a more risky investment will (1) pay more for capital (therefore, increasing its cost of capital) and (2) have greater challenges accessing needed funds on reasonable terms. In such a situation, Delmarva would face increased debt and equity costs, which will result in higher rates to customers. The rate increase Delmarva seeks in this case is important to enable Delmarva to maintain Delmarva's current investment grade ratings on its securities and to compete for capital.

9. Delmarva's most recent base rate filing was resolved through a Commission approved settlement in Docket No. 11-528 (the "Settlement"). Included within the Settlement was an agreement among Commission Staff, the Public Advocate and Delmarva to meet and discuss several issues after that case was concluded, including, in summary: (a) the establishment of a mechanism(s) for reporting on reliability going forward; (b) an agreement to meet and discuss alternative regulatory methodologies, including a multi-year rate plan; and (c) continued discussions with Commission Staff on improving financial reporting. Delmarva has been working with Staff and the Public Advocate on these issues. Should these efforts result in proposals that require Commission review and approval, and should the timing of any such proposals permit their consideration as part of this docket, Delmarva will supplement this filing accordingly.

#### **Effective Date**

10. As previously addressed herein, the rates set forth in Appendix A will become effective for service rendered on and after May 21, 2013, unless their operation is suspended by the Commission.

### Interim Rates

11. In the event the Commission exercises its discretion to suspend the proposed increase in base rates for a period not greater than seven months, Delmarva intends to place in effect, subject to refund, electric base rates designed to produce an annual increase in test period revenue of approximately \$2.5 million effective June 1, 2013, as permitted by 26 *Del. C.* § 306(c).<sup>1</sup> The Company proposes to recover the \$2.5 million interim increase as set forth in the tariff leafs included in Appendix B. The Company respectfully requests that the Commission waive the requirements of 26 *Del. C.* § 306(b) that a bond be filed with surety. Delmarva's long-standing history within the State and its commitment herein to abide with a Commission refund order has resulted in a Commission practice of granting this requested waiver. Delmarva respectfully requests that the Commission grant its requested waiver in this matter with regard to the interim rates to be placed in effect on June 1, 2013.

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<sup>1</sup> Although 26 *Del.C.* § 306 (c) would permit Delmarva to implement the interim \$2.5 million rate adjustment on May 21, 2013, which is 60 days subsequent to filing of the Application, Delmarva is requesting that the interim rate be placed into effect eleven (11) days later, on June 1, 2013. June 1, is the date when standard offer service (SOS) rates are biennially adjusted. Waiting the additional 11 days to implement the interim base rate adjustment on the same day as the SOS adjustment would promote administrative efficiency, reduce implementation costs, reduce the burden upon the Commission and its Staff, and provide more comprehensive information to customers, all of which serves to benefit customers.

**Revenue Increase by Class**

12. The following table shows the effect on various customer classes for the full requested \$42,044,000 increase and the \$2,500,000 interim rate increase as a percentage of total electric revenue:

Service Classification	Proposed Increase Delivery Charges		Interim Increase Delivery Charges	
	Amount	Percent (% Increase)	Amount	Percent (% Increase)
RES-TOU	\$ 11,192	6.12%	\$ 730	0.40%
RES	\$ 16,555,361	6.00%	\$ 1,079,081	0.39%
RSH	\$ 10,736,339	8.60%	\$ 424,542	0.34%
SGS-S	\$ 966,314	5.33%	\$ 113,991	0.63%
MGS-S	\$ 3,079,851	3.95%	\$ 363,272	0.47%
GS-SH	\$ 46,638	2.70%	\$ 5,502	0.32%
GS-WH	\$ 2,029	3.00%	\$ 239	0.35%
ORL	\$ 2,659	5.07%	\$ 314	0.60%
LGS-S	\$ 1,601,306	9.82%	\$ 104,377	0.64%
GS-P	\$ 7,031,656	20.21%	\$ 274,550	0.79%
GS-T	\$ 114,790	1.39%	\$ 5,821	0.07%
OL	\$ 1,895,429	16.41%	\$ 127,583	1.10%
Total	\$ 42,044,000	7.38%	\$ 2,500,000	0.44%

**Tariff Provisions**

13. The following tariff provisions for proposed riders and modifications to the tariff are also included in the Appendix A tariff:

- a. Due to increased customer demands to replace existing (or add new) lighting fixtures with Light Emitting Diode (“LED”) lamps, Delmarva proposes to add several new LED lighting options to its Outdoor Lighting (OL) tariff;
- b. The Company is proposing a new Rider UFRC to provide a mechanism to implement the recovery of costs related to relocation of the Company’s delivery facilities as required to accommodate projects sponsored by the Delaware Department of Transportation or other State agencies; and

- c. Also set forth in Appendix A are several minor tariff changes proposed for clarification or editorial reasons.

#### **Minimum Filing Requirements (MFR)**

14. The Company's Application includes the Commission's Minimum Filing Requirements (MFR) (Order No. 5410 – PSC Reg. Docket No. 4). Delmarva requests that in the initial order opening this proceeding, the Commission waive the following three sections of the MFR for base rate increases:

- a) Part II – General Information, 2.2.1 – Plant Capacity and Service – The Company requests a waiver of this provision because generation information is not relevant in this proceeding.
- b) Part V - Net Operating Income, 5.3.8 – Purchased Power Data and Deferred Fuel Cost Accounting – The Company requests a waiver of this provision because generation information is not relevant in this proceeding.
- c) Part V - Net Operating Income, 5.3.14 - Operating Expenses requires information to be filed relating to certain affiliate transactions - The Company requests a waiver of this provision because the information has already been submitted to the Commission in compliance with Order No. 5469 in Docket No. 99-582. Pursuant to that Order, the year 2011 report has been previously filed with the Commission. Also pursuant to that Order, the year 2012 report will be filed during the time that this proceeding is under consideration.

#### **Notice**

15. Notice of the proposed changes will be given through bill inserts, as well as through notices published in The News Journal and the Delaware State News. A proposed form of public notice and Commission order is attached to this Application.

### Witnesses

16. The proposed increase in revenue requirement and proposed rates described in this Application are supported by the direct testimony and schedules of the following witnesses for the Company, each of which is contained in Books 2 and 3, and made a part hereof:

- i. Frederick J. Boyle – Policy and Case Overview;
- ii. Michael W. Maxwell – Reliability and Distribution Construction Program;
- iii. Robert B. Hevert – Cost of Equity;
- iv. Jay C. Ziminsky – Company’s revenue requirement, test year selection and proposed ratemaking adjustments;
- v. Kathleen A. White - Accounting Books and Records; Costing and Accounting Procedures;
- vi. Elliott P. Tanos - Cost of Service; and
- vii. Marlene C. Santacecilia - Rate Design and Proposed Tariffs.

**Communications**

17. All communications and notices with respect to this proceeding should be made to the following individuals:

<p>Heather G. Hall Jay Ziminsky and Pamela Long</p> <p>(by U.S. Mail) Delmarva Power Regulatory Affairs P.O. Box 9239 Newark, DE 19714-9239</p> <p>(by courier) Delmarva Power Regulatory Affairs 401 Eagle Run Road Newark, DE 19702</p> <p>e-mail addresses:  <a href="mailto:heather.hall@pepcoholdings.com">heather.hall@pepcoholdings.com</a> <a href="mailto:jay.ziminsky@pepcoholdings.com">jay.ziminsky@pepcoholdings.com</a> <a href="mailto:pamela.long@pepcoholdings.com">pamela.long@pepcoholdings.com</a></p>	<p>Todd L. Goodman and Pamela J. Scott Counsel for Delmarva Power</p> <p>(by U.S. Mail) Delmarva Power P.O. Box 6066 Newark, DE 19714</p> <p>(by courier) Delmarva Power 500 North Wakefield Drive Newark, DE 19702</p> <p>e-mail address:  <a href="mailto:todd.goodman@pepcoholdings.com">todd.goodman@pepcoholdings.com</a> <a href="mailto:pjscott@pepcoholdings.com">pjscott@pepcoholdings.com</a></p>
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WHEREFORE, Delmarva respectfully requests that the Commission:

- A. grant the proposed changes as filed by Delmarva effective May 21, 2013, with proration;
- B. if the Commission suspends the rates, issue an order permitting the interim rates as requested herein to go into effect on June 1, 2013, subject to refund;
- C. waive filing and bonding with sureties requirements; and,
- D. order that a notice of hearing be published.

Respectfully submitted,

By:

A handwritten signature in black ink, appearing to read 'Pamela J. Scott', written over a horizontal line.

Todd L. Goodman

Pamela J. Scott

Counsel for

Delmarva Power & Light Company

500 North Wakefield Drive

Newark, Delaware 19702

todd.goodman@pepcoholdings.com

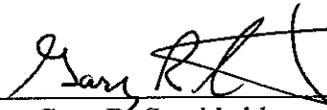
pjscott@pepcoholdings.com

March 22, 2013

STATE OF DELAWARE )

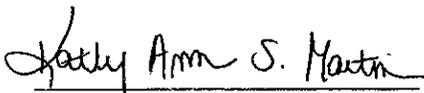
COUNTY OF NEW CASTLE ) SS.

On this day of March 19, 2013, personally came before me, the subscriber, a Notary Public in and for the state and county aforesaid Gary R. Stockbridge, Vice President, an officer of Delmarva Power & Light Company, a corporation existing under the laws of the State of Delaware, party to this Application, known to me personally to be such, and acknowledged this Application to be his act and deed and the act and deed of such corporation, that the signature of such Vice President is in his own proper handwriting, and that the facts set forth in this Application are true and correct to the best of his knowledge and belief.



Gary R. Stockbridge  
Vice President

SWORN TO AND SUBSCRIBED before me this March 19, 2013.



Notary Public

My Commission expires: February 1, 2015

**BEFORE THE PUBLIC SERVICE COMMISSION  
OF THE STATE OF DELAWARE**

**IN THE MATTER OF THE APPLICATION OF )  
DELMARVA POWER & LIGHT COMPANY FOR A )  
CHANGE IN ELECTRIC BASE RATES ) Docket No. 13- \_\_\_\_  
(Filed March 22, 2013) )**

**PUBLIC NOTICE OF FILING**

**TO: ALL ELECTRIC CUSTOMERS OF DELMARVA POWER & LIGHT  
COMPANY**

On March 22, 2013, Delmarva Power & Light Company filed an Application with the Delaware Public Service Commission (“Commission”). The Application requested a change in electric base rates that has an aggregate effect of increasing annual revenues by approximately \$42,044,000 or 7.38% on total revenues as follows:

Service Classification	Proposed Increase Delivery Charges		Interim Increase Delivery Charges	
	Amount	Percent (% Increase)	Amount	Percent (% Increase)
RES-TOU	\$ 11,192	6.12%	\$ 730	0.40%
RES	\$ 16,555,361	6.00%	\$ 1,079,081	0.39%
RSH	\$ 10,736,339	8.60%	\$ 424,542	0.34%
SGS-S	\$ 966,314	5.33%	\$ 113,991	0.63%
MGS-S	\$ 3,079,851	3.95%	\$ 363,272	0.47%
GS-SH	\$ 46,638	2.70%	\$ 5,502	0.32%
GS-WH	\$ 2,029	3.00%	\$ 239	0.35%
ORL	\$ 2,659	5.07%	\$ 314	0.60%
LGS-S	\$ 1,601,306	9.82%	\$ 104,377	0.64%
GS-P	\$ 7,031,656	20.21%	\$ 274,550	0.79%
GS-T	\$ 114,790	1.39%	\$ 5,821	0.07%
OL	\$ 1,895,429	16.41%	\$ 127,583	1.10%
<b>Total</b>	<b>\$ 42,044,000</b>	<b>7.38%</b>	<b>\$ 2,500,000</b>	<b>0.44%</b>

The Commission [has suspended the proposed rates for seven months and] will consider the request for proposed electric base rate changes and other modifications to become effective, after evidentiary hearings and further proceedings to be presided over by a Commission Hearing Examiner. [Delmarva has provided notice that as a result of the Commission's suspension of the proposed rates for seven months, it will exercise its statutory right to put into effect an interim increase of \$2.5 million effective June 1, 2013, which will be subject to further review and potential refund.]

For a typical residential customer using 1,000 kWh per month, the average monthly impact of the proposed distribution base rate changes would be an increase in the monthly bill of \$7.63 (from \$141.23 to \$148.86) or about 5.4%.

Any person or group wishing to participate formally as a party in this docket (PSC Docket No. 13-\_\_\_), with the right to submit evidence and to be represented by counsel must, in accordance with Rule 11, petition the Commission for and be granted leave to intervene in the proceedings in this docket by the Hearing Examiner. To be timely, all such petitions must be filed with the Delaware Public Service Commission at 861 Silver Lake Boulevard, Suite 100, Cannon Building, Dover, Delaware 19904 on or before \_\_\_\_\_, 2013. Petitions received thereafter will not be considered except for good cause shown.

The Hearing Examiner will consider the Application, including any settlement that might be reached by the parties to the proceeding, in hearings to be held at the times and locations to be determined by the Hearing Examiner.

Copies of the Application, testimony and attachments will be available for public inspection at the Commission's Dover office at the above address, or, by appointment, in the Division of the Public Advocate located on the 4th Floor, Carvel State Office Building, 820 North French Street, Wilmington. Please call for an appointment at (302) 577-5077.

Individuals with disabilities who wish to participate in these proceedings or to review these filings may contact the Commission to discuss any auxiliary aids or services needed to facilitate such review or participation. Such contact may be in person, by writing, telephonically, by use of the Telecommunications Relay Service, or otherwise. The Commission Staff is available for questions concerning this Application and other documents. The Commission's toll-free telephone number within Delaware is 1-800-282-8574. The Commission can also be reached at (302) 739-4333 and that number should also be used for Text Telephone ("TT") calls. Inquiries can also be sent to the Commission by Internet e-mail to "[insert Staff name]@state.de.us."

**BEFORE THE PUBLIC SERVICE COMMISSION  
OF THE STATE OF DELAWARE**

**IN THE MATTER OF THE APPLICATION OF )  
DELMARVA POWER & LIGHT COMPANY FOR A )  
CHANGE IN ELECTRIC BASE RATES ) Docket No. 13- \_\_\_\_  
(Filed March 22, 2013) )**

**ORDER NO. \_\_\_\_\_**

AND NOW, to-wit, this \_\_\_\_ day of March, 2013, Delmarva Power & Light Company having, on March 22, 2013, filed the above-captioned Application with the Commission seeking approval a change in electric base rates;

**WHEREAS**, Delmarva Power & Light Company (Delmarva or the Company) has filed, on March 22, 2013, an application seeking approval to change its base rates related to the delivery component of its electric services; and

**WHEREAS**, by such application, Delmarva seeks rate changes calculated to increase its annual revenue requirement by approximately \$42,044,000, constituting a 7.38% increase in such revenues; and

**WHEREAS**, the Commission having determined, pursuant to 26 *Del. C.* §§ 201, 303, 304, 306 that the proposed rates should be permitted to become effective for usage on and after \_\_\_\_\_, with proration, and subject to refund pending evidentiary hearings and further review by the Commission; now therefore,

**IT IS ORDERED:**

1. That, pursuant to 26 *Del. C.* § 306(a)(1), the rate changes and tariff revisions proposed in the application related to base electric rates filed by Delmarva Power & Light Company on March 22, 2013 are hereby suspended pending further review and a final

decision by the Commission. Such rates, or any portion of such rates, shall not be put into effect except by further Order of the Commission or pursuant to the process set forth in 26 *Del. C.* §306(b) and (c).

2. That \_\_\_\_\_ is designated as Hearing Examiner for this docket pursuant to the terms and provisions of 26 *Del. C.* § 502 and 29 *Del. C.* Ch. 101 to schedule and conduct such public evidentiary hearings as may be necessary to develop a full and complete record concerning this matter, and to report to the Commission proposed findings and recommendations based on the evidence presented. \_\_\_\_\_ is designated Rate Counsel for this matter.

3. That Delmarva shall give public notice of the filing of this application and of the Commission action thereon by publishing notice in the form attached hereto as Addendum to Exhibit "B" in two-column format, outlined in black in the legal classified sections of The News Journal and the Delaware State News on \_\_\_\_\_, 2013, with proof of such publication to be provided to the Commission as soon as possible, but no later than the commencement of the evidentiary hearings concerning this matter.

4. That the waivers requested by Delmarva including that of a surety bonding requirement with respect to a rate increase are granted, subject to: a) the execution and delivery of a bond without sureties in substantially the form of such bond attached to the Application; and b) Delmarva's commitment to provide information upon request that would otherwise be included as part of the Minimum Filing Requirements.

5. That Delmarva is hereby put on notice that it will be charged the costs incurred in connection with this proceeding under the provisions of 26 *Del. C.* § 114(b)(1).

6. That the Commission reserves the jurisdiction and authority to enter such further Orders in this matter as may be deemed necessary or proper.

BY ORDER OF THE COMMISSION:

\_\_\_\_\_  
CHAIR

\_\_\_\_\_  
COMMISSIONER

\_\_\_\_\_  
COMMISSIONER

\_\_\_\_\_  
COMMISSIONER

\_\_\_\_\_  
COMMISSIONER

ATTEST:

\_\_\_\_\_  
SECRETARY



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SERVICE CLASSIFICATIONS

“R”	Residential	53
“R-TOU-ND”	Residential Time of Use Non Demand Metered	57
“SGS-ND”	Small General Service - Non Demand	60
“MGS-S”	Medium General Service - Secondary	62
“LGS-S”	Large General Service - Secondary	65
“GS-P”	General Service - Primary	68
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"UFRC"	Utility Facility Relocation Charge	117

MONTHLY CHARGES AND RATES

<u>SERVICE CLASSIFICATION</u>	<u>SUMMER</u> Billing Months <u>June Through September</u>	<u>WINTER</u> Billing Months <u>October Through May</u>
<b><u>RESIDENTIAL "R"</u></b>		
<b><u>Delivery Service Charges:</u></b>		
Customer Charge	\$13.98	\$13.98
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge		
First 500 kWh Rate	\$0.032211/kWh	\$0.032211/kWh
Excess kWh Rate	\$0.032211/kWh	\$0.032211/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
<b><u>Supply Service Charges:</u></b>		
Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service (Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary		
First 500 kWh Rate	\$0.095135/kWh	\$0.095203/kWh
Excess kWh Rate	\$0.095135/kWh	\$0.095203/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service Phase In Credit / Deferred Cost Adjustment	Refer to Rider SOS PIC/DCA	
Peak Energy Savings Credit	Refer to Rider "DP"	

Total Supply Service price is the sum of Standard Offer Service, Transmission and Procurement Cost Adjustment.

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Standard Offer Service with Transmission Service charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service and Standard Offer Service with Transmission Service charges may be separately stated. For additional applicable charges, refer to the Service Classification "QFCP-RC" Qualified Fuel Cell Project – Renewable Capable Power Production. For applicability of the Peak Energy Savings Credit, refer to the Rider DP.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier's Supply Service Charge which also includes this embedded rate.

MONTHLY CHARGES AND RATES

<u>SERVICE CLASSIFICATION</u>	<u>SUMMER Billing Months June Through September</u>	<u>WINTER Billing Months October Through May</u>
<b><u>RESIDENTIAL – SPACE HEATING “R”</u></b>		
<b><u>Delivery Service Charges:</u></b>		
Customer Charge	\$13.98	\$13.98
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge		
First 500 kWh Rate	\$0.029636/kWh	\$0.029636/kWh
Excess kWh Rate	\$0.029636/kWh	\$0.029636/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
<b><u>Supply Service Charges:</u></b>		
Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service (Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary		
Summer First 500 kWh Rate	\$0.094627/kWh	
Summer Excess kWh Rate	\$0.094627/kWh	
Winter First 1200 kWh Rate		\$0.088560/kWh
Winter Excess kWh Rate		\$0.074904/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service Phase In Credit / Deferred Cost Adjustment	Refer to Rider SOS PIC/DCA	
Peak Energy Savings Credit	Refer to Rider “DP”	

Total Supply Service price is the sum of Standard Offer Service, Transmission and Procurement Cost Adjustment.

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Standard Offer Service with Transmission Service charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service, Transmission Service and Standard Offer Service charges may be separately stated. For additional applicable charges, refer to the Service Classification “QFCP-RC” Qualified Fuel Cell Project – Renewable Capable Power Production. For applicability of the Peak Energy Savings Credit, refer to the Rider DP.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier’s Supply Service Charge which also includes this embedded rate.

**MONTHLY CHARGES AND RATES**

<u>SERVICE CLASSIFICATION</u>	<u>MONTHLY CHARGES AND RATES</u>	
	<u>SUMMER</u>	<u>WINTER</u>
	<u>Billing Months</u>	<u>Billing Months</u>
	<u>June Through September</u>	<u>October Through May</u>

**RESIDENTIAL TIME OF USE NON-DEMAND "R-TOU-ND"**

**Delivery Service Charges:**

Customer Charge	\$20.39	\$20.39
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge		
On-Peak Rate	\$0.053465/kWh	\$0.053465/kWh
Off-Peak Rate	\$0.005676/kWh	\$0.005676/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh

**Supply Service Charges:**

Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service(Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary		
On-Peak Rate	\$0.135256/kWh	\$0.150991/kWh
Off-Peak Rate	\$0.047528/kWh	\$0.061387/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service Phase In Credit /		
Deferred Cost Adjustment	Refer to Rider SOS PIC/DCA	

Total Supply Service price is the sum of Standard Offer Service, Transmission and Procurement Cost Adjustment.

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Standard Offer Service with Transmission Service charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service, Transmission Service and Standard Offer Service charges may be separately stated. For additional applicable charges, refer to the Service Classification "QFCP-RC" Qualified Fuel Cell Project – Renewable Capable Power Production.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier's Supply Service Charge which also includes this embedded rate.

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MONTHLY CHARGES AND RATES

<u>SERVICE CLASSIFICATION</u>	SUMMER	WINTER
	Billing Months	Billing Months
	June Through September	October Through May

**SMALL GENERAL SERVICE – SECONDARY NON-DEMAND “SGS-ND”**

**Delivery Service Charges:**

Customer Charge	\$12.54	\$12.54
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge	\$0.048491/kWh	\$0.048491/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh

**Supply Service Charges:**

Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service (Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary	\$0.093867/kWh	\$0.084652/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service Phase In Credit / Deferred Cost Adjustment	Refer to Rider SOSPIC/DCA	

**SEPARATELY METERED SPACE HEATING SECONDARY SERVICE “SGS-ND” and “MGS-S”**

**Delivery Service Charges:**

	Closed to new Customers	Closed to new Customers
Minimum Charge	\$5.60	\$5.60
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge	\$0.020914/kWh	\$0.020914/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh

**Supply Service Charges:**

Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service(Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary	\$0.087456/kWh	\$0.079191/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service Phase In Credit / Deferred Cost Adjustment	Refer to Rider SOSPIC/DCA	

**SEPARATELY METERED WATER HEATING SECONDARY SERVICE “SGS-ND” and “MGS-S”**

**Delivery Service Charges:**

	Closed to new Customers	Closed to new Customers
Minimum Charge	\$5.60	\$5.60
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge	\$0.021330/kWh	\$0.021330/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh

**Supply Service Charges:**

Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service(Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary	\$0.087302/kWh	\$0.075650/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS

Total Supply Service price is the sum of Standard Offer Service, Transmission and Procurement Cost Adjustment.

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Standard Offer Service with Transmission Service charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service, Transmission Service and Standard Offer Service charges may be separately stated. For additional applicable charges, refer to the Service Classification “QFCP-RC” Qualified Fuel Cell Project – Renewable Capable Power Production.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier’s Supply Service Charge which also includes this embedded rate.

MONTHLY CHARGES AND RATES

<u>SERVICE CLASSIFICATION</u>	SUMMER	WINTER
	Billing Months <u>June Through September</u>	Billing Months <u>October Through May</u>
<b><u>MEDIUM GENERAL SERVICE – SECONDARY “MGS-S”</u></b>		
<b><u>Delivery Service Charges:</u></b>		
Customer Charge	\$48.09	\$48.09
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge		
Demand Rate	\$4.793566/kW	\$4.793566/kW
Energy Rate	\$0.003341/kWh	\$0.003341/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
<b><u>Supply Service Charges:</u></b>		
Transmission Service Charge	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service (Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary		
Demand Rate	\$11.708311/kW	\$7.447929/kW
Energy Rate	\$0.039729/kWh	\$0.049281/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
<b><u>OFF-PEAK SERVICE – SECONDARY “MGS-S”</u></b>		
Same Charges and Rates as MGS-S		
Plus an Additional Charge	\$8.99	\$8.99
<b><u>OUTDOOR RECREATIONAL LIGHTING SERVICE - SECONDARY “ORL”</u></b>		
<b><u>Delivery Service Charges:</u></b>		
Customer Charge	\$12.54	\$12.54
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge	\$0.033555/kWh	\$0.033555/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
<b><u>Supply Service Charges:</u></b>		
Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service(Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary	\$0.076793/kWh	\$0.068916/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service Phase In Credit /		
Deferred Cost Adjustment	Refer to Rider SOSPIC/DCA	

Total Supply Service price is the sum of Standard Offer Service, Transmission and Procurement Cost Adjustment.

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Standard Offer Service with Transmission Service charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service, Transmission Service and Standard Offer Service charges may be separately stated. In addition to the charges and rates stated above, the Delaware State Public Utilities Tax of 4.25% shall apply to all applicable services, rendered hereunder, unless pursuant to Title 30 Chapter 55 the Customer is eligible for a different tax rate or is exempt from such tax. For additional applicable charges, refer to the Service Classification “QFCP-RC” Qualified Fuel Cell Project – Renewable Capable Power Production.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier’s Supply Service Charge which also includes this embedded rate.

MONTHLY CHARGES AND RATES

<u>SERVICE CLASSIFICATION</u>	<u>SUMMER</u> Billing Months <u>June Through September</u>	<u>WINTER</u> Billing Months <u>October Through May</u>
<b><u>LARGE GENERAL SERVICE – SECONDARY “LGS-S”</u></b>		
<b><u>Delivery Service Charges:</u></b>		
Customer Charge	\$202.66	\$202.66
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge		
Demand Rate	\$5.121220/kW	\$5.121220/kW
On-Peak Rate	\$0.000000/kWh	\$0.000000/kWh
Off-Peak Rate	\$0.000000/kWh	\$0.000000/kWh
Power Factor Charge or Credit	\$0.030000/kW	\$0.030000/kW
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
RARM (eligible HPS Customers Only)		
Capacity PLC < 600 KW	\$150 per month plus \$0.291561 per kW of Capacity PLC	
Capacity PLC >= 600 KW	\$2,117.39 per month	
<b><u>Supply Service Charges:</u></b>		
Transmission Demand Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service (Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary		
Demand Rate	\$13.055480/kW	\$9.079438/kW
On-Peak Rate	\$0.043818/kWh	\$0.052100/kWh
Off-Peak Rate	\$0.028994/kWh	\$0.034772/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Or		
Hourly Priced Service:	Refer to Rider HPS	Refer to Rider HPS

Total Supply Service price is the sum of Standard Offer Service, Transmission and Procurement Cost Adjustment. For Customers required to be served under HPS, refer to Rider HPS.

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Standard Offer Service with Transmission Service charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service, Transmission Service and Standard Offer Service charges may be separately stated. In addition to the charges and rates stated above, the Delaware State Public Utilities Tax of 4.25% shall apply to all applicable services, rendered hereunder, unless pursuant to Title 30 Chapter 55 the Customer is eligible for a different tax rate or is exempt from such tax. For additional applicable charges, refer to the Service Classification “QFCP-RC” Qualified Fuel Cell Project – Renewable Capable Power Production.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier’s Supply Service Charge which also includes this embedded rate.

MONTHLY CHARGES AND RATES

<u>SERVICE CLASSIFICATION</u>	SUMMER	WINTER
	Billing Months <u>June Through September</u>	Billing Months <u>October Through May</u>
<b><u>GENERAL SERVICE - PRIMARY "GS-P"</u></b>		
<b><u>Delivery Service Charges:</u></b>		
Customer Charge	\$600.65	\$600.65
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge		
Demand Rate	\$4.286308/kW	\$4.286308/kW
Power Factor Charge or Credit	\$0.030000/kW	\$0.030000/kW
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
RARM (eligible HPS Customers Only)		
Capacity PLC < 600 kW	\$150 per month plus \$0.291561 per kW of Capacity PLC	
Capacity PLC ≥ 600 kW	\$2,117.39 per month	
<b><u>Supply Service Charges:</u></b>		
Transmission Demand Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service (Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary		
Demand Rate	\$12.520162/kW	\$8.538202/kW
On-Peak Rate	\$0.056537/kWh	\$0.062930/kWh
Off-Peak Rate	\$0.046043/kWh	\$0.051125/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Or		
Hourly Priced Service:	Refer to Rider HPS	Refer to Rider HPS

Total Supply Service price is the sum of Standard Offer Service, Transmission and Procurement Cost Adjustment. For Customers electing or required to be served under HPS, refer to Rider HPS.

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Standard Offer Service with Transmission Service charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service, Transmission Service and Standard Offer Service charges may be separately stated. In addition to the charges and rates stated above, the Delaware State Public Utilities Tax of 4.25% shall apply to all applicable services, rendered hereunder, unless pursuant to Title 30 Chapter 55 the Customer is eligible for a different tax rate or is exempt from such tax. For additional applicable charges, refer to the Service Classification "QFCP-RC" Qualified Fuel Cell Project – Renewable Capable Power Production.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier's Supply Service Charge which also includes this embedded rate.

MONTHLY CHARGES AND RATES

<u>SERVICE CLASSIFICATION</u>	SUMMER Billing Months <u>June Through September</u>	WINTER Billing Months <u>October Through May</u>
<b><u>GENERAL SERVICE – TRANSMISSION “GS-T”</u></b>		
<b><u>Delivery Service Charges:</u></b>		
Customer Charge	\$4,098.86	\$4,098.86
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Demand Charge		
Demand Rate	\$0.102055/kW	\$0.102055/kW
Power Factor Charge or Credit	\$0.030000/kW	\$0.030000/kW
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
RARM		
Capacity PLC < 600 kW	\$400 per month plus \$0.291561 per kW of Capacity PLC	
Capacity PLC >= 600 kW	\$2,367.39 per month	
<b><u>Supply Service Charges:</u></b>		
Hourly Priced Service	Refer to Rider HPS	Refer to Rider HPS

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Supply Service Charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service, Transmission Service and Standard Offer Service charges may be separately stated. In addition to the charges and rates stated above, the Delaware State Public Utilities Tax of 4.25% shall apply to all applicable services, rendered hereunder, unless pursuant to Title 30 Chapter 55 the Customer is eligible for a different tax rate or is exempt from such tax. For additional applicable charges, refer to the Service Classification “QFCP-RC” Qualified Fuel Cell Project – Renewable Capable Power Production.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier’s Supply Service Charge which also includes this embedded rate.

MONTHLY CHARGES AND RATES - (Continued)

SERVICE CLASSIFICATION

**OUTDOOR LIGHTING "OL" – DELIVERY SERVICE MONTHLY RATE**

Service Category (As defined under OL Service)	<u>A</u> Existing Pole	<u>B</u> Metal Hi-Pole (Closed)	<u>C</u> Metal Lo-Pole (Closed)	<u>D</u> Cust. Owned Lamp & Energy	<u>E</u> Cust. Owned (Energy Only)	Est. Mo. Avg. kWh
<u>Incandescent (Not available after January 1, 1972)</u>						
1,000L (103W)	\$5.21	-	-	-	-	35
2,500L (202W)	\$9.26	-	-	-	-	69
<u>Mercury Vapor (Open Bottom Luminaire with 2-1/2 ft. Bracket)</u>						
8,600L (175W)	\$7.46	-	-	-	-	70
(Not Available After May 1, 2006)						
<u>Mercury Vapor (Enclosed Luminaire with Bracket)</u>						
4,200L (100W)	\$6.82	\$13.76	-	-	\$1.59	46
8,600L (175W)	\$8.72	\$15.71	\$14.95	\$6.17	\$2.43	70
12,100L (250W)	\$11.16	\$18.08	-	\$8.05	\$3.45	99
22,500L (400W)	\$14.05	\$21.01	-	\$6.85	\$5.39	155
63,000L (1000W)	\$20.94	-	-	-	-	374
(Not Available After June 1, 1993)						
<u>High Pressure Sodium (Open Bottom Luminaire with 2-1/2 ft. Bracket)</u>						
5,800L (70W)	\$7.20	-	-	-	-	36
9,500L (100W)	\$7.65	-	-	-	-	49
<u>High Pressure Sodium (Enclosed Luminaire with Bracket)</u>						
4,000L (50W)	\$7.58	-	-	-	\$0.70	21
5,800L (70W)	\$8.58	-	-	\$3.64	\$1.20	36
9,500L (100W)	\$9.06	-	-	\$6.08	\$1.71	49
16,000L (150W)	\$10.04	-	-	\$4.50	\$2.41	69
22,000L (200W)	-	-	-	-	\$3.04	87
25,000L (250W)	\$15.50	\$22.42	-	\$10.79	\$3.78	109
37,000L (310W)	-	-	-	-	\$4.49	130
50,000L (400W)	\$18.34	\$25.24	-	\$13.23	\$5.69	164
130,000L (1000W)	-	-	-	-	\$13.11	378
<u>Metal Halide (Enclosed Luminaire with Bracket)</u>						
34,000L (400W)	\$17.34	-	-	-	\$5.39	155
<u>Fluorescent Directional Signs</u>						
6 Ft. (60W) and 8 Ft. (80W)	-	-	-	-	\$2.63	76
(Not Available After May 1, 2006)						
<u>Traffic and Pedestrian Signals</u>						
0 - 40 Watt	-	-	-	-	\$0.19	6
41 - 80 Watt	-	-	-	-	\$0.61	18
81 - 120 Watt	-	-	-	-	\$1.00	30
121 - 160 Watt	-	-	-	-	\$1.30	38
161 - 200 Watt	-	-	-	-	\$0.99	44

MONTHLY CHARGES AND RATES - (Continued)

SERVICE CLASSIFICATION

**OUTDOOR LIGHTING "OL" – DELIVERY SERVICE MONTHLY RATE**

Service Category (As defined under OL Service)	<u>A</u> Existing Pole	<u>B</u> Metal Hi-Pole (Closed)	<u>C</u> Metal Lo-Pole (Closed)	<u>D</u> Cust. Owned Lamp & Energy	<u>E</u> Cust. Owned (Energy Only)	Est. Mo. Avg. kWh
<u>Light Emitting Diode</u>						
<u>Cobra Head</u>						
50W	\$ 9.14			\$ 8.77	\$2.23	22
70W	\$ 9.04			\$ 8.67	\$2.23	44
100W	\$ 9.17			\$ 8.80	\$2.23	55
150W	\$10.56			\$10.19	\$2.23	88
250W	\$12.32			\$11.95	\$2.23	110
<u>Tear Drop</u>						
100W	\$17.10			\$16.73	\$2.23	55
150W	\$20.11			\$19.74	\$2.23	88
<u>Decorative Post Top</u>						
150W	\$17.52			\$17.15	\$2.23	88
<u>Colonial Post Top</u>						
70W	\$13.71			\$13.34	\$2.23	44
100W	\$13.73			\$13.36	\$2.23	55
<u>Shoe Box</u>						
100W	\$11.01			\$10.64	\$2.23	55
150W	\$11.70			\$11.33	\$2.23	88
250W	\$13.83			\$13.46	\$2.23	110

MONTHLY CHARGES AND RATES - (Continued)SERVICE CLASSIFICATIONOUTDOOR LIGHTING "OL" – OPTIONAL EQUIPMENT MONTHLY RATE

For service provided under the "Company Owned Equipment" Service Category, the Additional Monthly charge listed below shall be applicable, in addition to the above applicable OL Monthly Charges, for the respective non-standard optional equipment requested by and used to serve the Customer:

	<u>Additional Monthly Charge</u>
1. Ornamental, Decorative or Floodlighting Luminaires (This amount to be added to Service Category "A")	\$ 3.88
2. Poles	
A. Wood 25 ft. to 40 ft.	\$ 6.96
B. Fiberglass or Aluminum, less than 25 ft.	\$ 6.97
C. Fiberglass 25 ft. to 40 ft.	\$12.38
D. Aluminum, Non-Breakaway, 25 ft. to 40 ft.	\$18.57
E. Aluminum, Breakaway, 30 ft. to 45 ft.	\$23.88
F. Metal Pole 25 ft. to 40 ft. (Included in Service Category B) (Not available after January 1, 1984)	\$ 6.95
G. Stainless Steel Pole 25 ft. to 40 ft. (Not available after June 1, 1984) (This amount to be added to Service Category "A")	\$18.57
3. Turn of Century Luminaire, including pole. (This amount to be added to Service Category "A") (Enclosed Luminaire with Bracket)	
A. Style A	\$20.18
B. Style V	\$13.93

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RIDER "NEM"  
NET ENERGY METERING RIDER

**A. Availability**

This rider is available to any Delivery Service Customer served under Service Classifications "R", "R-TOU-ND", "OL", "ORL", "SGS-ND", "MGS-S", "LGS", "GS-P" or "GS-T". (For Customers wishing to participate in Aggregated Net Energy Metering (ANEM) or a Community Energy Facility (CEF), refer to the rider "ANEM" or rate schedule "CEF" sections of this tariff.) Rider "NEM" is available to an individual Customer who owns and operates; leases and operates; or contracts with a third party who owns and operates a generator located behind-the-meter of the Customer (a customer-generator) that:

1. For residential Customers which has a capacity of not more than 25 kilowatts<sub>AC</sub>, for non-residential Customers, a capacity of not more than 2 megawatts<sub>AC</sub>, and for farm Customers, a capacity that will not exceed 100 kW<sub>AC</sub> unless granted exception to this limitation by the Delaware Energy Office;
2. Uses as its primary source of fuel: solar, wind, hydro, a fuel cell, or gas from the anaerobic digestion of organic material;
3. Is interconnected and operated in parallel with the Company's transmission and/or distribution facilities; and
4. Is located on the Customer's premise and generates electricity behind Customer's meter.
5. Is designed to produce no more than 110% of the Customer's expected individual meter electrical consumption, calculated on the average of the two previous 12 month periods of actual electrical usage at the time of installation of the customer-generator and subject to the capacity limits specified above. For new building construction or in instances where less than two previous 12 month periods of actual usage is available, electrical consumption will be estimated at 110% of the consumption of units of similar size and characteristics at the time of installation of the customer-generator and subject to the same capacity limits specified above.

Nothing in this rider is intended in any way to limit eligibility for net energy metering services based upon direct ownership, joint ownership, or third-party ownership or financing agreement related to a customer-generator, where net energy metering would otherwise be available.

If the total generating capacity of all net metered customer-generators served by the Company exceeds 5 percent (5%) of the capacity necessary to meet the electric utility's aggregated Customer monthly peak demand for a particular calendar year, the Company may elect not to provide net metering services to any additional customer-generators.

## RIDER "UFRC"

UTILITY FACILITY RELOCATION CHARGE RIDER

## A. Purpose

The Utility Facility Relocation Charge (UFRC) is intended to allow Delmarva Power to recover the cost of relocation of aerial and underground existing facilities required or necessitated by Department of Transportation or other government agency projects.

## A. Applicability

This Rider is applicable to any Customer served under Service Classifications "R", "R Space Heating", "R-TOU-ND", "SGS-ND", "MGS-S", "LGS", "GS-P", "GS-T", "OL", and "ORL."

The rate is applicable to the portion of the Customer's charges related to the delivery or distribution of electricity.

## B. Definitions

1. **"Eligible Utility Facility Relocations"** mean new, used and useful utility plant or facilities of an electric utility that:
  - i. Do not include that portion of any plant or facilities used to increase capacity of or connect to the transmission or distribution system to serve new or additional load;
  - ii. Are in service; and
  - iii. Were not included in the utility's rate base in its most recent general rate case; and which
  - iv. Relocate, as required or necessitated by Department of Transportation or other government agency projects without reimbursement, existing Company facilities, including but not limited to, mains, lines and services, whether underground or aerial. For purposes of this subparagraph (1)d. of this section, "existing facilities" and "relocate" include the physical relocation of existing facilities and also include removal, abandonment or retirement of existing facilities and the construction of new facilities in a relocated location.
2. **"Pretax return"** means the revenues necessary to:
  - a. Produce net operating income equal to the Company's weighted cost of capital as established in the most recent general rate proceeding multiplied by the net original cost of eligible utility facility relocations. At any time the Commission by its own motion, or by motion of the Company, Commission staff or the Public Advocate, may determine to revisit and, after hearing without the necessity of a general rate filing reset the UFRC rate to reflect the Company's current cost of capital. The UFRC rate shall be adjusted back to the date of the motion to reflect any change in the cost of capital determined by the Commission through this process;
  - b. Provide for the tax deductibility of the debt interest component of the cost of capital; and
  - c. Pay state and federal income taxes applicable to such income.

RIDER "UFRC"

UTILITY FACILITY RELOCATION CHARGE RIDER - continued

C. Definitions (continued)

3. **"UFRC costs"** means depreciation expenses and pretax return associated with eligible utility facility relocations.
4. **"UFRC rate"** refers to utility facility relocation charge.
5. **"UFRC revenues"** means revenues produced through a UFRC exclusive of revenues from all other rates and charges.

C. Filing

1. The UFRC rate shall be adjusted semiannually for eligible relocation expenses placed in service during the 6-month period ending 2 months prior to the effective date of changes in the UFRC rate .
2. The effective date of changes in the UFRC rate shall be January 1 and July 1 every year.
3. The Company shall file any request for a change in the UFRC rate and supporting data with the Commission at least 30 days prior to its effective date.
4. The UFRC rate applied between base rate filings shall be capped at 7.5% of the portion of the Customer's charge related to the delivery or distribution of electricity, but the UFRC rate increase applied shall not exceed 5% within any 12-month period.
5. The UFRC rate will be subject to annual reconciliation based on a period consisting of the 12 months ending December 31<sup>st</sup> of each year. The revenue received under the UFRC for the reconciliation period shall be compared to the Company's eligible costs for that period with the difference between revenue received and eligible costs for the period recouped or refunded, as appropriate, over a 1-year period commencing July 1 of each year. If the UFRC revenues exceeded the UFRC eligible costs, such over-collections shall be refunded with interest.
6. The UFRC rate shall be reset to zero as of the effective date of new base rates that provide for the prospective recovery of the annual costs theretofore recovered under the UFRC rate.

RIDER "UFRC"

UTILITY FACILITY RELOCATION CHARGE RIDER – continued

D. Filing (Continued)

7. The UFRC rate shall also be reset to zero if, in any quarter, data filed with the Commission by the Company show that the electric utility will earn a rate of return that exceeds the rate of return established in its last general rate filing or by Commission order as described in paragraph 2.a of this Rider, if such was determined subsequent to the final order in the company's last general rate filing. Further, the UFRC rate shall be reinstated when such data show that the established rate of return is not exceeded and will not be exceeded if the UFRC rate is reinstated and reset.

The UFRC is set forth as follows: 0.00%

PROPOSED  
REDLINE TARIFFS

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MONTHLY CHARGES AND RATES

<u>SERVICE CLASSIFICATION</u>	SUMMER Billing Months <u>June Through September</u>	WINTER Billing Months <u>October Through May</u>
<b><u>RESIDENTIAL "R"</u></b>		
<b><u>Delivery Service Charges:</u></b>		
Customer Charge	<del>\$9.35</del> 13.98	<del>\$9.35</del> 13.98
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge		
First 500 kWh Rate	\$0.029212032211/kWh	\$0.029212032211/kWh
Excess kWh Rate	\$0.029212032211/kWh	\$0.029212032211/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
<b><u>Supply Service Charges:</u></b>		
Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service (Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary		
First 500 kWh Rate	\$0.095135/kWh	\$0.095203/kWh
Excess kWh Rate	\$0.095135/kWh	\$0.095203/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service Phase In Credit /	Refer to Rider SOS PIC/DCA	
Deferred Cost Adjustment		
Peak Energy Savings Credit	Refer to Rider "DP"	

Total Supply Service price is the sum of Standard Offer Service, Transmission and Procurement Cost Adjustment.

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Standard Offer Service with Transmission Service charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service and Standard Offer Service with Transmission Service charges may be separately stated. For additional applicable charges, refer to the Service Classification "QFCP-RC" Qualified Fuel Cell Project – Renewable Capable Power Production. For applicability of the Peak Energy Savings Credit, refer to the Rider DP.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier's Supply Service Charge which also includes this embedded rate.

MONTHLY CHARGES AND RATES

<u>SERVICE CLASSIFICATION</u>	<u>SUMMER Billing Months June Through September</u>	<u>WINTER Billing Months October Through May</u>
<b><u>RESIDENTIAL – SPACE HEATING “R”</u></b>		
<b><u>Delivery Service Charges:</u></b>		
Customer Charge	\$9.3513.98	\$9.3513.98
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge		
First 500 kWh Rate	\$0.022938029636/kWh	\$0.022938029636/kWh
Excess kWh Rate	\$0.022938029636/kWh	\$0.022938029636/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
<b><u>Supply Service Charges:</u></b>		
Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service (Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary		
Summer First 500 kWh Rate	\$0.094627/kWh	
Summer Excess kWh Rate	\$0.094627/kWh	
Winter First 1200 kWh Rate		\$0.088560/kWh
Winter Excess kWh Rate		\$0.074904/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service Phase In Credit / Deferred Cost Adjustment	Refer to Rider SOS PIC/DCA	
Peak Energy Savings Credit	Refer to Rider “DP”	

Total Supply Service price is the sum of Standard Offer Service, Transmission and Procurement Cost Adjustment.

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Standard Offer Service with Transmission Service charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service, Transmission Service and Standard Offer Service charges may be separately stated. For additional applicable charges, refer to the Service Classification “QFCP-RC” Qualified Fuel Cell Project – Renewable Capable Power Production. For applicability of the Peak Energy Savings Credit, refer to the Rider DP.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier’s Supply Service Charge which also includes this embedded rate.

Filed ~~December 21, 2012~~ March 22, 2013

Effective with Usage On and After ~~January 1~~ May 21, 2013

~~Filed in Compliance with Order Nos. 8265 and 8266 in Docket No. 11-528  
and Order No. 8258 in Docket No. 04-391~~

Proposed

MONTHLY CHARGES AND RATES

<u>SERVICE CLASSIFICATION</u>	SUMMER	WINTER
	Billing Months June Through September	Billing Months October Through May
<b><u>RESIDENTIAL TIME OF USE "R-TOU"</u></b>		
<b><u>Delivery Service Charges:</u></b>		
— Customer Charge	\$14.38	\$14.38
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
— Distribution Charge		
— Demand Rate	\$4.972856/kW	\$4.971996/kW
— On Peak Rate	\$0.004039/kWh	\$0.004039/kWh
— Off Peak Rate	\$0.004039/kWh	\$0.004039/kWh
— Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
— Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
<b><u>Supply Service Charges:</u></b>		
— Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
— Standard Offer Service (Refer to Rider SOS):		
— Supply Capacity, Energy, and Ancillary		
— Demand Rate	\$7.641124/kW	\$5.421139/kW
— On Peak Rate	\$0.057742/kWh	\$0.070641/kWh
— Off Peak Rate	\$0.043160/kWh	\$0.052603/kWh
— Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
— Standard Offer Service Phase In Credit /		
— Deferred Cost Adjustment	Refer to Rider SOSPIC/DCA	

**RESIDENTIAL TIME OF USE NON-DEMAND "R-TOU-ND"**

<b><u>Delivery Service Charges:</u></b>		
Customer Charge	\$14.3820.39	\$14.3820.39
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge		
On-Peak Rate	\$0.050182053465/kWh	\$0.050182053465/kWh
Off-Peak Rate	\$0.005494005676/kWh	\$0.005494005676/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
<b><u>Supply Service Charges:</u></b>		
Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service(Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary		
On-Peak Rate	\$0.135256/kWh	\$0.150991/kWh
Off-Peak Rate	\$0.047528/kWh	\$0.061387/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service Phase In Credit /		
Deferred Cost Adjustment	Refer to Rider SOS PIC/DCA	

Total Supply Service price is the sum of Standard Offer Service, Transmission and Procurement Cost Adjustment.

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Standard Offer Service with Transmission Service charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service, Transmission Service and Standard Offer Service charges may be separately stated. For additional applicable charges, refer to the Service Classification "QFCP-RC" Qualified Fuel Cell Project – Renewable Capable Power Production.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier's Supply Service Charge which also includes this embedded rate.

MONTHLY CHARGES AND RATES

<u>SERVICE CLASSIFICATION</u>	<u>SUMMER</u>	<u>WINTER</u>
	<u>Billing Months</u>	<u>Billing Months</u>
	<u>June Through September</u>	<u>October Through May</u>

RESIDENTIAL TIME OF USE SUPER OFF-PEAK "R-TOU-SOP"

Delivery Service Charges:

— Customer Charge	\$11.32	\$11.32
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
— Distribution Charge		
— On-Peak Rate	\$0.020947/kWh	\$0.017812/kWh
— Off-Peak Rate	\$0.020947/kWh	\$0.017812/kWh
— Super Off-Peak Rate Eff 10/1/03	\$0.004888/kWh	\$0.004888/kWh
— Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
— Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh

Supply Service Charges:

— Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
— On-Peak Rate		
— Off-Peak Rate		
— Super Off-Peak Rate		
— Standard Offer Service (Refer to Rider SOS):		
— Supply Capacity, Energy and Ancillary		
— On-Peak Rate	\$0.193417/kWh	\$0.195161/kWh
— Off-Peak Rate	\$0.065027/kWh	\$0.076867/kWh
— Super Off-Peak Rate	\$0.047502/kWh	\$0.055899/kWh
— Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
— Standard Offer Service Phase In Credit/	Refer to Rider SOS PIC/DCA	
— Deferred Cost Adjustment		

Total Supply Service price is the sum of Standard Offer Service, Transmission and Procurement Cost Adjustment.

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Standard Offer Service with Transmission Service charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service, Transmission Service and Standard Offer Service charges may be separately stated. For additional applicable charges, refer to the Service Classification "QFCP-RC" Qualified Fuel Cell Project - Renewable Capable Power Production.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier's Supply Service Charge which also includes this embedded rate.

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Filed May 30, 2012

RPS Effective with Billing Month of June 2012

SOS Effective with Usage On and After June 1, 2012

Filed in Compliance with Order No. 8144 in Docket No. 04-391

Filed March 22, 2013

Effective with Usage On and After May 21, 2013

Proposed

MONTHLY CHARGES AND RATES

<u>SERVICE CLASSIFICATION</u>	<u>MONTHLY CHARGES AND RATES</u>	
	<u>SUMMER</u>	<u>WINTER</u>
	<u>Billing Months</u>	<u>Billing Months</u>
	<u>June Through September</u>	<u>October Through May</u>
<b><u>SMALL GENERAL SERVICE – SECONDARY NON-DEMAND “SGS-ND”</u></b>		
<b><u>Delivery Service Charges:</u></b>		
Customer Charge	\$10.612.54	\$10.612.54
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge	\$0.044484048491/kWh	\$0.044484048491/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
<b><u>Supply Service Charges:</u></b>		
Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service (Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary	\$0.093867/kWh	\$0.084652/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service Phase In Credit / Deferred Cost Adjustment	Refer to Rider SOSPIC/DCA	

**SEPARATELY METERED SPACE HEATING SECONDARY SERVICE “SGS-ND” and “MGS-S”**

<b><u>Delivery Service Charges:</u></b>		
Minimum Charge	Closed to new Customers \$5.60	Closed to new Customers \$5.60
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge	\$0.018699020914/kWh	\$0.018699020914/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
<b><u>Supply Service Charges:</u></b>		
Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service(Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary	\$0.087456/kWh	\$0.079191/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service Phase In Credit / Deferred Cost Adjustment	Refer to Rider SOSPIC/DCA	

**SEPARATELY METERED WATER HEATING SECONDARY SERVICE “SGS-ND” and “MGS-S”**

<b><u>Delivery Service Charges:</u></b>		
Minimum Charge	Closed to new Customers \$5.60	Closed to new Customers \$5.60
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge	\$0.018895021330/kWh	\$0.018895021330/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
<b><u>Supply Service Charges:</u></b>		
Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service(Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary	\$0.087302/kWh	\$0.075650/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS

Total Supply Service price is the sum of Standard Offer Service, Transmission and Procurement Cost Adjustment.

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Standard Offer Service with Transmission Service charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service, Transmission Service and Standard Offer Service charges may be separately stated. For additional applicable charges, refer to the Service Classification “QFCP-RC” Qualified Fuel Cell Project – Renewable Capable Power Production.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier’s Supply Service Charge which also includes this embedded rate.

Filed December 21, 2012/March 22, 2013

Effective with Usage On and After January 1/ May 21, 2013

Filed in Compliance with Order Nos. 8265 and 8266 in Docket No. 11-528

and Order No. 8258 in Docket No. 04-391

Proposed

MONTHLY CHARGES AND RATES

<u>SERVICE CLASSIFICATION</u>	SUMMER	WINTER
	Billing Months June Through September	Billing Months October Through May
<b><u>MEDIUM GENERAL SERVICE – SECONDARY “MGS-S”</u></b>		
<b><u>Delivery Service Charges:</u></b>		
Customer Charge	\$32.2848.09	\$32.2848.09
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge		
Demand Rate	\$4.639404793566/kW	\$4.639404793566/kW
Energy Rate	\$0.003341/kWh	\$0.003341/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
<b><u>Supply Service Charges:</u></b>		
Transmission Service Charge	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service (Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary		
Demand Rate	\$11.708311/kW	\$7.447929/kW
Energy Rate	\$0.039729/kWh	\$0.049281/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
<b><u>OFF-PEAK SERVICE – SECONDARY “MGS-S”</u></b>		
Same Charges and Rates as MGS-S		
Plus an Additional Charge	\$8.99	\$8.99

**OUTDOOR RECREATIONAL LIGHTING SERVICE - SECONDARY “ORL”****Delivery Service Charges:**

Customer Charge	\$10.6112.54	\$10.6112.54
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge	\$0.030442033555/kWh	\$0.030442033555/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
<b><u>Supply Service Charges:</u></b>		
Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service(Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary	\$0.076793/kWh	\$0.068916/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service Phase In Credit /		
Deferred Cost Adjustment	Refer to Rider SOSPIC/DCA	

Total Supply Service price is the sum of Standard Offer Service, Transmission and Procurement Cost Adjustment.

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Standard Offer Service with Transmission Service charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service, Transmission Service and Standard Offer Service charges may be separately stated. In addition to the charges and rates stated above, the Delaware State Public Utilities Tax of 4.25% shall apply to all applicable services, rendered hereunder, unless pursuant to Title 30 Chapter 55 the Customer is eligible for a different tax rate or is exempt from such tax. For additional applicable charges, refer to the Service Classification “QFCP-RC” Qualified Fuel Cell Project – Renewable Capable Power Production.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier’s Supply Service Charge which also includes this embedded rate.

Filed December 21, 2012 March 22, 2013

Effective with Usage On and After January 1 May 21, 2013

Filed in Compliance with Order Nos. 8265 and 8266 in Docket No. 11-528

and Order No. 8258 in Docket No. 04-391

Proposed

MONTHLY CHARGES AND RATES

<u>SERVICE CLASSIFICATION</u>	SUMMER	WINTER
	Billing Months <u>June Through September</u>	Billing Months <u>October Through May</u>
<b><u>LARGE GENERAL SERVICE – SECONDARY “LGS-S”</u></b>		
<b><u>Delivery Service Charges:</u></b>		
Customer Charge	\$202.66	\$202.66
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge		
Demand Rate	\$4.1216035.121220/kW	\$4.1216035.121220/kW
On-Peak Rate	\$0.000000/kWh	\$0.000000/kWh
Off-Peak Rate	\$0.000000/kWh	\$0.000000/kWh
Power Factor Charge or Credit	\$0.030000/kW	\$0.030000/kW
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
RARM (eligible HPS Customers Only)		
Capacity PLC < 600 KW	\$150 per month plus \$0.291561 per kW of Capacity PLC	
Capacity PLC >= 600 KW	\$2,117.39 per month	
<b><u>Supply Service Charges:</u></b>		
Transmission Demand Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service (Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary		
Demand Rate	\$13.055480/kW	\$9.079438/kW
On-Peak Rate	\$0.043818/kWh	\$0.052100/kWh
Off-Peak Rate	\$0.028994/kWh	\$0.034772/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Or		
Hourly Priced Service:	Refer to Rider HPS	Refer to Rider HPS

Total Supply Service price is the sum of Standard Offer Service, Transmission and Procurement Cost Adjustment. For Customers required to be served under HPS, refer to Rider HPS.

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Standard Offer Service with Transmission Service charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service, Transmission Service and Standard Offer Service charges may be separately stated. In addition to the charges and rates stated above, the Delaware State Public Utilities Tax of 4.25% shall apply to all applicable services, rendered hereunder, unless pursuant to Title 30 Chapter 55 the Customer is eligible for a different tax rate or is exempt from such tax. For additional applicable charges, refer to the Service Classification “QFCP-RC” Qualified Fuel Cell Project – Renewable Capable Power Production.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier’s Supply Service Charge which also includes this embedded rate.

Filed ~~December 21, 2012~~ March 22, 2013

Effective with Usage On and After ~~January 1~~ May 21, 2013

Filed in Compliance with Order Nos. 8265 and 8266 in Docket No. 11-528  
and Order No. 8258 in Docket No. 04-391

Proposed

MONTHLY CHARGES AND RATES

<u>SERVICE CLASSIFICATION</u>	SUMMER	WINTER
	Billing Months June Through September	Billing Months October Through May
<b><u>GENERAL SERVICE - PRIMARY "GS-P"</u></b>		
<b><u>Delivery Service Charges:</u></b>		
Customer Charge	\$298.90600.65	\$298.90600.65
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge		
Demand Rate	\$3.3325764.286308/kW	\$3.3325764.286308/kW
Power Factor Charge or Credit	\$0.030000/kW	\$0.030000/kW
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
RARM (eligible HPS Customers Only)		
Capacity PLC < 600 kW	\$150 per month plus \$0.291561 per kW of Capacity PLC	
Capacity PLC >= 600 kW	\$2,117.39 per month	
<b><u>Supply Service Charges:</u></b>		
Transmission Demand Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service (Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary		
Demand Rate	\$12.520162/kW	\$8.538202/kW
On-Peak Rate	\$0.056537/kWh	\$0.062930/kWh
Off-Peak Rate	\$0.046043/kWh	\$0.051125/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Or		
Hourly Priced Service:	Refer to Rider HPS	Refer to Rider HPS

Total Supply Service price is the sum of Standard Offer Service, Transmission and Procurement Cost Adjustment. For Customers electing or required to be served under HPS, refer to Rider HPS.

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Standard Offer Service with Transmission Service charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service, Transmission Service and Standard Offer Service charges may be separately stated. In addition to the charges and rates stated above, the Delaware State Public Utilities Tax of 4.25% shall apply to all applicable services, rendered hereunder, unless pursuant to Title 30 Chapter 55 the Customer is eligible for a different tax rate or is exempt from such tax. For additional applicable charges, refer to the Service Classification "QFCP-RC" Qualified Fuel Cell Project – Renewable Capable Power Production.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier's Supply Service Charge which also includes this embedded rate.

MONTHLY CHARGES AND RATES

<u>SERVICE CLASSIFICATION</u>	<u>SUMMER</u> Billing Months <u>June Through September</u>	<u>WINTER</u> Billing Months <u>October Through May</u>
<b><u>GENERAL SERVICE – TRANSMISSION “GS-T”</u></b>		
<b><u>Delivery Service Charges:</u></b>		
Customer Charge	<del>\$2,732,314,098.86</del>	<del>\$2,732,314,098.86</del>
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Demand Charge		
Demand Rate	\$0.102055/kW	\$0.102055/kW
Power Factor Charge or Credit	\$0.030000/kW	\$0.030000/kW
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
RARM		
Capacity PLC < 600 kW	\$400 per month plus \$0.291561 per kW of Capacity PLC	
Capacity PLC >= 600 kW	\$2,367.39 per month	
<b><u>Supply Service Charges:</u></b>		
Hourly Priced Service	Refer to Rider HPS	Refer to Rider HPS

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Supply Service Charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service, Transmission Service and Standard Offer Service charges may be separately stated. In addition to the charges and rates stated above, the Delaware State Public Utilities Tax of 4.25% shall apply to all applicable services, rendered hereunder, unless pursuant to Title 30 Chapter 55 the Customer is eligible for a different tax rate or is exempt from such tax. For additional applicable charges, refer to the Service Classification “QFCP-RC” Qualified Fuel Cell Project – Renewable Capable Power Production.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier’s Supply Service Charge which also includes this embedded rate.

MONTHLY CHARGES AND RATES - (Continued)

SERVICE CLASSIFICATION

OUTDOOR LIGHTING "OL" – DELIVERY SERVICE MONTHLY RATE

Service Category (As defined under OL Service)	<u>A</u> Existing Pole	<u>B</u> Metal Hi-Pole (Closed)	<u>C</u> Metal Lo-Pole (Closed)	<u>D</u> Cust. Owned Lamp & Energy	<u>E</u> Cust. Owned (Energy Only)	Est. Mo. Avg. kWh			
<u>Incandescent</u> (Not available after January 1, 1972)									
1,000L (103W)	\$5.21	-	-	-	-	35			
2,500L (202W)	\$7.699.26	-	-	-	-	69			
<u>Mercury Vapor</u> (Open Bottom Luminaire with 2-1/2 ft. Bracket)									
8,600L (175W)	\$6.197.46	-	-	-	-	70			
(Not Available After May 1, 2006)									
<u>Mercury Vapor</u> (Enclosed Luminaire with Bracket)									
4,200L (100W)	\$5.666.82	\$11.42	\$13.76	-	\$1.3259	46			
8,600L (175W)	\$7.248.72	\$13.04	\$15.71	\$12.41	\$14.95	\$5.12	\$6.17	\$2.0243	70
12,100L (250W)	\$9.2611.16	\$15.01	\$18.08	-	\$6.68	\$8.05	\$2.86	\$3.45	99
22,500L (400W)	\$11.6614.05	\$17.44	\$21.01	-	\$6.85	\$4.475.39	-	-	155
63,000L (1000W)	\$17.3820.94	-	-	-	-	-	-	-	374
(Not Available After June 1, 1993)									
<u>High Pressure Sodium</u> (Open Bottom Luminaire with 2-1/2 ft. Bracket)									
5,800L (70W)	\$5.987.20	-	-	-	-	36			
9,500L (100W)	\$6.357.65	-	-	-	-	49			
<u>High Pressure Sodium</u> (Enclosed Luminaire with Bracket)									
4,000L (50W)	\$6.297.58	-	-	-	\$0.5870	21			
5,800L (70W)	\$7.128.58	-	-	\$3.64	\$1.0020	36			
9,500L (100W)	\$7.529.06	-	-	\$5.05	\$6.08	\$1.4271	49		
16,000L (150W)	\$8.3310.04	-	-	\$4.50	\$2.0041	69			
22,000L (200W)	-	-	-	-	\$2.523.04	87			
25,000L (250W)	\$12.8715.50	\$18.61	\$22.42	-	\$8.96	\$10.79	\$3.1478	109	
37,000L (310W)	-	-	-	-	\$3.734.49	130			
50,000L (400W)	\$15.2218.34	\$20.95	\$25.24	-	\$10.98	\$13.23	\$4.72	\$5.69	164
130,000L (1000W)	-	-	-	-	\$10.88	\$13.11	378		
<u>Metal Halide</u> (Enclosed Luminaire with Bracket)									
34,000L (400W)	\$1417.34	-	-	-	\$5.39	\$4.47	155		
<u>Fluorescent Directional Signs</u>									
6 Ft. (60W) and 8 Ft. (80W)	-	-	-	-	\$2.4863	76			
(Not Available After May 1, 2006)									
<u>Traffic and Pedestrian Signals</u>									
0 - 40 Watt	-	-	-	-	\$0.4619	6			
41 - 80 Watt	-	-	-	-	\$0.5161	18			
81 - 120 Watt	-	-	-	-	\$0.831.00	30			
121 - 160 Watt	-	-	-	-	\$1.0730	38			
161 - 200 Watt	-	-	-	-	\$0.99	44			

MONTHLY CHARGES AND RATES - (Continued)

SERVICE CLASSIFICATION

**OUTDOOR LIGHTING "OL" – DELIVERY SERVICE MONTHLY RATE**

Service Category (As defined under OL Service)	A Existing Pole	B Metal Hi-Pole (Closed)	C Metal Lo-Pole (Closed)	D Cust. Owned Lamp & Energy	E Cust. Owned (Energy Only)	Est. Mo. Avg. kWh
<b>Light Emitting Diode</b>						
<b>Cobra Head</b>						
50W	\$ 9.14			\$ 8.77	\$2.23	22
70W	\$ 9.04			\$ 8.67	\$2.23	44
100W	\$ 9.17			\$ 8.80	\$2.23	55
150W	\$10.56			\$10.19	\$2.23	88
250W	\$12.32			\$11.95	\$2.23	110
<b>Tear Drop</b>						
100W	\$17.10			\$16.73	\$2.23	55
150W	\$20.11			\$19.74	\$2.23	88
<b>Decorative Post Top</b>						
150W	\$17.52			\$17.15	\$2.23	88
<b>Colonial Post Top</b>						
70W	\$13.71			\$13.34	\$2.23	44
100W	\$13.73			\$13.36	\$2.23	55
<b>Shoe Box</b>						
100W	\$11.01			\$10.64	\$2.23	55
150W	\$11.70			\$11.33	\$2.23	88
250W	\$13.83			\$13.46	\$2.23	110

MONTHLY CHARGES AND RATES - (Continued)SERVICE CLASSIFICATIONOUTDOOR LIGHTING "OL" – OPTIONAL EQUIPMENT MONTHLY RATE

For service provided under the "Company Owned Equipment" Service Category, the Additional Monthly charge listed below shall be applicable, in addition to the above applicable OL Monthly Charges, for the respective non-standard optional equipment requested by and used to serve the Customer:

	<u>Additional Monthly Charge</u>
1. Ornamental, Decorative or Floodlighting Luminaires (This amount to be added to Service Category "A")	\$ 3.2288
2. Poles	
A. Wood 25 ft. to 40 ft.	\$ 5.786.96
B. Fiberglass or Aluminum, less than 25 ft.	\$ 5.796.97
C. Fiberglass 25 ft. to 40 ft.	<del>\$10.28</del> 12.38
D. Aluminum, Non-Breakaway, 25 ft. to 40 ft.	<del>\$15.42</del> 18.57
E. Aluminum, Breakaway, 30 ft. to 45 ft.	<del>\$19.83</del> 23.88
F. Metal Pole 25 ft. to 40 ft. (Included in Service Category B) (Not available after January 1, 1984)	\$ 5.776.95
G. Stainless Steel Pole 25 ft. to 40 ft. (Not available after June 1, 1984) (This amount to be added to Service Category "A")	<del>\$15.42</del> 18.57
3. Turn of Century Luminaire, including pole. (This amount to be added to Service Category "A") (Enclosed Luminaire with Bracket)	
A. Style A	<del>\$16.76</del> 20.18
B. Style V	<del>\$11.57</del> 13.93

SERVICE CLASSIFICATION "R-TOU"

OPTIONAL RESIDENTIAL TIME OF USE RATE

A. ~~Availability~~

~~This rate is available, subject to meter availability and installation, for household and other related uses in a single private dwelling or dwelling unit to the first 500 Customers requesting service under this schedule:~~

- ~~1. Whose present facilities will accommodate a multi-register socket type meter and where sufficient space exists for the installation of the meter, or~~
- ~~2. Who will make the necessary modifications, at their own expense, to permit the installation of the multi-register socket type meter.~~
- ~~3. Who agree in writing to remain on this schedule for a minimum of one (1) year.~~

B. ~~Contract Term~~

~~Written contracts will be required for all Customers receiving service under this Service Classification. The contract will be for an initial term of one (1) year with automatic month to month extensions until terminated.~~

C. ~~Monthly Rate~~

~~The monthly charges and rates under this Service Classification are shown on Tariff Leaf No. 41.~~

D. ~~Standard Offer Service~~

~~For a new or successive Customer, the Company shall be the electric supplier and shall provide its combined Electric Supply & Delivery Service including Standard Offer Service for at least the first billing month for the account, during and after which the Customer shall have the right to provide the proper notice necessary to elect to purchase its electric supply from an Electric Supplier with deliveries to begin on the Customer's next scheduled meter reading date. For a Customer who has the right to select an Electric Supplier and has not exercised that right, the Company shall be the electric supplier and shall provide its combined Electric Supply & Delivery Service including Standard Offer Service for the Customer. Once a Customer has purchased its electric supply services from an Electric Supplier other than the Company and then returns to the Company for its electric supply services, the Customer must remain with the Company's Standard Offer Service until its next scheduled meter reading date before the Customer may be served by an Electric Supplier.~~

E. ~~Peak Hours~~

~~On-peak hours are 8:00 a.m. to 9:00 p.m. during periods of the year when Eastern Standard Time is in effect, and 9:00 a.m. to 10:00 p.m. when Eastern Daylight Savings Time is in effect, Monday through Friday, including holidays falling on weekdays. All other hours are off-peak hours.~~

F. ~~Measured Demand~~

~~The measured demand shall be the greatest demand established by the Customer during any sixty (60) minute clock hour of~~

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SERVICE CLASSIFICATION "R-TOU"

OPTIONAL RESIDENTIAL TIME OF USE RATE (Continued)

G. ~~\_\_\_\_\_~~ Billing Demands

~~\_\_\_\_\_ The summer billing demand for each of the billing months of June through September shall be the maximum measured demand as created during on peak hours in that month. The winter billing demand for each of the billing months of October through May shall be the greater of the maximum measured demand as created during each month during on peak hours or 75% of the greatest billing demand as created during the most recent summer billing months. For Customers first taking service during the October through May period, the billing demand shall be the maximum measured demand as created during each winter month. This provision will only apply during the Customer's initial October through May period.~~

H. ~~\_\_\_\_\_~~ Minimum Charge

~~\_\_\_\_\_ The minimum monthly charge shall be the Customer charge plus the demand charge.~~

I. ~~\_\_\_\_\_~~ Primary Discount

~~\_\_\_\_\_ This provision is closed to new Customers and to changes in existing service for existing Customers.~~

~~\_\_\_\_\_ Where service is supplied and metered at primary voltage and the Customer owns and maintains all transforming, switching, and protective equipment, the monthly bill as calculated in accordance with the standard rate table will be decreased by five percent (5%) before the application of any applicable supply charges under Standard Offer Service for the combined Electric Supply & Delivery Service and any tax imposed by governmental authority upon the Company sales.~~

J. ~~\_\_\_\_\_~~ Rules and Regulations

~~\_\_\_\_\_ The Rules and Regulations set forth in this tariff shall govern the provision of service under this Service Classification.~~

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SERVICE CLASSIFICATION "R-TOU-SOP"  
OPTIONAL RESIDENTIAL TIME OF USE SUPER OFF PEAK RATE

A. ~~Availability~~

~~This rate is available, subject to meter availability and installation, for residential household and other related uses in a single private dwelling or dwelling unit to Customers requesting service under this schedule:~~

- ~~1. Whose present facilities will accommodate a multi-register socket type meter and where sufficient space exists for the installation of the meter, or who will make the necessary modifications, at their expense, to permit the installation of the multi-register socket type meter; and~~
- ~~2. Who agree to remain on this schedule for a minimum of one (1) year.~~

B. ~~Contract Term~~

~~Contracts will be required for all Customers receiving service under this Service Classification. The contract will be for an initial term of one (1) year with automatic month-to-month extensions until terminated.~~

C. ~~Monthly Rate~~

~~The monthly charges and rates under this Service Classification are shown on Tariff Leaf No. 42.~~

D. ~~Standard Offer Service~~

~~For a new or successive Customer, the Company shall be the electric supplier and shall provide its combined Electric Supply & Delivery Service including Standard Offer Service for at least the first billing month for the account, during and after which the Customer shall have the right to provide the proper notice necessary to elect to purchase its electric supply from an Electric Supplier with deliveries to begin on the Customer's next scheduled meter reading date. For a Customer who has the right to select an Electric Supplier and has not exercised that right, the Company shall be the electric supplier and shall provide its combined Electric Supply & Delivery Service including Standard Offer Service for the Customer. Once a Customer has purchased its electric supply services from an Electric Supplier other than the Company and then returns to the Company for its electric supply services, the Customer must remain with the Company's Standard Offer Service until its next scheduled meter reading date before the Customer may be served by an Electric Supplier.~~

E. ~~Peak Hours~~

~~On-Peak hours are 6:00 a.m. to 10:00 p.m. during periods of the year when Eastern Standard Time is in effect, and 9:00 a.m. to 10:00 p.m. when Eastern Daylight Savings Time is in effect, Monday through Friday, including holidays falling on weekdays. Super Off Peak hours are 12:00 a.m. midnight to 6:00 a.m. everyday. All other hours are Off Peak hours.~~

F. ~~Minimum Charge~~

~~The minimum monthly charge shall be the Customer Charge.~~

G. ~~Rules and Regulations~~

~~The Rules and Regulations set forth in this tariff shall govern the provision of service under this Service Classification.~~

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RIDER "NEM"  
NET ENERGY METERING RIDER**A. Availability**

This rider is available to any Delivery Service Customer served under Service Classifications "R", "R-TOU", ~~"R-TOU-ND"~~, ~~"R-TOU-SOP"~~, "OL", "ORL", "SGS-ND", "MGS-S", "LGS", "GS-P" or "GS-T". (For Customers wishing to participate in Aggregated Net Energy Metering (ANEM) or a Community Energy Facility (CEF), refer to the rider "ANEM" or rate schedule "CEF" sections of this tariff.) Rider "NEM" is available to an individual Customer who owns and operates; leases and operates; or contracts with a third party who owns and operates a generator located behind-the-meter of the Customer (a customer-generator) that:

1. For residential Customers which has a capacity of not more than 25 kilowatts<sub>AC</sub>, for non-residential Customers, a capacity of not more than 2 megawatts<sub>AC</sub>, and for farm Customers, a capacity that will not exceed 100 kW<sub>AC</sub> unless granted exception to this limitation by the Delaware Energy Office;
2. Uses as its primary source of fuel: solar, wind, hydro, a fuel cell, or gas from the anaerobic digestion of organic material;
3. Is interconnected and operated in parallel with the Company's transmission and/or distribution facilities; and
4. Is located on the Customer's premise and generates electricity behind Customer's meter.
5. Is designed to produce no more than 110% of the Customer's expected individual meter electrical consumption, calculated on the average of the two previous 12 month periods of actual electrical usage at the time of installation of the customer-generator and subject to the capacity limits specified above. For new building construction or in instances where less than two previous 12 month periods of actual usage is available, electrical consumption will be estimated at 110% of the consumption of units of similar size and characteristics at the time of installation of the customer-generator and subject to the same capacity limits specified above.

Nothing in this rider is intended in any way to limit eligibility for net energy metering services based upon direct ownership, joint ownership, or third-party ownership or financing agreement related to a customer-generator, where net energy metering would otherwise be available.

If the total generating capacity of all net metered customer-generators served by the Company exceeds 5 percent (5%) of the capacity necessary to meet the electric utility's aggregated Customer monthly peak demand for a particular calendar year, the Company may elect not to provide net metering services to any additional customer-generators.

RIDER "UFRC"

UTILITY FACILITY RELOCATION CHARGE RIDER

A. Purpose

The Utility Facility Relocation Charge (UFRC) is intended to allow Delmarva Power to recover the cost of relocation of aerial and underground existing facilities required or necessitated by Department of Transportation or other government agency projects.

A. Applicability

This Rider is applicable to any Customer served under Service Classifications "R", "R Space Heating", "R-TOU-ND", "SGS-ND", "MGS-S", "LGS", "GS-T", "GS-P", "OL", and "ORL".

The rate is applicable to the portion of the Customer's charges related to the delivery or distribution of electricity.

B. Definitions

1. "Eligible Utility Facility Relocations" mean new, used and useful utility plant or facilities of an electric utility that:

- i. Do not include that portion of any plant or facilities used to increase capacity of or connect to the transmission or distribution system to serve new or additional load;
- ii. Are in service; and
- iii. Were not included in the utility's rate base in its most recent general rate case; and which
- iv. Relocate, as required or necessitated by Department of Transportation or other government agency projects without reimbursement, existing Company facilities, including but not limited to, mains, lines and services, whether underground or aerial. For purposes of this subparagraph (1)d. of this section, "existing facilities" and "relocate" include the physical relocation of existing facilities and also include removal, abandonment or retirement of existing facilities and the construction of new facilities in a relocated location.

2. "Pretax return" means the revenues necessary to:

- a. Produce net operating income equal to the Company's weighted cost of capital as established in the most recent general rate proceeding multiplied by the net original cost of eligible utility facility relocations. At any time the Commission by its own motion, or by motion of the Company, Commission staff or the Public Advocate, may determine to revisit and, after hearing without the necessity of a general rate filing reset the UFRC rate to reflect the Company's current cost of capital. The UFRC rate shall be adjusted back to the date of the motion to reflect any change in the cost of capital determined by the Commission through this process;
- b. Provide for the tax deductibility of the debt interest component of the cost of capital; and
- c. Pay state and federal income taxes applicable to such income.

RIDER "UFRC"

UTILITY FACILITY RELOCATION CHARGE RIDER - continued

C. Definitions (continued)

3. "UFRC costs" means depreciation expenses and pretax return associated with eligible utility facility relocations.
4. "UFRC rate" refers to utility facility relocation charge.
5. "UFRC revenues" means revenues produced through a UFRC exclusive of revenues from all other rates and charges.

C. Filing

1. The UFRC rate shall be adjusted semiannually for eligible relocation expenses placed in service during the 6-month period ending 2 months prior to the effective date of changes in the UFRC rate .
2. The effective date of changes in the UFRC rate shall be January 1 and July 1 every year.
3. The Company shall file any request for a change in the UFRC rate and supporting data with the Commission at least 30 days prior to its effective date.
4. The UFRC rate applied between base rate filings shall be capped at 7.5% of the portion of the Customer's charge related to the delivery or distribution of electricity, but the UFRC rate increase applied shall not exceed 5% within any 12-month period.
5. The UFRC rate will be subject to annual reconciliation based on a period consisting of the 12 months ending December 31<sup>st</sup> of each year. The revenue received under the UFRC for the reconciliation period shall be compared to the Company's eligible costs for that period with the difference between revenue received and eligible costs for the period recouped or refunded, as appropriate, over a 1-year period commencing July 1 of each year. If the UFRC revenues exceeded the UFRC eligible costs, such over-collections shall be refunded with interest.
6. The UFRC rate shall be reset to zero as of the effective date of new base rates that provide for the prospective recovery of the annual costs theretofore recovered under the UFRC rate.

RIDER "UFRC"

UTILITY FACILITY RELOCATION CHARGE RIDER – continued

D. Filing (Continued)

7. The UFRC rate shall also be reset to zero if, in any quarter, data filed with the Commission by the Company show that the electric utility will earn a rate of return that exceeds the rate of return established in its last general rate filing or by Commission order as described in paragraph 2.a of this Rider, if such was determined subsequent to the final order in the company's last general rate filing. Further, the UFRC rate shall be reinstated when such data show that the established rate of return is not exceeded and will not be exceeded if the UFRC rate is reinstated and reset.

The UFRC is set forth as follows: 0.00%



## MONTHLY CHARGES AND RATES

<u>SERVICE CLASSIFICATION</u>	SUMMER	WINTER
	Billing Months <u>June Through September</u>	Billing Months <u>October Through May</u>
<b><u>RESIDENTIAL "R"</u></b>		
<b><u>Delivery Service Charges:</u></b>		
Customer Charge	\$9.48	\$9.48
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge		
First 500 kWh Rate	\$0.029613/kWh	\$0.029613/kWh
Excess kWh Rate	\$0.029613/kWh	\$0.029613/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
<b><u>Supply Service Charges:</u></b>		
Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service (Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary		
First 500 kWh Rate	\$0.095135/kWh	\$0.095203/kWh
Excess kWh Rate	\$0.095135/kWh	\$0.095203/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service Phase In Credit /	Refer to Rider SOS PIC/DCA	
Deferred Cost Adjustment		
Peak Energy Savings Credit	Refer to Rider "DP"	

Total Supply Service price is the sum of Standard Offer Service, Transmission and Procurement Cost Adjustment.

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Standard Offer Service with Transmission Service charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service and Standard Offer Service with Transmission Service charges may be separately stated. For additional applicable charges, refer to the Service Classification "QFCP-RC" Qualified Fuel Cell Project – Renewable Capable Power Production. For applicability of the Peak Energy Savings Credit, refer to the Rider DP.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier's Supply Service Charge which also includes this embedded rate.

MONTHLY CHARGES AND RATES

<u>SERVICE CLASSIFICATION</u>	<u>SUMMER</u> <u>Billing Months</u> <u>June Through September</u>	<u>WINTER</u> <u>Billing Months</u> <u>October Through May</u>
<b><u>RESIDENTIAL – SPACE HEATING “R”</u></b>		
<b><u>Delivery Service Charges:</u></b>		
Customer Charge	\$9.48	\$9.48
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge		
First 500 kWh Rate	\$0.023253/kWh	\$0.023253/kWh
Excess kWh Rate	\$0.023253/kWh	\$0.023253/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
<b><u>Supply Service Charges:</u></b>		
Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service (Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary		
Summer First 500 kWh Rate	\$0.094627/kWh	
Summer Excess kWh Rate	\$0.094627/kWh	
Winter First 1200 kWh Rate		\$0.088560/kWh
Winter Excess kWh Rate		\$0.074904/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service Phase In Credit / Deferred Cost Adjustment	Refer to Rider SOS PIC/DCA	
Peak Energy Savings Credit	Refer to Rider “DP”	

Total Supply Service price is the sum of Standard Offer Service, Transmission and Procurement Cost Adjustment.

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Standard Offer Service with Transmission Service charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service, Transmission Service and Standard Offer Service charges may be separately stated. For additional applicable charges, refer to the Service Classification “QFCP-RC” Qualified Fuel Cell Project – Renewable Capable Power Production. For applicability of the Peak Energy Savings Credit, refer to the Rider DP.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier’s Supply Service Charge which also includes this embedded rate.

**MONTHLY CHARGES AND RATES**

<u>SERVICE CLASSIFICATION</u>	<u>MONTHLY CHARGES AND RATES</u>	
	<u>SUMMER</u>	<u>WINTER</u>
	<u>Billing Months</u>	<u>Billing Months</u>
<b><u>RESIDENTIAL TIME OF USE "R-TOU"</u></b>	<u>June Through September</u>	<u>October Through May</u>
<b><u>Delivery Service Charges:</u></b>		
Customer Charge	\$14.38	\$14.38
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge		
Demand Rate	\$4.972856/kW	\$4.971996/kW
On-Peak Rate	\$0.004039/kWh	\$0.004039/kWh
Off-Peak Rate	\$0.004039/kWh	\$0.004039/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
<b><u>Supply Service Charges:</u></b>		
Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service (Refer to Rider SOS):		
Supply Capacity, Energy, and Ancillary		
Demand Rate	\$7.641124/kW	\$5.421139/kW
On-Peak Rate	\$0.057742/kWh	\$0.070641/kWh
Off-Peak Rate	\$0.043160/kWh	\$0.052603/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service Phase In Credit /		
Deferred Cost Adjustment	Refer to Rider SOSPIC/DCA	

**RESIDENTIAL TIME OF USE NON-DEMAND "R-TOU-ND"**

<b><u>Delivery Service Charges:</u></b>		
Customer Charge	\$14.58	\$14.58
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge		
On-Peak Rate	\$0.050871/kWh	\$0.050871/kWh
Off-Peak Rate	\$0.005569/kWh	\$0.005569/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
<b><u>Supply Service Charges:</u></b>		
Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service(Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary		
On-Peak Rate	\$0.135256/kWh	\$0.150991/kWh
Off-Peak Rate	\$0.047528/kWh	\$0.061387/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service Phase In Credit /		
Deferred Cost Adjustment	Refer to Rider SOS PIC/DCA	

Total Supply Service price is the sum of Standard Offer Service, Transmission and Procurement Cost Adjustment.

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Standard Offer Service with Transmission Service charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service, Transmission Service and Standard Offer Service charges may be separately stated. For additional applicable charges, refer to the Service Classification "QFCP-RC" Qualified Fuel Cell Project – Renewable Capable Power Production.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier's Supply Service Charge which also includes this embedded rate.

**MONTHLY CHARGES AND RATES**

<u>SERVICE CLASSIFICATION</u>	SUMMER	WINTER
	Billing Months	Billing Months
	June Through September	October Through May

**SMALL GENERAL SERVICE – SECONDARY NON-DEMAND “SGS-ND”**

**Delivery Service Charges:**

Customer Charge	\$10.76	\$10.76
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge	\$0.045095/kWh	\$0.045095/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh

**Supply Service Charges:**

Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service (Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary	\$0.093867/kWh	\$0.084652/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service Phase In Credit / Deferred Cost Adjustment	Refer to Rider SOSPIC/DCA	

**SEPARATELY METERED SPACE HEATING SECONDARY SERVICE “SGS-ND” and “MGS-S”**

**Delivery Service Charges:**

	Closed to new Customers	Closed to new Customers
Minimum Charge	\$5.60	\$5.60
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge	\$0.018960/kWh	\$0.018960/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh

**Supply Service Charges:**

Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service(Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary	\$0.087456/kWh	\$0.079191/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service Phase In Credit / Deferred Cost Adjustment	Refer to Rider SOSPIC/DCA	

**SEPARATELY METERED WATER HEATING SECONDARY SERVICE “SGS-ND” and “MGS-S”**

**Delivery Service Charges:**

	Closed to new Customers	Closed to new Customers
Minimum Charge	\$5.60	\$5.60
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge	\$0.019182/kWh	\$0.019182/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh

**Supply Service Charges:**

Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service(Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary	\$0.087302/kWh	\$0.075650/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS

Total Supply Service price is the sum of Standard Offer Service, Transmission and Procurement Cost Adjustment.

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Standard Offer Service with Transmission Service charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service, Transmission Service and Standard Offer Service charges may be separately stated. For additional applicable charges, refer to the Service Classification “QFCP-RC” Qualified Fuel Cell Project – Renewable Capable Power Production.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier’s Supply Service Charge which also includes this embedded rate.

MONTHLY CHARGES AND RATES

<u>SERVICE CLASSIFICATION</u>	SUMMER	WINTER
	Billing Months <u>June Through September</u>	Billing Months <u>October Through May</u>
<b><u>MEDIUM GENERAL SERVICE – SECONDARY “MGS-S”</u></b>		
<b><u>Delivery Service Charges:</u></b>		
Customer Charge	\$32.72	\$32.72
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge		
Demand Rate	\$4.703144/kW	\$4.703144/kW
Energy Rate	\$0.003387/kWh	\$0.003387/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
<b><u>Supply Service Charges:</u></b>		
Transmission Service Charge	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service (Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary		
Demand Rate	\$11.708311/kW	\$7.447929/kW
Energy Rate	\$0.039729/kWh	\$0.049281/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
<b><u>OFF-PEAK SERVICE – SECONDARY “MGS-S”</u></b>		
Same Charges and Rates as MGS-S		
Plus an Additional Charge	\$8.99	\$8.99
<b><u>OUTDOOR RECREATIONAL LIGHTING SERVICE - SECONDARY “ORL”</u></b>		
<b><u>Delivery Service Charges:</u></b>		
Customer Charge	\$10.76	\$10.76
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge	\$0.030860/kWh	\$0.030860/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
<b><u>Supply Service Charges:</u></b>		
Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service(Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary	\$0.076793/kWh	\$0.068916/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service Phase In Credit /		
Deferred Cost Adjustment	Refer to Rider SOSPIC/DCA	

Total Supply Service price is the sum of Standard Offer Service, Transmission and Procurement Cost Adjustment.

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Standard Offer Service with Transmission Service charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service, Transmission Service and Standard Offer Service charges may be separately stated. In addition to the charges and rates stated above, the Delaware State Public Utilities Tax of 4.25% shall apply to all applicable services, rendered hereunder, unless pursuant to Title 30 Chapter 55 the Customer is eligible for a different tax rate or is exempt from such tax. For additional applicable charges, refer to the Service Classification “QFCP-RC” Qualified Fuel Cell Project – Renewable Capable Power Production.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier’s Supply Service Charge which also includes this embedded rate.

MONTHLY CHARGES AND RATES

<u>SERVICE CLASSIFICATION</u>	<u>SUMMER</u> <u>Billing Months</u> <u>June Through September</u>	<u>WINTER</u> <u>Billing Months</u> <u>October Through May</u>
<b><u>LARGE GENERAL SERVICE – SECONDARY “LGS-S”</u></b>		
<b><u>Delivery Service Charges:</u></b>		
Customer Charge	\$205.44	\$205.44
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge		
Demand Rate	\$4.178229/kW	\$4.178229/kW
On-Peak Rate	\$0.000000/kWh	\$0.000000/kWh
Off-Peak Rate	\$0.000000/kWh	\$0.000000/kWh
Power Factor Charge or Credit	\$0.030000/kW	\$0.030000/kW
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
RARM (eligible HPS Customers Only)		
Capacity PLC < 600 KW	\$150 per month plus \$0.291561 per kW of Capacity PLC	
Capacity PLC >= 600 KW	\$2,117.39 per month	
<b><u>Supply Service Charges:</u></b>		
Transmission Demand Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service (Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary		
Demand Rate	\$13.055480/kW	\$9.079438/kW
On-Peak Rate	\$0.043818/kWh	\$0.052100/kWh
Off-Peak Rate	\$0.028994/kWh	\$0.034772/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Or		
Hourly Priced Service:	Refer to Rider HPS	Refer to Rider HPS

Total Supply Service price is the sum of Standard Offer Service, Transmission and Procurement Cost Adjustment. For Customers required to be served under HPS, refer to Rider HPS.

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Standard Offer Service with Transmission Service charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service, Transmission Service and Standard Offer Service charges may be separately stated. In addition to the charges and rates stated above, the Delaware State Public Utilities Tax of 4.25% shall apply to all applicable services, rendered hereunder, unless pursuant to Title 30 Chapter 55 the Customer is eligible for a different tax rate or is exempt from such tax. For additional applicable charges, refer to the Service Classification “QFCP-RC” Qualified Fuel Cell Project – Renewable Capable Power Production.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier’s Supply Service Charge which also includes this embedded rate.

MONTHLY CHARGES AND RATES

<u>SERVICE CLASSIFICATION</u>	SUMMER	WINTER
	Billing Months <u>June Through September</u>	Billing Months <u>October Through May</u>
<b><u>GENERAL SERVICE - PRIMARY "GS-P"</u></b>		
<b><u>Delivery Service Charges:</u></b>		
Customer Charge	\$303.01	\$303.01
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge		
Demand Rate	\$3.378361/kW	\$3.378361/kW
Power Factor Charge or Credit	\$0.030000/kW	\$0.030000/kW
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
RARM (eligible HPS Customers Only)		
Capacity PLC < 600 kW	\$150 per month plus \$0.291561 per kW of Capacity PLC	
Capacity PLC >= 600 kW	\$2,117.39 per month	
<b><u>Supply Service Charges:</u></b>		
Transmission Demand Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service (Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary		
Demand Rate	\$12.520162/kW	\$8.538202/kW
On-Peak Rate	\$0.056537/kWh	\$0.062930/kWh
Off-Peak Rate	\$0.046043/kWh	\$0.051125/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Or		
Hourly Priced Service:	Refer to Rider HPS	Refer to Rider HPS

Total Supply Service price is the sum of Standard Offer Service, Transmission and Procurement Cost Adjustment. For Customers electing or required to be served under HPS, refer to Rider HPS.

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Standard Offer Service with Transmission Service charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service, Transmission Service and Standard Offer Service charges may be separately stated. In addition to the charges and rates stated above, the Delaware State Public Utilities Tax of 4.25% shall apply to all applicable services, rendered hereunder, unless pursuant to Title 30 Chapter 55 the Customer is eligible for a different tax rate or is exempt from such tax. For additional applicable charges, refer to the Service Classification "QFCP-RC" Qualified Fuel Cell Project – Renewable Capable Power Production.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier's Supply Service Charge which also includes this embedded rate.

MONTHLY CHARGES AND RATES

<u>SERVICE CLASSIFICATION</u>	<u>SUMMER</u> <u>Billing Months</u> <u>June Through September</u>	<u>WINTER</u> <u>Billing Months</u> <u>October Through May</u>
<b><u>GENERAL SERVICE – TRANSMISSION “GS-T”</u></b>		
<b><u>Delivery Service Charges:</u></b>		
Customer Charge	\$2,769.85	\$2,769.85
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Demand Charge		
Demand Rate	\$0.103457/kW	\$0.103457/kW
Power Factor Charge or Credit	\$0.030000/kW	\$0.030000/kW
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
RARM		
Capacity PLC < 600 kW	\$400 per month plus \$0.291561 per kW of Capacity PLC	
Capacity PLC >= 600 kW	\$2,367.39 per month	
<b><u>Supply Service Charges:</u></b>		
Hourly Priced Service	Refer to Rider HPS	Refer to Rider HPS

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Supply Service Charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service, Transmission Service and Standard Offer Service charges may be separately stated. In addition to the charges and rates stated above, the Delaware State Public Utilities Tax of 4.25% shall apply to all applicable services, rendered hereunder, unless pursuant to Title 30 Chapter 55 the Customer is eligible for a different tax rate or is exempt from such tax. For additional applicable charges, refer to the Service Classification “QFCP-RC” Qualified Fuel Cell Project – Renewable Capable Power Production.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier’s Supply Service Charge which also includes this embedded rate.

MONTHLY CHARGES AND RATES - (Continued)SERVICE CLASSIFICATIONOUTDOOR LIGHTING "OL" - DELIVERY SERVICE MONTHLY RATE

Service Category (As defined under OL Service)	<u>A</u> Existing Pole	<u>B</u> Metal Hi-Pole (Closed)	<u>C</u> Metal Lo-Pole (Closed)	<u>D</u> Cust. Owned Lamp & Energy	<u>E</u> Cust. Owned (Energy Only)	Est. Mo. Avg. kWh
<u>Incandescent</u> (Not available after January 1, 1972)						
1,000L (103W)	\$5.21	-	-	-	-	35
2,500L (202W)	\$7.80	-	-	-	-	69
<u>Mercury Vapor</u> (Open Bottom Luminaire with 2-1/2 ft. Bracket)						
8,600L (175W)	\$6.28	-	-	-	-	70
(Not Available After May 1, 2006)						
<u>Mercury Vapor</u> (Enclosed Luminaire with Bracket)						
4,200L (100W)	\$5.74	\$11.58	-	-	\$1.34	46
8,600L (175W)	\$7.34	\$13.23	\$12.59	\$5.19	\$2.05	70
12,100L (250W)	\$9.39	\$15.22	-	\$6.78	\$2.90	99
22,500L (400W)	\$11.83	\$17.69	-	\$6.85	\$4.53	155
63,000L (1000W)	\$17.63	-	-	-	-	374
(Not Available After June 1, 1993)						
<u>High Pressure Sodium</u> (Open Bottom Luminaire with 2-1/2 ft. Bracket)						
5,800L (70W)	\$6.07	-	-	-	-	36
9,500L (100W)	\$6.44	-	-	-	-	49
<u>High Pressure Sodium</u> (Enclosed Luminaire with Bracket)						
4,000L (50W)	\$6.38	-	-	-	\$0.59	21
5,800L (70W)	\$7.22	-	-	\$3.64	\$1.01	36
9,500L (100W)	\$7.63	-	-	\$5.12	\$1.44	49
16,000L (150W)	\$8.45	-	-	\$4.50	\$2.03	69
22,000L (200W)	-	-	-	-	\$2.56	87
25,000L (250W)	\$13.05	\$18.88	-	\$9.09	\$3.18	109
37,000L (310W)	-	-	-	-	\$3.78	130
50,000L (400W)	\$15.44	\$21.25	-	\$11.14	\$4.79	164
130,000L (1000W)	-	-	-	-	\$11.04	378
<u>Metal Halide</u> (Enclosed Luminaire with Bracket)						
34,000L (400W)	\$14.60	-	-	-	\$4.53	155
<u>Fluorescent Directional Signs</u>						
6 Ft. (60W) and 8 Ft. (80W)	-	-	-	-	\$2.21	76
(Not Available After May 1, 2006)						
<u>Traffic and Pedestrian Signals</u>						
0 - 40 Watt	-	-	-	-	\$0.16	6
41 - 80 Watt	-	-	-	-	\$0.52	18
81 - 120 Watt	-	-	-	-	\$0.84	30
121 - 160 Watt	-	-	-	-	\$1.10	38
161 - 200 Watt	-	-	-	-	\$0.99	44

MONTHLY CHARGES AND RATES - (Continued)SERVICE CLASSIFICATIONOUTDOOR LIGHTING "OL" – OPTIONAL EQUIPMENT MONTHLY RATE

For service provided under the "Company Owned Equipment" Service Category, the Additional Monthly charge listed below shall be applicable, in addition to the above applicable OL Monthly Charges, for the respective non-standard optional equipment requested by and used to serve the Customer:

	<u>Additional Monthly Charge</u>
1. Ornamental, Decorative or Floodlighting Luminaires (This amount to be added to Service Category "A")	\$ 3.26
2. Poles	
A. Wood 25 ft. to 40 ft.	\$ 5.86
B. Fiberglass or Aluminum, less than 25 ft.	\$ 5.87
C. Fiberglass 25 ft. to 40 ft.	\$10.42
D. Aluminum, Non-Breakaway, 25 ft. to 40 ft.	\$15.63
E. Aluminum, Breakaway, 30 ft. to 45 ft.	\$20.10
F. Metal Pole 25 ft. to 40 ft. (Included in Service Category B) (Not available after January 1, 1984)	\$ 5.85
G. Stainless Steel Pole 25 ft. to 40 ft. (Not available after June 1, 1984) (This amount to be added to Service Category "A")	\$15.63
3. Turn of Century Luminaire, including pole. (This amount to be added to Service Category "A") (Enclosed Luminaire with Bracket)	
A. Style A	\$16.99
B. Style V	\$11.73

**PROPOSED  
REDLINE TARIFFS  
INTERIM RATES**

## MONTHLY CHARGES AND RATES

<u>SERVICE CLASSIFICATION</u>	SUMMER	WINTER
	Billing Months <u>June Through September</u>	Billing Months <u>October Through May</u>
<b><u>RESIDENTIAL "R"</u></b>		
<b><u>Delivery Service Charges:</u></b>		
Customer Charge	\$9.3548	\$9.3548
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge		
First 500 kWh Rate	\$0.029212029613/kWh	\$0.029212029613/kWh
Excess kWh Rate	\$0.029212029613/kWh	\$0.029212029613/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
<b><u>Supply Service Charges:</u></b>		
Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service (Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary		
First 500 kWh Rate	\$0.095135/kWh	\$0.095203/kWh
Excess kWh Rate	\$0.095135/kWh	\$0.095203/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service Phase In Credit / Deferred Cost Adjustment	Refer to Rider SOS PIC/DCA	
Peak Energy Savings Credit	Refer to Rider "DP"	

Total Supply Service price is the sum of Standard Offer Service, Transmission and Procurement Cost Adjustment.

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Standard Offer Service with Transmission Service charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service and Standard Offer Service with Transmission Service charges may be separately stated. For additional applicable charges, refer to the Service Classification "QFCP-RC" Qualified Fuel Cell Project – Renewable Capable Power Production. For applicability of the Peak Energy Savings Credit, refer to the Rider DP.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier's Supply Service Charge which also includes this embedded rate.

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Interim Proposed

MONTHLY CHARGES AND RATES

<u>SERVICE CLASSIFICATION</u>	<u>SUMMER</u> Billing Months <u>June Through September</u>	<u>WINTER</u> Billing Months <u>October Through May</u>
<b><u>RESIDENTIAL – SPACE HEATING “R”</u></b>		
<b><u>Delivery Service Charges:</u></b>		
Customer Charge	\$9.3548	\$9.3548
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge		
First 500 kWh Rate	\$0.022938023253/kWh	\$0.022938023253/kWh
Excess kWh Rate	\$0.022938023253/kWh	\$0.022938023253/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
<b><u>Supply Service Charges:</u></b>		
Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service (Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary		
Summer First 500 kWh Rate	\$0.094627/kWh	
Summer Excess kWh Rate	\$0.094627/kWh	
Winter First 1200 kWh Rate		\$0.088560/kWh
Winter Excess kWh Rate		\$0.074904/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service Phase In Credit / Deferred Cost Adjustment	Refer to Rider SOS PIC/DCA	
Peak Energy Savings Credit	Refer to Rider “DP”	

Total Supply Service price is the sum of Standard Offer Service, Transmission and Procurement Cost Adjustment.

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Standard Offer Service with Transmission Service charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service, Transmission Service and Standard Offer Service charges may be separately stated. For additional applicable charges, refer to the Service Classification “QFCP-RC” Qualified Fuel Cell Project – Renewable Capable Power Production. For applicability of the Peak Energy Savings Credit, refer to the Rider DP.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier’s Supply Service Charge which also includes this embedded rate.

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Interim Proposed

**MONTHLY CHARGES AND RATES**

<u>SERVICE CLASSIFICATION</u>	<u>MONTHLY CHARGES AND RATES</u>	
	<u>SUMMER</u>	<u>WINTER</u>
	<u>Billing Months</u>	<u>Billing Months</u>
<b><u>RESIDENTIAL TIME OF USE "R-TOU"</u></b>	<u>June Through September</u>	<u>October Through May</u>
<b><u>Delivery Service Charges:</u></b>		
Customer Charge	\$14.38	\$14.38
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge		
Demand Rate	\$4.972856/kW	\$4.971996/kW
On-Peak Rate	\$0.004039/kWh	\$0.004039/kWh
Off-Peak Rate	\$0.004039/kWh	\$0.004039/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
<b><u>Supply Service Charges:</u></b>		
Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service (Refer to Rider SOS):		
Supply Capacity, Energy, and Ancillary		
Demand Rate	\$7.641124/kW	\$5.421139/kW
On-Peak Rate	\$0.057742/kWh	\$0.070641/kWh
Off-Peak Rate	\$0.043160/kWh	\$0.052603/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service Phase In Credit /		
Deferred Cost Adjustment	Refer to Rider SOSPIC/DCA	

**RESIDENTIAL TIME OF USE NON-DEMAND "R-TOU-ND"**

<b><u>Delivery Service Charges:</u></b>		
Customer Charge	\$14.3858	\$14.3858
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge		
On-Peak Rate	\$0.050182050871/kWh	\$0.050182050871/kWh
Off-Peak Rate	\$0.005494005569/kWh	\$0.005494005569/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
<b><u>Supply Service Charges:</u></b>		
Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service(Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary		
On-Peak Rate	\$0.135256/kWh	\$0.150991/kWh
Off-Peak Rate	\$0.047528/kWh	\$0.061387/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service Phase In Credit /		
Deferred Cost Adjustment	Refer to Rider SOS PIC/DCA	

Total Supply Service price is the sum of Standard Offer Service, Transmission and Procurement Cost Adjustment.

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Standard Offer Service with Transmission Service charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service, Transmission Service and Standard Offer Service charges may be separately stated. For additional applicable charges, refer to the Service Classification "QFCP-RC" Qualified Fuel Cell Project – Renewable Capable Power Production.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier's Supply Service Charge which also includes this embedded rate.

MONTHLY CHARGES AND RATES

<u>SERVICE CLASSIFICATION</u>	<u>MONTHLY CHARGES AND RATES</u>	
	<u>SUMMER</u>	<u>WINTER</u>
	<u>Billing Months</u> <u>June Through September</u>	<u>Billing Months</u> <u>October Through May</u>
<b><u>SMALL GENERAL SERVICE – SECONDARY NON-DEMAND “SGS-ND”</u></b>		
<b><u>Delivery Service Charges:</u></b>		
Customer Charge	\$10.6476	\$10.6476
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge	\$0.044484045095/kWh	\$0.044484045095/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
<b><u>Supply Service Charges:</u></b>		
Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service (Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary	\$0.093867/kWh	\$0.084652/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service Phase In Credit / Deferred Cost Adjustment	Refer to Rider SOSPIC/DCA	

**SEPARATELY METERED SPACE HEATING SECONDARY SERVICE “SGS-ND” and “MGS-S”**

<b><u>Delivery Service Charges:</u></b>		
Minimum Charge	Closed to new Customers \$5.60	Closed to new Customers \$5.60
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge	\$0.018699018960/kWh	\$0.018699018960/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
<b><u>Supply Service Charges:</u></b>		
Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service(Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary	\$0.087456/kWh	\$0.079191/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service Phase In Credit / Deferred Cost Adjustment	Refer to Rider SOSPIC/DCA	

**SEPARATELY METERED WATER HEATING SECONDARY SERVICE “SGS-ND” and “MGS-S”**

<b><u>Delivery Service Charges:</u></b>		
Minimum Charge	Closed to new Customers \$5.60	Closed to new Customers \$5.60
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge	\$0.018895019182/kWh	\$0.018895019182/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
<b><u>Supply Service Charges:</u></b>		
Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service(Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary	\$0.087302/kWh	\$0.075650/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS

Total Supply Service price is the sum of Standard Offer Service, Transmission and Procurement Cost Adjustment.

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Standard Offer Service with Transmission Service charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service, Transmission Service and Standard Offer Service charges may be separately stated. For additional applicable charges, refer to the Service Classification “QFCP-RC” Qualified Fuel Cell Project – Renewable Capable Power Production.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier’s Supply Service Charge which also includes this embedded rate.

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MONTHLY CHARGES AND RATES

<u>SERVICE CLASSIFICATION</u>	SUMMER	WINTER
	Billing Months <u>June Through September</u>	Billing Months <u>October Through May</u>
<b><u>MEDIUM GENERAL SERVICE – SECONDARY “MGS-S”</u></b>		
<b><u>Delivery Service Charges:</u></b>		
Customer Charge	\$32.2872	\$32.2872
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge		
Demand Rate	\$4.639404703144/kW	\$4.639404703144/kW
Energy Rate	\$0.003341003387/kWh	\$0.003341003387/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
<b><u>Supply Service Charges:</u></b>		
Transmission Service Charge	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service (Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary		
Demand Rate	\$11.708311/kW	\$7.447929/kW
Energy Rate	\$0.039729/kWh	\$0.049281/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
<b><u>OFF-PEAK SERVICE – SECONDARY “MGS-S”</u></b>		
Same Charges and Rates as MGS-S		
Plus an Additional Charge	\$8.99	\$8.99
<b><u>OUTDOOR RECREATIONAL LIGHTING SERVICE - SECONDARY “ORL”</u></b>		
<b><u>Delivery Service Charges:</u></b>		
Customer Charge	\$10.6476	\$10.6476
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge	\$0.030442030860/kWh	\$0.030442030860/kWh
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
<b><u>Supply Service Charges:</u></b>		
Transmission Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service(Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary	\$0.076793/kWh	\$0.068916/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service Phase In Credit /		
Deferred Cost Adjustment	Refer to Rider SOSPIC/DCA	

Total Supply Service price is the sum of Standard Offer Service, Transmission and Procurement Cost Adjustment.

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Standard Offer Service with Transmission Service charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service, Transmission Service and Standard Offer Service charges may be separately stated. In addition to the charges and rates stated above, the Delaware State Public Utilities Tax of 4.25% shall apply to all applicable services, rendered hereunder, unless pursuant to Title 30 Chapter 55 the Customer is eligible for a different tax rate or is exempt from such tax. For additional applicable charges, refer to the Service Classification “QFCP-RC” Qualified Fuel Cell Project – Renewable Capable Power Production.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier’s Supply Service Charge which also includes this embedded rate.

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MONTHLY CHARGES AND RATES

<u>SERVICE CLASSIFICATION</u>	SUMMER	WINTER
	Billing Months <u>June Through September</u>	Billing Months <u>October Through May</u>
<b><u>LARGE GENERAL SERVICE – SECONDARY “LGS-S”</u></b>		
<b><u>Delivery Service Charges:</u></b>		
Customer Charge	\$202.66205.44	\$202.66205.44
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge		
Demand Rate	\$4.121603178229/kW	\$4.121603178229/kW
On-Peak Rate	\$0.000000/kWh	\$0.000000/kWh
Off-Peak Rate	\$0.000000/kWh	\$0.000000/kWh
Power Factor Charge or Credit	\$0.030000/kW	\$0.030000/kW
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
RARM (eligible HPS Customers Only)		
Capacity PLC < 600 KW	\$150 per month plus \$0.291561 per kW of Capacity PLC	
Capacity PLC >= 600 KW	\$2,117.39 per month	
<b><u>Supply Service Charges:</u></b>		
Transmission Demand Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service (Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary		
Demand Rate	\$13.055480/kW	\$9.079438/kW
On-Peak Rate	\$0.043818/kWh	\$0.052100/kWh
Off-Peak Rate	\$0.028994/kWh	\$0.034772/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Or		
Hourly Priced Service:	Refer to Rider HPS	Refer to Rider HPS

Total Supply Service price is the sum of Standard Offer Service, Transmission and Procurement Cost Adjustment. For Customers required to be served under HPS, refer to Rider HPS.

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Standard Offer Service with Transmission Service charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service, Transmission Service and Standard Offer Service charges may be separately stated. In addition to the charges and rates stated above, the Delaware State Public Utilities Tax of 4.25% shall apply to all applicable services, rendered hereunder, unless pursuant to Title 30 Chapter 55 the Customer is eligible for a different tax rate or is exempt from such tax. For additional applicable charges, refer to the Service Classification “QFCP-RC” Qualified Fuel Cell Project – Renewable Capable Power Production.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier’s Supply Service Charge which also includes this embedded rate.

Filed ~~December 21, 2012~~ March 22, 2013

Effective with Usage On and After ~~January~~ June 1, 2013

Filed in Compliance with Order Nos. ~~8265 and 8266~~ in Docket No. 11-528  
and Order No. ~~8258~~ in Docket No. 04-391

Interim Proposed

MONTHLY CHARGES AND RATES

<u>SERVICE CLASSIFICATION</u>	<u>SUMMER</u> Billing Months <u>June Through September</u>	<u>WINTER</u> Billing Months <u>October Through May</u>
<b><u>GENERAL SERVICE - PRIMARY "GS-P"</u></b>		
<b><u>Delivery Service Charges:</u></b>		
Customer Charge	<u>\$298.90303.01</u>	<u>\$298.90303.01</u>
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Charge		
Demand Rate	\$3.332576378361/kW	\$3.332576378361/kW
Power Factor Charge or Credit	\$0.030000/kW	\$0.030000/kW
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
RARM (eligible HPS Customers Only)		
Capacity PLC < 600 kW	\$150 per month plus \$0.291561 per kW of Capacity PLC	
Capacity PLC >= 600 kW	\$2,117.39 per month	
<b><u>Supply Service Charges:</u></b>		
Transmission Demand Rate	Refer to Rider SOS	Refer to Rider SOS
Standard Offer Service (Refer to Rider SOS):		
Supply Capacity, Energy and Ancillary		
Demand Rate	\$12.520162/kW	\$8.538202/kW
On-Peak Rate	\$0.056537/kWh	\$0.062930/kWh
Off-Peak Rate	\$0.046043/kWh	\$0.051125/kWh
Procurement Cost Adjustment	Refer to Rider SOS	Refer to Rider SOS
Or		
Hourly Priced Service:	Refer to Rider HPS	Refer to Rider HPS

Total Supply Service price is the sum of Standard Offer Service, Transmission and Procurement Cost Adjustment. For Customers electing or required to be served under HPS, refer to Rider HPS.

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Standard Offer Service with Transmission Service charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service, Transmission Service and Standard Offer Service charges may be separately stated. In addition to the charges and rates stated above, the Delaware State Public Utilities Tax of 4.25% shall apply to all applicable services, rendered hereunder, unless pursuant to Title 30 Chapter 55 the Customer is eligible for a different tax rate or is exempt from such tax. For additional applicable charges, refer to the Service Classification "QFCP-RC" Qualified Fuel Cell Project – Renewable Capable Power Production.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier's Supply Service Charge which also includes this embedded rate.

MONTHLY CHARGES AND RATES

<u>SERVICE CLASSIFICATION</u>	SUMMER Billing Months <u>June Through September</u>	WINTER Billing Months <u>October Through May</u>
<b><u>GENERAL SERVICE – TRANSMISSION “GS-T”</u></b>		
<b><u>Delivery Service Charges:</u></b>		
Customer Charge	\$2,732.31769.85	\$2,732.31769.85
Renewable Portfolio Standard Charge*	Refer to Link Below <a href="http://www.delmarva.com/home/choice/de/tariffs/">http://www.delmarva.com/home/choice/de/tariffs/</a>	Refer to Link Below
Distribution Demand Charge		
Demand Rate	\$0.10205503457/kW	\$0.10205503457/kW
Power Factor Charge or Credit	\$0.030000/kW	\$0.030000/kW
Environmental Fund Rate	\$0.000356/kWh	\$0.000356/kWh
Low-Income Fund Rate	\$0.000095/kWh	\$0.000095/kWh
RARM		
Capacity PLC < 600 kW	\$400 per month plus \$0.291561 per kW of Capacity PLC	
Capacity PLC >= 600 kW	\$2,367.39 per month	
<b><u>Supply Service Charges:</u></b>		
Hourly Priced Service	Refer to Rider HPS	Refer to Rider HPS

Note: The above Delivery Service charges apply when the Customer has an Electric Supplier, other than the Company, as its energy provider. The above Delivery and Supply Service Charges apply when the Customer has the Company as its energy provider. For billing format purposes, the Delivery Service, Transmission Service and Standard Offer Service charges may be separately stated. In addition to the charges and rates stated above, the Delaware State Public Utilities Tax of 4.25% shall apply to all applicable services, rendered hereunder, unless pursuant to Title 30 Chapter 55 the Customer is eligible for a different tax rate or is exempt from such tax. For additional applicable charges, refer to the Service Classification “QFCP-RC” Qualified Fuel Cell Project – Renewable Capable Power Production.

\* A Renewable Portfolio Standard Credit of \$0.002506/kWh will be applied to the Delivery Service Charges for customers who entered into an energy supply contract with a Third Party Supplier that includes the cost of RPS compliance prior to March 1, 2012. The credit in effect prevents such customers from incurring the cost of the Renewable Portfolio Standard charge twice; once in the above Renewable charge, and a second time through the Third Party Supplier’s Supply Service Charge which also includes this embedded rate.

MONTHLY CHARGES AND RATES - (Continued)

SERVICE CLASSIFICATION

OUTDOOR LIGHTING "OL" - DELIVERY SERVICE MONTHLY RATE

Service Category (As defined under OL Service)	<u>A</u> Existing Pole	<u>B</u> Metal Hi-Pole (Closed)	<u>C</u> Metal Lo-Pole (Closed)	<u>D</u> Cust. Owned Lamp & Energy	<u>E</u> Cust. Owned (Energy Only)	Est. Mo. Avg. kWh
<u>Incandescent</u> (Not available after January 1, 1972)						
1,000L (103W)	\$5.21	-	-	-	-	35
2,500L (202W)	\$7.6980	-	-	-	-	69
<u>Mercury Vapor</u> (Open Bottom Luminaire with 2-1/2 ft. Bracket)						
8,600L (175W)	\$6.4928	-	-	-	-	70
(Not Available After May 1, 2006)						
<u>Mercury Vapor</u> (Enclosed Luminaire with Bracket)						
4,200L (100W)	\$5.6674	\$11.4258	-	-	\$1.3234	46
8,600L (175W)	\$7.2434	\$13.0423	\$12.4159	\$5.4219	\$2.0205	70
12,100L (250W)	\$9.2639	\$15.0422	-	\$6.6878	\$2.8690	99
22,500L (400W)	\$11.6683	\$17.4469	-	\$6.85	\$4.4753	155
63,000L (1000W)	\$17.3863	-	-	-	-	374
(Not Available After June 1, 1993)						
<u>High Pressure Sodium</u> (Open Bottom Luminaire with 2-1/2 ft. Bracket)						
5,800L (70W)	\$5.986.07	-	-	-	-	36
9,500L (100W)	\$6.3544	-	-	-	-	49
<u>High Pressure Sodium</u> (Enclosed Luminaire with Bracket)						
4,000L (50W)	\$6.2938	-	-	-	\$0.5859	21
5,800L (70W)	\$7.12	22	-	\$3.64	\$1.0001	36
9,500L (100W)	\$7.5263	-	-	\$5.0512	\$1.4244	49
16,000L (150W)	\$8.3345	-	-	\$4.50	\$2.0003	69
22,000L (200W)	-	-	-	-	\$2.5256	87
25,000L (250W)	\$12.8713.05	\$18.61	\$8.9688	\$9.09	\$3.1418	109
37,000L (310W)	-	-	-	-	\$3.7378	130
50,000L (400W)	\$15.2244	\$20.95	\$21.25	\$10.98	\$4.7279	164
130,000L (1000W)	-	-	-	-	\$10.8811.04	378
<u>Metal Halide</u> (Enclosed Luminaire with Bracket)						
34,000L (400W)	\$14.3960	-	-	-	\$4.4753	155
<u>Fluorescent Directional Signs</u>						
6 Ft. (60W) and 8 Ft. (80W)	-	-	-	-	\$2.4821	76
(Not Available After May 1, 2006)						
<u>Traffic and Pedestrian Signals</u>						
0 - 40 Watt	-	-	-	-	\$0.16	6
41 - 80 Watt	-	-	-	-	\$0.5152	18
81 - 120 Watt	-	-	-	-	\$0.8384	30
121 - 160 Watt	-	-	-	-	\$1.0710	38
161 - 200 Watt	-	-	-	-	\$0.99	44

MONTHLY CHARGES AND RATES - (Continued)SERVICE CLASSIFICATIONOUTDOOR LIGHTING "OL" – OPTIONAL EQUIPMENT MONTHLY RATE

For service provided under the "Company Owned Equipment" Service Category, the Additional Monthly charge listed below shall be applicable, in addition to the above applicable OL Monthly Charges, for the respective non-standard optional equipment requested by and used to serve the Customer:

	<u>Additional Monthly Charge</u>
1. Ornamental, Decorative or Floodlighting Luminaires (This amount to be added to Service Category "A")	\$ 3.2226
2. Poles	
A. Wood 25 ft. to 40 ft.	\$ 5.7886
B. Fiberglass or Aluminum, less than 25 ft.	\$ 5.7987
C. Fiberglass 25 ft. to 40 ft.	\$10.2842
D. Aluminum, Non-Breakaway, 25 ft. to 40 ft.	\$15.4263
E. Aluminum, Breakaway, 30 ft. to 45 ft.	\$19.8320.10
F. Metal Pole 25 ft. to 40 ft. (Included in Service Category B) (Not available after January 1, 1984)	\$ 5.7785
G. Stainless Steel Pole 25 ft. to 40 ft. (Not available after June 1, 1984) (This amount to be added to Service Category "A")	\$15.4263
3. Turn of Century Luminaire, including pole. (This amount to be added to Service Category "A") (Enclosed Luminaire with Bracket)	
A. Style A	\$16.7699
B. Style V	\$11.5773

## BRIEFING SHEET

**Before the Delaware Public Service Commission**  
**Application for an Increase in Electric Base Rates**  
**PSC Docket No. 13 -**  
**Briefing Sheet**

**Subject:** Delmarva Power & Light Company's (Delmarva or the Company) Application for an Increase in Electric Rates filed March 22, 2013.

**Increase Sought:** Delmarva seeks approval of a proposed increase of \$42,043,757 in its electric base rates, which equates to an increase in total revenue of 7.38%.

**Reasons for Filing:** The proposed increase reflects higher costs since 2011 to continue to provide safe and reliable service.

**Effective Date:** The Company is requesting that the full proposed increase become effective May 21, 2013. If the Commission should decide to suspend the full proposed increase, the Company requests to put an interim increase of \$2.5 Million into effect on June 1, 2013, coincident with several other rate changes that are effective on that date.

**Rate Design:** The proposed apportionment of the increase will move the class rates of return toward unity. Also, tariff leafs including a proposed Utility Facility Relocation Charge and the addition of several new LED lighting options to its Outdoor Lighting (OL) tariff are included in the filing.

**Rate of Return:** 7.53% overall; 10.25% on Common Equity

**Test Year:** Actual Data for the 12 months ending December 2012

**Test Period:** Same as the Test Year

**Capital Structure:** At December 31, 2012

<u>Type of Capital</u>	<u>Ratio</u>	<u>Cost Rate</u>	<u>Weighted Cost Rate</u>
Long Term Debt	50.78%	4.91%	2.49 %
Common Equity	49.22%	10.25%	5.04 %
Total	100.00%		7.53 %

**Before the Delaware Public Service Commission  
Application for an Increase in Electric Base Rates  
PSC Docket No. 13 -**

**Elements of the Rate Increase:**

<b>Items:</b>	<b>(\$000)</b>
Attrition since Last Decision	\$30,105
Reliability Plant Additions	\$10,164
Revenue Adjustments	(\$12,725)
Dynamic Pricing/Direct Load Control	\$ 4,322
AMI Adjustments	\$ 3,675
Increase in Return on Equity	\$ 3,090
Benefits Increase	\$ 2,444
Recovery of IRP/RFP Items	\$ 610
Other	<u>\$ 358</u>
<b>Total</b>	<b>\$42,044</b>

**Impact on Different Rate Classes:**

<b>Service Classification</b>	<b>Proposed Increase (\$000)</b>			
	Full Proposed Increase		Interim Increase	
	\$	%	\$	%
Residential – TOU	\$ 11	6.12	\$ 0.7	0.40
Residential	\$ 16,555	6.00	\$ 1,079	0.39
Residential Space Heating	\$ 10,736	8.60	\$ 424	0.34
Small General Service	\$ 966	5.33	\$ 114	0.63
General Service –Space Heating	\$ 47	2.70	\$ 6	0.32
General Service –Water Heating	\$ 2	3.00	\$ 0.2	0.35
Medium General Service	\$ 3,080	3.95	\$ 364	0.47
Large General Service	\$ 1,601	9.82	\$ 104	0.64
General Service –Primary	\$ 7,032	20.21	\$ 275	0.79
General Service-Transmission	\$ 115	1.39	\$ 6	0.07
Outdoor Lighting	\$ 1,895	16.41	\$ 128	1.10
<u>Outdoor Recreational Lighting</u>	<u>\$ 3</u>	<u>5.07</u>	<u>\$ 0.3</u>	<u>0.60</u>
<b>Total</b>	<b>\$ 42,044</b>	<b>7.38%</b>	<b>\$ 2,500</b>	<b>0.44%</b>

**Impact on Average Customer:**

For a typical residential customer using 1,000 kWh, the bill impact is 5.4% (bill increase of \$7.63, from \$141.23 to \$148.86)

For the interim increase, for a typical residential customer using 1,000 kWh, the bill impact is 0.38% (bill increase of \$0.53, from \$141.23 to \$141.76)

**Details of preceding rate case (Docket No. 11-528)**

1. Filed December 2, 2011
2. Full Proposed Rates Effective July 3, 2012
3. Final Rates Effective January 1, 2013
4. Settlement Agreement reached
5. Increase of \$22.0 M with Phase-in of AMI Regulatory Asset
6. 9.75% Return on Equity approved ; ROR of 7.38%
7. Refunds processed and applied February 18, 2013
8. Resolved SOS tax issue
9. Impact varied by class

## MINIMUM FILING REQUIREMENTS

# Delaware Electric Base Rate Case

## Minimum Filing Requirements

### Index to Schedules

Filing Requirements Designation	Schedule Number	Description	Witness Sponsoring
<b>Part I</b>	A	Period Definitions	Ziminsky
<b>Part II</b>	<b>General Information</b>		
2.1.1	B	Description of the Company	Previously provided
2.1.2	B	Intercompany Relationships	Previously provided
2.1.3	B	Systems MAP	Previously provided
2.1.4	C	Reasons for an Increase	Ziminsky
2.1.5	C	Items Departing from Prior Decision	Ziminsky
2.2.1	C	Plant Capacity and Service	Waiver Requested
2.3.1	D	Amount and Percent of Increases by Class	Santacecilia
<b>Part III</b>	<b>Financial Results of Operations</b>		
3.1.1		Financial Summary	Ziminsky
3.1.2	1-A, 1-B	Jurisdictional versus Total Company Results	Ziminsky
3.2.1.1	--	Annual Report to Stockholders	Previously provided
3.2.1.2	--	FERC Reports	Previously provided
3.2.1.3	--	SEC 10K Reports	Previously provided
3.2.1.4	--	Proxy Statements	Previously provided
3.2.1.5	--	Security Prospectuses	Previously provided
<b>Part IV</b>	<b>Rate Base</b>		
4.2	2	Rate Base Summary	Ziminsky
4.3	2A	Used and Useful Utility Plant	Ziminsky
4.4	2B	Intangible Assets	Ziminsky
4.5	2C	Accumulated Depreciation & Amortization	Ziminsky
4.6	2C	Customer Advances and Contributions in Aid of Construction	Ziminsky
4.7	2D	Accumulated Deferred Income Taxes and Investment Credit	Ziminsky
4.7.3	2D	Deferred Tax Accounting Methods	Ziminsky
4.8	--	Accumulated Depreciation of Customer Advances and Contributions in Aid of Construction	Ziminsky
4.9	2E	Materials and Supplies	Ziminsky
4.10	2E-1	Investor Supplied Cash Working Capital	Ziminsky
4.11.1	2F, Page 1	Other Elements of Property	Ziminsky
4.11.2 , 4.11.3	2F, Page 2 and 3	CWIP Schedule/By Project	Ziminsky
<b>Part V</b>	<b>Net Operating Income</b>		
5.1	3	Summary of Net Operating Income	Ziminsky
5.2.1	3A, Page 1	Revenues	Ziminsky /Santacecilia
5.2.2	3A, Page 2	Sales & Revenues by Class	Ziminsky /Santacecilia
5.3.1	3B, Page 1	Operating Expenses	Ziminsky
5.3.6	3B, Page 2	Statement on Depreciation/Depreciation Rates	Ziminsky
5.3.4	3C	Payroll Costs	Ziminsky
5.3.5	3D	Executive Compensation	Boyle
5.3.8		Electric Utility Generation Information	Waiver requested
5.3.9	3E	Sales Promotion and Advertising	Ziminsky

# Delaware Electric Base Rate Case

## Minimum Filing Requirements

### Index to Schedules

5.3.10, 5.3.11	3F	Contribution & Lobbying Costs	Ziminsky
5.3.12	3G	Association Dues	Ziminsky
5.3.13	3H	Rate Case Expenses	Ziminsky
5.3.14		Affiliated Transaction Detail	Waiver requested
5.3.15.1	3I	Income Taxes and Provisions	Ziminsky
5.3.15.2	3J, Page 1 & 2	Federal & State Income Taxes	Ziminsky
5.3.15.3	3K, Page 1	Deferred Federal & State Income Taxes	Ziminsky
5.3.15.3, 5.3.15.4, 5.3.15.6	3K, Page 2	Income Tax Accounting Statement	Ziminsky
5.3.15.5	3L	Investment Tax Credit	Ziminsky
5.3.15.7	3M	Other Taxes	Ziminsky
5.4	3N, Page 1	AFUDC	White
5.4.2	3N, Page 2	AFUDC Definition	White
5.4.3	3N, Page 3	AFUDC Computation	White
5.5	3O	Other Income & Deductions	Ziminsky
<b>Part VI</b>	<b>Rate of Return</b>		
6.1.1	4	Overall Proposed Rate of Return	Boyle
6.1.2	4A	Actual and Estimated Capital Structure	Boyle
6.2.1	4A	Short Term Debt and Compensating Balances	Boyle
6.2.2, 6.2.3, 6.2.4	4B and 4C	Embedded Cost of Debt	Boyle
6.3	4D and 4E	Embedded Cost of Preferred Stock	Boyle
6.4	4F, G and H	Common Equity Cost Rates	Boyle
6.5	Parent: 4A, 4B, 4C, 4D	Parent – Subsidiary Relationship	Boyle
<b>Part VII</b>	<b>Gross Revenue Conversion Factor</b>		
7.0	5	Revenue Conversion Factor	Ziminsky
<b>Part VIII</b>	<b>Rates and Tariffs</b>		
8.1 – 8.6	--	All Rates and Tariffs are filed in the Application Book (Book 1). See testimony and schedules of Company Witness Santacecilia for a list of proposed tariff changes and reasons for changes	Santacecilia
8.4		Cost of Service Study	Tanos

Test Year = 12 months ending December 2012, Actual

Test period = 12 months ending December 2012, Actual

## GENERAL INFORMATION

Schedule No. A  
Ref: Part 1, Para. 2.1 & 2.2  
Witness: Ziminsky

**Delmarva Power & Light Company - Electric  
Test Year and Test Period Defined**

In all following schedules, the following period definitions are applicable:

Test Year: 12 Months Ending December 31, 2012

Test Period: 12 Months Ending December 31, 2012

**Delmarva Power & Light Company - Electric  
Data Previously Filed**

<u>Line No.</u>	<u>Designation</u>	<u>Description</u>	<u>Witness</u>
1	Part 2, Para. 1.1 & 1.2	Description of the Company	Boyle
2			
3	Part 2, Para. 1.3	System Map	Maxwell
4			
5		Supporting Documents	
6	Part 3, Para. 2.1.1	A. Annual Reports	White
7	Part 3, Para. 2.1.2	B. FERC Reports	White
8	Part 3, Para. 2.1.3	C. SEC 10-K Reports	White
9	Part 3, Para. 2.1.4	D. SEC Proxy Statements	Boyle
10	Part 3, Para. 2.1.5	E. Prospectus	Boyle

**Delmarva Power & Light Company  
Data Previously Filed**

**2.1 Description of Company:**

The Company routinely files its SEC Form 10K with the DPSC. This document is also available on the Company's website (see link below). On the SEC filings page select "Annual Filings". In the pdf form of the 2012 10K, reference Part 1, item 1 for corporate history.

<http://phx.corporate-ir.net/phoenix.zhtml?c=62854&p=irol-sec>

**2.1.3 System Map:**

The Electric service tariff on page 3 lists the communities served by Delmarva Power.

Supporting Documents:

**Annual Reports:**

The Company routinely files its Annual SEC Form 10K with the DPSC. This document is also available on the Company's website (see link below). On the SEC filings page select "Annual Filings". In the pdf form of the 2012 10K, reference Part 1, item 1 for corporate history.

<http://phx.corporate-ir.net/phoenix.zhtml?c=62854&p=irol-sec>

**FERC Reports:**

Delmarva files its FERC FORM No. 1 with the DPSC. The Company filed its FERC Form No. 1 on April 26, 2012.

**SEC 10 K reports:**

The Company routinely files its SEC Form 10K and 10Qs with the DPSC. This document is also available on the Company's website (see link below). On the SEC filings page select "Annual Filings". In the pdf form of the 2012 10K, reference Part 1, item 1 for corporate history.

<http://phx.corporate-ir.net/phoenix.zhtml?c=62854&p=irol-sec>

**SEC Proxy Statements:**

This document is available on the Company's website (see link below). On the SEC filings page select "Proxy Filings".

<http://phx.corporate-ir.net/phoenix.zhtml?c=62854&p=irol-sec>

**Prospectus:**

On the SEC filings page select "Registration Statements" from the drop down menu.

<http://phx.corporate-ir.net/phoenix.zhtml?c=62854&p=irol-sec>

**Delmarva Power & Light Company - Electric  
Elements of Rate Increase**

**Reasons for the Proposed Increase:**

Refer to Mr. Boyle's testimony

**Elements of the Proposed Increase**

<b>Items:</b>	<b><u>000's</u></b>
Attrition since last Decision	\$30,105,349
Revenue Adjustments	(\$12,725,520)
Reliability Plant Additions	\$10,164,340
Dynamic Pricing and Direct Load Control Adjustments	\$4,322,039
AMI Adjustments	\$3,674,830
Increase in Return on Equity	\$3,090,181
Wages and Benefits Expense Change	\$2,444,056
Recovery of IRP/RFP Items	\$610,318
Other Items	\$358,164

**Accounting Elements departing from Prior Decisions**

Use of Year-end Rate Base

CWIP and AFUDC not removed

Non-executive Incentive Compensation not removed

Delmarva Power Company - Delaware  
Summary of Proposed Revenue Increase  
Using Twelve Months Ending December 2012 Data

Rate Schedule	Booked Total Delivery Sales kWh	Total Booked Revenue \$	Total Booked Distribution Revenue \$	Proposed Distribution Revenue Increase \$	Total Proposed Distribution Revenue \$	Total Proposed Revenue \$	Proposed Distribution Revenue Increase (%)	Total Proposed Revenue Increase (%)
RES-TOU	1,517,529	182,878	53,099	11,192	64,291	194,070	21.08%	6.12%
RES	1,948,155,498	276,055,877	78,543,446	16,555,361	95,098,807	292,611,239	21.08%	6.00%
RSH	979,505,289	124,832,458	30,901,274	10,736,339	41,637,614	135,568,797	34.74%	8.60%
Residential Total	2,929,178,316	401,071,214	109,497,819	27,302,892	136,800,711	428,374,106	24.93%	6.81%
SGS-S	132,870,789	18,125,041	8,295,954	966,314	9,262,268	19,091,354	11.65%	5.33%
MGS-S	1,135,516,560	77,874,404	26,441,450	3,079,851	29,521,301	80,954,255	11.65%	3.95%
GS-SH	21,055,862	1,729,773	400,444	46,638	447,082	1,776,411	11.65%	2.70%
GS-WH	833,193	67,546	17,423	2,029	19,452	69,575	11.65%	3.00%
ORL	615,994	52,442	22,826	2,659	25,485	55,101	11.65%	5.07%
LGS-S	618,377,417	16,299,032	7,597,332	1,601,306	9,198,638	17,900,338	21.08%	9.82%
GS-P	2,441,367,717	34,786,580	19,983,768	7,031,656	27,015,424	41,818,236	35.19%	20.21%
GS-T	978,370,640	8,259,298	423,715	114,790	538,505	8,374,088	27.09%	1.39%
OL	50,015,408	11,553,667	9,286,420	1,895,429	11,181,849	13,449,096	20.41%	16.41%
Total	8,308,201,896	569,818,996	181,967,151	42,043,564	224,010,715	611,862,560	23.11%	7.38%

Delmarva Power Company - Delaware  
Summary of Proposed Interim Revenue Increase  
Using Twelve Months Ending December 2012 Data

Rate Schedule	Booked Total Delivery Sales kWh	Total Booked Revenue \$	Total Booked Distribution Revenue \$	Total Booked Revenue \$	Proposed Distribution Revenue Increase \$	Total Proposed Distribution Revenue \$	Total Proposed Revenue \$	Proposed Distribution Revenue Increase (\$)	Proposed Distribution Revenue Increase (%)	Total Proposed Revenue Increase (%)
RES-TOU	1,517,529	182,878	53,099	730	\$	53,829	\$ 183,608	1.37%	1.37%	0.40%
RES	1,948,155,498	276,055,877	78,543,446	1,079,081	\$	79,622,526	\$ 277,134,958	1.37%	1.37%	0.39%
RSH	979,505,289	124,832,458	30,901,274	424,542	\$	31,325,816	\$ 125,257,000	1.37%	1.37%	0.34%
Residential Total	2,929,178,316	401,071,214	109,497,819	1,504,352	\$	111,002,171	\$ 402,575,565	1.37%	1.37%	0.38%
SGS-S	132,870,789	18,125,041	8,297,108	113,991	\$	8,411,099	\$ 18,239,032	1.37%	1.37%	0.63%
MGS-S	1,135,516,560	77,874,404	26,441,581	363,272	\$	26,804,853	\$ 78,237,676	1.37%	1.37%	0.47%
GS-SH	21,055,862	1,729,773	400,449	5,502	\$	405,951	\$ 1,735,275	1.37%	1.37%	0.32%
GS-WH	833,193	67,546	17,423	239	\$	17,662	\$ 67,785	1.37%	1.37%	0.35%
ORL	615,994	52,442	22,828	314	\$	23,142	\$ 52,755	1.37%	1.37%	0.60%
LGS-S	618,377,417	16,299,032	7,597,334	104,377	\$	7,701,711	\$ 16,403,409	1.37%	1.37%	0.64%
GS-P	2,441,367,717	34,786,580	19,983,765	274,550	\$	20,258,315	\$ 35,061,130	1.37%	1.37%	0.79%
GS-T	978,370,640	8,259,298	423,715	5,821	\$	429,536	\$ 8,265,119	1.37%	1.37%	0.07%
OL	50,015,408	11,553,667	9,286,420	127,583	\$	9,414,003	\$ 11,681,250	1.37%	1.37%	1.10%
Total	8,308,201,896	569,818,996	181,968,442	2,500,000	\$	184,468,442	\$ 572,318,996	1.37%	1.37%	0.44%

SCHEDULE NO. 1

**Delmarva Power & Light Company - Electric  
Overall Financial Summary for Total Company**

(1) Line No.	(2) <u>Description</u>	(3) <u>System Electric</u>	(4) <u>Test Period Adjustments</u>	(5) <u>Adjusted System Electric</u>
1	Rate Base	\$1,534,340,946	\$0	\$1,534,340,946
2				
3	Net Operating Income	\$111,107,530	\$19,009	\$111,126,539
4				
5	Earned Rate of Return	7.24%		7.24%

**Delmarva Power & Light Company - Electric  
Overall Financial Summary for Delaware Jurisdiction**

(1) Line No.	(2) Description	(3) Reference Schedule	(5) Test Period		(6) Delaware Retail Distribution Adjusted
			(4) Delaware Retail Distribution Jurisdiction	(5) Adjustments	
1	Rate Base	2	\$674,914,898	\$79,791,978	\$754,706,877
2	Net Operating Income	3	\$29,988,586	\$2,197,068	\$32,185,654
3	Earned Rate of Return		4.44%		4.26%
4					
5	Proposed Fair Rate of Return				7.53%
6	Required Operating Income				\$56,829,428
7					
8	Operating Income Deficiency				\$24,643,774
9	Gross Revenue Conversion Factor	5			1.70606
10	Revenue Deficiency				\$42,043,757

**Delmarva Power & Light Company**  
**Delaware Electric Retail Distribution**  
**Jurisdictional Adjustments to Rate Base for the Test Period**

(1) Line No.	(2) Description	(3) Per Cost of Service	(4) Adj # 15 IRP Deferred Costs	(5) Adj # 16 RFP Deferred Costs	(6) Adj # 20 Dynamic Pricing Regulatory Asset	(7) Adj # 23 Direct Load Control Regulatory Asset	(8) Adj # 24 Year-End Plant Depreciation	(9) Adj # 26 Reliability Plant Closures - 2013	(10) Adj # 27 Actual Refinancings	(11) Adj # 29 Medicare Subsidy Deferred Costs	(12) Adj # 31 Credit Facilities Expense
			Ziminsky	Ziminsky	Ziminsky	Ziminsky	Ziminsky	Ziminsky/Maxwell	Ziminsky	Ziminsky	Ziminsky
1	Supporting Witness										
2	Electric Plant in Service	\$1,097,280,982	\$0	\$0	\$0	\$0	\$0	\$70,006,809	\$0	\$0	\$0
3	Intangible Assets	\$8,843,369	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4	Less: Accumulated Depreciation and Amortization	\$408,440,153	\$0	\$0	\$0	\$0	\$213,425	(\$4,032,911)	\$0	\$0	\$0
5	Net Plant in Service	\$687,684,198	\$0	\$0	\$0	\$0	(\$213,425)	\$74,038,720	\$0	\$0	\$0
6											
7											
8	Less: Customer Advances	(\$1,651,163)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9	Accumulated Deferred Income Taxes	(\$162,161,551)	(\$39,373)	(\$19,705)	(\$2,632,887)	(\$3,908,499)	\$0	(\$7,245,590)	(\$2,039,019)	(\$37,439)	\$0
10	Accumulated Investment Tax Credit	(\$1,853,616)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
11	Plus: Materials and Supplies	\$18,164,174	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
12	Working Capital	\$68,280,557	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
13	Other Elements of Property										
14	Construction Work in Progress	\$70,154,772	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15	Plant Held for Future Use	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
16	Customer Deposits	(\$13,702,572)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
17	Amortizable Balances	\$0	\$96,847	\$48,469	\$6,476,171	\$9,616,281	\$0	\$0	\$5,015,421	\$92,089	\$520,111
18											
19											
20	<b>Total Claimed Rate Base</b>	<b>\$674,914,898</b>	<b>\$57,474</b>	<b>\$28,764</b>	<b>\$3,843,284</b>	<b>\$5,706,782</b>	<b>(\$213,425)</b>	<b>\$66,794,140</b>	<b>\$2,976,401</b>	<b>\$54,650</b>	<b>\$520,111</b>

**Delmarva Power & Light Company**  
**Delaware Electric Retail Distribution**  
**Jurisdictional Adjustments to Rate Base for the Test Period**

(1) Line No.	(2) <u>Description</u>	(3) Adj # 34 CWC <u>Adjustment</u>	(4) <u>Adjusted Rate Base</u>
1	Supporting Witness	Ziminsky	
2			
3	Electric Plant in Service	\$0	\$1,167,287,791
4	Intangible Assets	\$0	\$8,843,369
5	Less: Accumulated Depreciation and Amortization	<u>\$0</u>	<u>\$404,620,668</u>
6	<b>Net Plant in Service</b>	\$0	\$771,510,493
7			
8	Less: Customer Advances	\$0	(\$1,651,163)
9	Accumulated Deferred Income Taxes	\$0	(\$178,085,054)
10	Accumulated Investment Tax Credit	\$0	(\$1,853,616)
11			
12	Plus: Materials and Supplies	\$0	\$18,164,174
13	Working Capital	\$23,798	\$68,304,455
14	Other Elements of Property		
15	Construction Work in Progress	\$0	\$70,154,772
16	Plant Held for Future Use	\$0	\$0
17	Customer Deposits	\$0	(\$13,702,572)
18	Amortizable Balances	\$0	\$21,865,388
19			
20	<b>Total Claimed Rate Base</b>	<u>\$23,798</u>	<u>\$754,706,877</u>

**Delmarva Power & Light Company**  
**Delaware Electric Retail Distribution**  
**Jurisdictional Adjustments to Earnings for the Test Period**

(1) Line No.	(2) Description	(3) Per Cost of Service	(4) Adj # 1 Rate Change Docket 11-528	(5) Adj # 2 Weather Normalization	(6) Adj # 3 Frequency	(7) Adj # 4 Year End Customers	(8) Adj # 5 Regulatory Exp Normalization	(9) Adj # 6 Injuries & Dam Normalization	(10) Adj # 7 Uncollectible Exp Normalization	(11) Adj # 8 Wage & FICA Adjustment	(12) Adj # 9 Emp Assoc Exp Adjustment	(13) Adj # 10 Proform Benefits Exp
1	Supporting Witness		Santacecilia	Santacecilia	Santacecilia	Santacecilia	Ziminsky	Ziminsky	Ziminsky	Ziminsky	Ziminsky	Ziminsky
2	Operating Revenues											
3	Sales	\$172,620,772	\$9,627,360	\$279,310	\$2,094,504	\$724,373	\$0	\$0	\$0	\$0	\$0	\$0
4	Interdepartmental	\$58,423	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5	Other Revenues	\$3,840,358	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6	Total Operating Revenues	\$176,519,552	\$9,627,360	\$279,310	\$2,094,504	\$724,373	\$0	\$0	\$0	\$0	\$0	\$0
7	Operating Expenses											
8	Operation and Maintenance	\$103,201,264	\$79,426	\$2,304	\$17,280	\$5,976	\$143,911	(\$43,605)	(\$157,025)	\$1,782,036	(\$89,515)	\$536,185
9	Depreciation and Amortization	\$28,293,088	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10	Taxes Other than Income Taxes	\$7,973,607	\$39,087	\$1,134	\$8,504	\$2,941	\$0	\$0	\$0	\$95,763	\$0	\$0
11	Income Taxes and Provisions	\$8,013,349	\$3,865,822	\$112,156	\$841,039	\$290,868	(\$58,469)	\$17,728	\$63,838	(\$763,415)	\$36,393	(\$217,986)
12	Total Operating Expenses	\$147,481,308	\$3,984,335	\$115,594	\$866,822	\$299,785	\$85,345	(\$25,878)	(\$93,186)	\$1,114,374	(\$53,123)	\$318,199
13	Operating Income	\$29,038,244	\$5,643,025	\$163,716	\$1,227,683	\$424,587	(\$85,345)	\$25,878	\$93,186	(\$1,114,374)	\$53,123	(\$318,199)
14	AFUDC	\$865,309	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15	Other Income and Deductions	(\$14,967)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
16	Net Operating Income	\$29,868,586	\$5,643,025	\$163,716	\$1,227,683	\$424,587	(\$85,345)	\$25,878	\$93,186	(\$1,114,374)	\$53,123	(\$318,199)

Delmarva Power & Light Company  
Delaware Electric Retail Distribution  
Jurisdictional Adjustments to Earnings for the Test Period

(1) Line No.	(2) Description	(3) Adj # 11 Remove Executive Incentive Comp.	(4) Adj # 12 Remove Certain Officer Comp.	(5) Adj # 13 Storm Restoration Normalization	(6) Adj # 14 ISP Run Rate Adjustment	(7) Adj # 15 IRP	(8) Adj # 16 RFP	(9) Adj # 17 AMI	(10) Adj # 18 AMI	(11) Adj # 19 AMI	(12) Adj # 20 Regulatory Asset	(13) Adj # 21 O&M Expenses	(14) Adj # 22 Dynamic Pricing Amortization
		Ziminsky	Ziminsky	Ziminsky	Ziminsky	Ziminsky	Ziminsky	Ziminsky	Ziminsky	Ziminsky	Ziminsky	Ziminsky	Ziminsky
1	Supporting Witness												
2	Operating Revenues												
3	Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4	Interdepartmental	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5	Other Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6	Total Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
7	Operating Expenses												
8	Operation and Maintenance	(\$2,175,633)	(\$39,419)	(\$771,210)	\$576,916	\$10,194	\$5,102	\$2,195,996	(\$1,367,852)	\$2,801,468	\$446,632	\$750,288	\$1,235,592
9	Depreciation and Amortization	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10	Taxes Other than Income Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
11	Income Taxes and Provisions	\$384,504	\$16,028	\$313,356	(\$234,549)	(\$4,145)	(\$2,074)	(\$892,779)	\$586,100	(\$1,138,937)	(\$181,578)	(\$305,030)	(\$592,350)
12	Total Operating Expenses	(\$1,291,130)	(\$23,393)	(\$457,675)	\$342,371	\$6,050	\$3,028	\$1,303,207	(\$811,752)	\$1,662,531	\$265,054	\$445,256	\$733,262
13	Operating Income	\$1,291,130	\$23,393	\$457,675	(\$342,371)	(\$6,050)	(\$3,028)	(\$1,303,207)	\$811,752	(\$1,662,531)	(\$265,054)	(\$445,256)	(\$733,262)
14	AFUDC	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15	Other Income and Deductions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
16	Net Operating Income	\$1,291,130	\$23,393	\$457,675	(\$342,371)	(\$6,050)	(\$3,028)	(\$1,303,207)	\$811,752	(\$1,662,531)	(\$265,054)	(\$445,256)	(\$733,262)

**Delmarva Power & Light Company**  
**Delaware Electric Retail Distribution**  
**Jurisdictional Adjustments to Earnings for the Test Period**

(1) Line No.	(2) Description	(3) Adj # 23 Regulatory Asset	(4) Adj # 24 Year-End Plant Depreciation	(5) Adj # 25 Other Taxes Normalization	(6) Adj # 26 Reliability Plant Closings - 2012	(7) Adj # 27 Actual Refinancings	(8) Adj # 28 Fuel Cell Project Costs	(9) Adj # 29 Medicare Subsidy Deferred Costs	(10) Adj # 30 Post-1980 ITC Amortization	(11) Adj # 31 Facilities Expense Credit	(12) Adj # 32 RPS Labor Charges	(13) Adj # 33 Interest Synchronization	(14) Adjusted Earnings
1	Supporting Witness	Ziminsky	Ziminsky	Ziminsky	Ziminsky/Maxwell	Ziminsky	Ziminsky	Ziminsky	Ziminsky	Ziminsky	Ziminsky	Ziminsky	
2	Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$185,346,318
3	Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$58,423
4	Intrdepartmental	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,840,358
5	Other Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$188,245,099
6	Total Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$189,245,099
7	Operating Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$104,772,136
8	Operation and Maintenance	\$663,192	\$359,635	\$1,834,178	\$624,868	\$24,868	\$36,836	\$36,836	\$0	\$0	\$0	\$0	\$36,310,785
9	Depreciation and Amortization	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,309,997
10	Taxes Other than Income Taxes	\$0	\$0	\$188,971	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,616,869
11	Income Taxes and Provisions	(\$269,621)	(\$145,209)	(\$76,826)	(\$254,040)	(\$2,540)	\$58,082	(\$14,976)	\$255,733	(\$137,051)	\$28,181	(\$790,792)	\$8,616,869
12	Total Operating Expenses	\$393,571	\$213,425	\$112,145	\$1,068,493	\$370,828	(\$84,783)	\$21,860	\$255,733	\$200,057	(\$41,136)	(\$790,792)	\$158,009,787
13	Operating Income	(\$393,571)	(\$213,425)	(\$112,145)	(\$1,068,493)	(\$370,828)	\$84,783	(\$21,860)	(\$255,733)	(\$200,057)	\$41,136	\$790,792	\$31,235,312
14	AFUDC	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$965,309
15	Other Income and Deductions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$14,967)
16	Net Operating Income	(\$393,571)	(\$213,425)	(\$112,145)	(\$1,068,493)	(\$370,828)	\$84,783	(\$21,860)	(\$255,733)	(\$200,057)	\$41,136	\$790,792	\$32,185,654



**Delmarva Power & Light Company - Electric  
 Jurisdictional Rate Base Summary - "Per Books"**

(1) Line No.	(2) Description	(3) 26 Del. C. 102 (3) Letter Ref.	(4) Reference Schedule	(5) Test Period Delaware Retail Distribution Jurisdiction
1	Electric Plant in Service	a	2 - A	\$1,097,280,982
2	Intangible Assets	a	2 - B	\$8,843,369
3	Less: Accumulated Depreciation and Amortization	b	2 - C	<u>\$408,440,153</u>
4	<b>Net Plant in Service</b>			\$697,684,198
5				
6	Less: Customer Advances	c	2 - C	(\$1,651,163)
7	Accumulated Deferred Income Taxes	d	2 - D	(\$162,161,551)
8	Accumulated Investment Tax Credit	d	2 - D	(\$1,853,616)
9				
10	Plus: Materials and Supplies	f	2 - E	\$18,164,174
11	Working Capital	f	2 - E	\$68,280,657
12	Other Elements of Property			
13	Construction Work in Progress	g	2 - F	\$70,154,772
14	Plant Held for Future Use	g	2 - F	\$0
15	Customer Deposits	g	2 - F	(\$13,702,572)
16	Amortizable Balances	g	2 - F	\$0
17				
18	<b>Total Claimed Rate Base</b>			<u>\$674,914,898</u>

**Delmarva Power & Light Company - Electric  
 Electric Plant in Service by Major Plant Category**

(1) Line No.	(2) <u>Major Plant Category</u>	(3) System Electric <u>Balance</u>	(4) Test Period Delaware Retail Distribution <u>Allocation</u>	(5) Test Period Delaware Retail Distribution <u>Jurisdiction</u>
1	Production	\$577,442	0.00000	\$0
2	Transmission	\$876,609,000	0.00000	\$0
3	Distribution	\$1,663,456,166	0.58550	\$973,953,266
4	General	\$97,044,628	0.54373	\$52,765,765
5	Common - Electric	\$129,774,644	0.54373	\$70,561,951
6				
7				
8	Total	\$2,767,461,879		\$1,097,280,982

The Company's plant in service are included in FERC Accounts 101 and 106. Detail by FERC sub-account is included in the Company's workpapers.

**Delmarva Power & Light Company - Electric  
 Intangible Assets Claimed in Jurisdictional Rate Base**

(1) Line No.	(2) <u>Major Plant Category</u>	(3) System Electric <u>Balance</u>	(4) Test Period Delaware Retail Distribution <u>Allocation</u>	(5) Test Period Delaware Retail Distribution <u>Jurisdiction</u>
1	Account 301 Organization	\$0		
2	302 Franchise	\$2,341		
3	303 Miscellaneous	\$16,262,021		
4				
5				
6	Total Intangible	\$16,264,362	0.54373	\$8,843,369
7				
8				

9 Intangible assets are included in rate base as defined by 25 Del. Code 102(3)a. These  
 10 assets include expenditures incurred in organizing and franchising the Company and  
 11 various computer software costs necessary for daily operation. As such, intangible  
 12 assets are "used and useful" in providing service.

13	<u>Intangible Assets In Service Dates</u>	<u>Amount</u>
14		
15	Various 1905 - 1944	\$2,341
16	April 1992	\$485,545
17	July 1994	\$348,280
18	September 1997	\$899,753
19	January 1999	\$1,416,871
20	April 2000	\$5,181,119
21	December 2000	\$4,618,553
22	August 2001	\$1,218,860
23	June 2002	\$447,684
24	December 2002	\$420,790
25	July 2004	\$623,211
26	April 2006	\$601,356
27	<b>Total</b>	<b>\$16,264,362</b>

**Delmarva Power & Light Company - Electric  
Accumulated Depreciation and Amortization for the Test Period**

(1) Line No.	(2) <u>Major Plant Category</u>	(3) System Electric <u>Balance</u>	(4) Test Period Delaware Retail Distribution <u>Allocation</u>	(5) Test Period Delaware Retail Distribution <u>Jurisdiction</u>
1	Depreciation			
2	Production	\$468,196	0.00000	\$0
3	Transmission	\$304,032,135	0.00000	\$0
4	Distribution	\$568,701,950	0.58547	\$332,955,907
5	General	\$31,810,219	0.54373	\$17,296,068
6	Common - Electric	\$90,893,146	0.54373	\$49,421,039
7				
8	Total Depreciation	\$995,905,647		\$399,673,014
9				
10	Amortization	\$16,124,163	0.54373	\$8,767,140
11				
12	Total Depreciation and Amortization	\$1,012,029,810	0.40359	\$408,440,153

**Delmarva Power & Light Company - Electric  
Customer Advances**

(1)	(2)	(3)	(4)
<u>Line No.</u>	<u>Description</u>	<u>System Electric Balance</u>	<u>Delaware Retail Distribution Balance</u>
1	Test Period		
2	December, 2011	\$3,479,594	\$1,435,246
3	January, 2012	\$3,365,398	\$1,329,352
4	February	\$3,389,377	\$1,348,448
5	March	\$3,378,040	\$1,348,448
6	April	\$3,368,854	\$1,348,448
7	May	\$3,385,795	\$1,349,078
8	June	\$3,460,078	\$1,434,309
9	July	\$3,497,469	\$1,503,715
10	August	\$3,565,384	\$1,574,071
11	September	\$3,609,196	\$1,622,354
12	October	\$3,700,211	\$1,675,321
13	November	\$3,695,385	\$1,673,253
14	December, 2012	\$3,681,013	\$1,651,163

**Delmarva Power & Light Company - Electric  
Accumulated Deferred Federal Income Taxes**

(1)	(2)	(3)	(4)	(5)
Line No.	Description	System Electric Balance	Test Period Delaware Retail Distribution Allocation	Test Period Delaware Retail Distribution Jurisdiction
1	<u>Accumulated Federal Deferred Income Taxes</u>			
2	<b>Account 190</b>			
3	Above Market Sales Contracts	(\$491,607)		
4	Allowance for Doubtful Accounts	\$2,999,441		
5	Blueprint for the Future	(\$5,928,491)		
6	Book Gain on Sale of Assets	(\$69,677)		
7	Charitable Contributions	(\$255,414)		
8	Claims Reserve	\$542,501		
9	Deferred ITC	\$1,964,618		
10	Environmental Expense	\$1,029,354		
11	Federal NOL	\$39,935,557		
12	FERC Formula Rate Adjustments	\$797,830		
13	Merrill Creek - Rent	\$2,550,040		
14	Merrill Creek Excess Capacity	\$3,623,374		
15	Miscellaneous	(\$202)		
16	Partnership Income / Expenses	\$89		
17	Pension/OPEB	\$12,414,996		
18	PJM Member Defaults	\$2,260		
19	Regulatory Asset - AMI	\$2,028,466		
20	Regulatory Asset - Amortize Storm Costs	(\$294,890)		
21	Regulatory Asset - DSM DLC Program	(\$1,585,049)		
22	Regulatory Asset - Meters	\$3,335,381		
23	Regulatory Asset - Transmission MAPP	(\$4,840,155)		
24	Regulatory Asset/Liability - Delaware SOS	\$2,235,195		
25	Regulatory Asset/Liability - Maryland SOS	\$504,353		
26	Regulatory Liability - Rate Reserve	(\$47,826)		
27	Regulatory Liability - SFAS 109	\$11,557,331		
28	Tax Gain on Sale of Assets	(\$621,791)		
29	<b>Account 282</b>			
30	CIAC - Leased Vehicles	\$19,746,662		
31	FAS 109	(\$42,079,717)		
32	Plant Related	(\$265,466,545)		
33	Repair Allowance	(\$117,764,535)		
34	<b>Account 283</b>			
35	Blueprint for the Future	(\$4,851,918)		
36	Deferred Fuel	(\$3,811,719)		
37	Deferred Fuel Interest	(\$64,309)		
38	Deferred Settlement Costs	(\$8,174,363)		
39	FERC Formula Rate Adjustments	(\$625,035)		
40	Materials Reserve	(\$779,439)		
41	Merger Costs	(\$5,192,909)		
42	Pension/OPEB	(\$67,425,765)		
43	Property Taxes	(\$3,342,603)		
44	Reacquired Debt	(\$1,565,520)		
45	Regulatory Asset - COPCO Acquisition	(\$9,519,428)		
46	Regulatory Asset - DSM DLC Program	(\$2,289,136)		
47	Regulatory Asset - Meters	(\$8,456,456)		
48	Regulatory Asset - Other	(\$3,630,415)		
49	Regulatory Asset - SFAS 109	(\$23,824,707)		
50	Regulatory Asset/Liability - DE SOS	(\$781,267)		
51	Regulatory Asset/Liability - MD SOS	(\$1,243,634)		
52	Regulatory Liability - Distribution Other	\$1,260,683		
53	Regulatory Liability - Rate Reserve	\$786,531		
54	Wilmington Coal Gas Site Cleanup	\$39		
55				
56	Total Federal Deferred Taxes	(\$477,709,823)	28.289%	(135,140,550)
57				
58	Accumulated Investment Tax Credit	(\$4,841,754)	38.284%	(\$1,853,616)

**Delmarva Power & Light Company - Electric  
Accumulated Deferred State Income Taxes**

(1)	(2)	(3)	(4)	(5)
Line No.	Description	System Electric Balance	Test Period Delaware Retail Distribution Allocation	Test Period Delaware Retail Distribution Jurisdiction
1	<u>Accumulated State Deferred Income Taxes</u>			
2	<u>Account 190</u>			
3	Above Market Sales Contracts	(\$128,659)		
4	Allowance for Doubtful Accounts	\$784,982		
5	Blueprint for the Future	(\$1,551,541)		
6	Book Gain on Sale of Assets	(\$18,235)		
7	Charitable Contributions	(\$66,844)		
8	Claims Reserve	\$141,978		
9	Deferred ITC	\$514,159		
10	Delaware Tax True up Adjustment	\$4,600,862		
11	Environmental Expense	\$269,402		
12	FERC Formula Rate Adjustments	\$208,799		
13	Merrill Creek - Rent	\$667,369		
14	Merrill Creek Excess Capacity	\$948,271		
15	Miscellaneous	(\$53)		
16	Partnership Income / Expenses	\$23		
17	Pension/OPEB	\$3,249,118		
18	PJM Member Defaults	\$592		
19	Regulatory Asset - AMI	\$530,868		
20	Regulatory Asset - Amortize Storm Costs	(\$77,176)		
21	Regulatory Asset - DSM DLC Program	(\$414,822)		
22	Regulatory Asset - Meters	\$872,900		
23	Regulatory Asset - Transmission MAPP	(\$1,266,714)		
24	Regulatory Asset/Liability - Delaware SOS	\$584,971		
25	Regulatory Asset/Liability - Maryland SOS	\$131,993		
26	Regulatory Liability - Rate Reserve	(\$12,517)		
27	Regulatory Liability - SFAS 109	\$3,024,659		
28	State NOL	\$29,854,465		
29	Tax Gain on Sale of Assets	(\$162,728)		
30	<u>Account 282</u>			
31	CIAC - Leased Vehicles	\$4,752,998		
32	FAS 109	(\$11,012,695)		
33	Plant Related	(\$68,783,561)		
34	Repair Allowance	(\$29,596,559)		
35	<u>Account 283</u>			
36	Blueprint for the Future	(\$1,269,792)		
37	Deferred Fuel	(\$997,562)		
38	Deferred Fuel Interest	(\$16,830)		
39	Deferred Settlement Costs	(\$2,139,307)		
40	FERC Formula Rate Adjustments	(\$163,578)		
41	Materials Reserve	(\$203,986)		
42	Merger Costs	(\$1,359,033)		
43	Pension/OPEB	(\$17,645,949)		
44	Property Taxes	(\$874,790)		
45	Reacquired Debt	(\$409,712)		
46	Regulatory Asset - COPCO Acquisition	(\$2,491,323)		
47	Regulatory Asset - DSM DLC Program	(\$599,088)		
48	Regulatory Asset - Meters	(\$2,213,133)		
49	Regulatory Asset - Other	(\$950,113)		
50	Regulatory Asset - SFAS 109	(\$6,235,147)		
51	Regulatory Asset/Liability - DE SOS	(\$204,465)		
52	Regulatory Asset/Liability - MD SOS	(\$325,470)		
53	Regulatory Liability - Distribution Other	\$329,933		
54	Regulatory Liability - Rate Reserve	\$205,842		
55	Wilmington Coal Gas Site Cleanup	\$10		
56	Total State Deferred Taxes	(\$99,517,188)	27.152%	(\$27,021,001)

**Delmarva Power & Light Company - Electric  
Statement of Deferred Tax Accounting Methods**

**Income Taxes**

Deferred income taxes result from timing differences in the recognition of certain expenses for tax and financial accounting purposes. The principal item accounting for deferred income taxes is the use of an accelerated depreciation method for income tax purposes.

Investment tax credits generated in prior years have generally been deferred and amortized. The remaining unamortized investment tax credits are being amortized over the remaining useful lives of the related utility plant which generated the credit.

There was no ITC available to the Company as of the end of the test period.

**Accumulated Depreciation of Customer Advances and Contributions  
in Aid of Construction**

- 4.8.1 The Company has no contributed property included in its asset cost basis. Any contributions provided by a customer toward a specific project is credited toward that asset and the resulting balance on the book reflects only that amount funded by the Company.
- 4.8.2 The Company has no contributed property included in its asset cost basis. Any contributions provided by a customer toward a specific project is credited toward that asset and the resulting balance on the book reflects only that amount funded by the Company. The Company does not maintain a record of these balances. The balances associated with Customer Advances are included on Schedule 2-C, page 2
- 4.8.3 The Company does not record an estimate of customer contribution in aid of construction in the Company's records.

**Delmarva Power & Light Company - Electric  
Delaware Jurisdictional Materials & Supplies for the Test Period**

(1) Line No.	(2) <u>Description</u>	(3) System Electric <u>Balance</u>	(4) Test Period Delaware Retail Distribution <u>Allocation</u>	(5) Test Period Delaware Retail Distribution <u>Jurisdiction</u>
1	Fossil Fuel Stock	\$0		\$0
2				
3	Plant Materials & Supplies			
4	Transmission & Distribution Stock	\$36,055,738		\$16,880,097
5				
6	Stores Expense	\$2,361,621		\$1,284,077
7				
8	Total Materials & Supplies	\$38,417,359	0.47281	\$18,164,174

**Delmarva Power & Light Company - Electric  
Materials & Supplies for the Test Period and Preceding 12 Months**

(1) Line No.	(2) Description	(3) Fossil Fuel Stock	(4) M & S T & D Stock	(5) M & S Stores Expense
1	<u>Twelve Months Preceding Test Period</u>			
2	December, 2010	\$0	\$21,824,518	\$1,685,055
3	January, 2011	\$0	\$21,780,374	\$1,683,877
4	February	\$0	\$22,662,139	\$1,688,047
5	March	\$0	\$23,050,904	\$1,688,219
6	April	\$0	\$23,804,856	\$1,689,306
7	May	\$0	\$23,691,229	\$1,688,642
8	June	\$0	\$24,819,177	\$1,772,708
9	July	\$0	\$25,691,900	\$1,776,806
10	August	\$0	\$25,962,001	\$1,774,880
11	September	\$0	\$25,475,990	\$1,929,089
12	October	\$0	\$25,180,128	\$1,928,303
13	November, 2011	\$0	\$25,522,383	\$1,928,407
14				
15	<u>Test Period</u>			
16	December, 2011	\$0	\$25,486,207	\$1,780,415
17	January, 2012	\$0	\$26,987,463	\$1,779,977
18	February	\$0	\$28,909,466	\$1,786,181
19	March	\$0	\$29,475,802	\$1,803,340
20	April	\$0	\$30,245,654	\$1,808,061
21	May	\$0	\$33,301,006	\$1,811,404
22	June	\$0	\$35,214,183	\$2,125,329
23	July	\$0	\$37,109,278	\$2,125,288
24	August	\$0	\$37,548,287	\$2,119,516
25	September	\$0	\$38,095,667	\$2,173,590
26	October	\$0	\$33,037,389	\$2,183,140
27	November	\$0	\$35,415,901	\$2,189,342
28	December, 2012	\$0	\$36,055,738	\$2,361,621

**Delmarva Power & Light Company - Electric  
Delaware Jurisdictional Working Capital for the Test Period**

(1) Line No.	(2) <u>Description</u>	(3) System Electric <u>Balance</u>	(4) Test Period Delaware Retail Distribution <u>Allocation</u>	(5) Test Period Delaware Retail Distribution <u>Jurisdiction</u>
1	Cash Working Capital	\$20,410,066	0.53345	\$10,887,807
2				
3	Miscellaneous Items (net of tax)			
4	Prepaid Pension	\$113,257,927	0.54373	\$61,581,370
5	Prepaid Insurance	\$76,199	0.54373	\$41,431
6	OPEB Liability	(\$15,037,370)	0.54373	(\$8,176,221)
7	IRP Regulatory Asset	\$1,552,358	1.00000	\$1,552,358
8	RFP Regulatory Asset	\$1,884,676	1.00000	\$1,884,676
9	AMI Regulatory Asset	\$509,235	1.00000	\$509,235
10				
11	Total Miscellaneous Items	\$102,243,025		\$57,392,849
12				
13	Total Cash Working Capital	\$122,653,091		\$68,280,657

**Delmarva Power & Light Company - Electric  
Development of Cash Working Capital for the Test Period**

(1) Line No.	(2) <u>Description</u>	(3) <u>Test Period System Electric</u>	(4) <u>Cash Working Capital Requirement</u>
1	O & M Expense	\$184,270,618	\$17,573,864
2			
3	Other Taxes		
4	Delaware Public Utility Tax	\$5,776,550	\$257,333
5	Property Taxes	\$10,899,998	\$4,278,174
6	Franchise Taxes - Delaware	(\$133,928)	\$31,423
7	Franchise Taxes - Maryland	\$5,796,428	\$216,453
8	Local Taxes - Delaware	\$188,862	\$47,966
9	Local Taxes - Maryland	\$682,382	\$31,558
10	FICA	\$2,381,670	\$261,723
11	Federal & State Unemployment Tax	<u>\$154,971</u>	<u>(\$10,292)</u>
12	Total Other Taxes	\$25,746,933	\$5,114,339
13			
14	Income Taxes		
15	State - Current	(\$3,801,179)	(\$723,161)
16	Federal - Current	<u>(\$13,961,686)</u>	<u>\$260,491</u>
17	Total Income Taxes	(\$17,762,865)	(\$462,671)
18			
19	Other Items		
20	Interest Expense	\$16,862,023	(\$1,806,777)
21	Interest on Customer Deposits	<u>\$24,326</u>	<u>(\$8,688)</u>
22	Total Other Items	\$16,886,349	(\$1,815,465)
23			
24	Total Requirements	\$209,141,035	\$20,410,066

**Delmarva Power & Light Company - Electric  
Other Elements of Property**

(1) Line No.	(2) <u>Description</u>	(3) System Electric Balance	(4) Test Period Delaware Retail Distribution Allocation	(5) Test Period Delaware Retail Distribution Jurisdiction
1	<u>Construction Work in Progress</u>			
2	Production	\$0		\$0
3	Transmission	\$91,606,811		\$0
4	Distribution	\$44,810,811		\$30,778,211
5	General	\$41,245,067		\$22,426,048
6	Other	\$17,024,348		\$9,719,284
7	Common - Electric	\$12,343,387		\$7,231,229
8				
9	Total CWIP	\$207,030,424	0.33886	\$70,154,772
10				
11	<u>Plant Held For Future Use</u>			
12	Transmission	\$0		\$0
13	Distribution	\$2,578,570		\$0
14	General	\$0		\$0
15				
16	Total Plant Held For Future Use	\$2,578,570	0.00000	\$0
17				
18	<u>Deductions</u>			
19	Customer Deposits	\$22,285,152	Direct	\$13,702,572
20				
21	Total Deductions	\$22,285,152		\$13,702,572

Project Number	Project Description	CWIP Balance
UTSNPN78L	HARMONY 230/138kV AUTOTRANSFORMER	9,418,609.70
UTLNRM5D1	CIRCUIT 6802 EDGE MOOR - GENERAL MO	8,933,079.10
UTSBPN79N	SVC INSTALLATION IN BEACH AREA	8,685,824.26
UTLNPGMP1	GLASGOW-MT PLEASANT NEW 138KV LINE	7,871,265.29
UTLNPN78A	GLASGOW-MT PLEASANT(13801) REBUILD	6,970,533.34
UTSNPN79D	CECIL SUB - 230/138KV AUTOTRANSFOR	6,753,977.64
UTSNPBC1	BRANDYWINE SUB RECONFIGURATION	5,104,907.05
UTSBPN79K	STEELE SUB-230/138kv 300MVA TRANSFO	4,663,282.92
UOFNOF25C	CHRISTIANA COMM WORK: DATA NETWORK	4,384,638.84
UTSNPN74B	Keeney Sub: Upgrade AT50 and AT51 5	4,330,114.41
UDLNRM3C1	Emergency Restoration - Christiana	4,128,372.15
UORNBR1A	DPL COMM WORK - METER TO COLLECTOR	3,640,062.35
UTLBPCW1	CHURCH - WYE MILLS ESTABLISH 138KV	3,525,471.56
UDSNRM61D	COMPREHENSIVE RELIABILITY IMPRVMTS	3,236,171.10
UDSNRDA1C	DIST AUTOMATION: CHRISTIANA SUBSTAT	3,209,106.46
UOFBOF25S	SALISBURY COMM WORK: DATA NETWORK	2,472,399.82
UOFBOF25C	CENTREVILLE COMM WORK: DATA NETWORK	2,465,044.99
UOFBOF25M	MILLSBORO COMM WORK: DATA NETWORK	2,458,292.33
UTSBCBY1	BAY - NEW 138kv SUBSTATION CKT 1374	2,420,033.62
UTSBCMF1	Milford: Construct New 5-Breaker Ri	2,305,470.40
UORBOR22D	BAY: LAND MOBILE RADIO SYS REPLMNT	2,059,910.81
UDSNRD8GD	CHRISTIANA SUBSTATION UPGRADE T-2	1,916,976.94
UTLBPCW1	BETHANY INDIAN RIVER - BAYARD CKT 1	1,779,758.20
UTSNPGMP1	GLASGOW 138kv TERM FOR MT PLEASANT	1,382,955.38
UDSNRD8G	NEW CASTLE - PHI SPARE TRANSFORMERS	1,322,885.80
CMP77-2007	DPL Additions & Improvements	1,310,252.92
UDLNCS1C	Christiana - New Svcs & Street Ligh	1,308,358.10
UOFNOF25N	NORTHEAST COMM WORK: DATA NETWORK	1,259,260.60
UTSNPGMP2	MT PLEASANT 138kv TERM FOR GLASGOW	1,251,412.98
UDLNCH0C	Highway Relocations - Christiana	1,215,652.85
UDLBRM8BB	WYOMING - CONVERT TO 25KV	1,210,737.00
UTLBPTC1	TOWNSEND - CHURCH REBUILD CIRCUIT	1,174,162.42
UDSNRD9SH	BROOKSIDE - T2 34/12kv TRANSFMR REP	1,171,631.04
UORNORBSC	BROADBAND WIRELESS BASE STATION UNI	1,152,148.64
UOFBOF2D	BAY SUBSTATION FIBER OPTIC ENTRANCE	1,110,321.08
UDLBRM4SD	SA-Planned BD Cable Replacement	1,100,870.63
UTSNRD9DD	NC DE DET TRANSM BREAKER REPLACEMEN	1,057,779.62
CMP81-2009	DPL Office Furniture & Equipment	1,015,985.40
UDLBRM63S	SA FEEDER RELIABILITY IMPROVEMNT	1,014,976.23
UDLBRM63M	MI FEEDER RELIABILITY IMPROVEMNT	1,012,717.78
UOFNOF34	NORTH TO SOUTH FO BACKUP PATH (DE)	977,980.57
UOFNOF1D	NC UNSCHEDULED FIBER BLANKET - DE	934,351.83
UORNOR22D	NC: LAND MOBILE RADIO SYS REPLMNT -	875,463.99
UDSNRD8SE	SILVERBROOK SUBST - FAILED T-3 REPL	873,964.03
UDSNRD9C1	NORTH EAST UNIT SUBS REPLACEMENT	827,735.79
UDSBRD8MM	SCADA/RTU UPGRADE CAPABILITY - MD	822,381.71

UTSBRD9SS	STEELE - AT20 REPLACEMENT	809,764.01
UOFNOF2D	NEW CASTLE SUB FO ENTRANCES - DE	793,898.97
UOTBOGT1M	BAY - MD GENERAL EQUIPMENT/TOOL BLA	776,124.77
UDLNRM4CA	Christiana Misc. Improvement Blanke	772,677.88
UOTNOGT1D	DPL Operations Tool Blanket	754,166.21
UORNOR31D	SPECTRUM FOR BBW NC - DE	747,698.58
UTSBRD9DD	REPLACE DETERIORATED TRANSM BRKS -	743,826.35
UORBOR31D	BAY - DE SPECTRUM FOR BBW	733,897.01
UDLBRM4CD	CV Planned BD Cable Replacement	728,268.56
UTLBCBL1	BAYLY SUBST- NEW 69kV TAP FOR CHOP	704,834.30
UDLBRM3S1	SA Emergency Replacement	680,476.57
UTSNPN71A	NEW CASTLE REACTOR - 2013 CEDAR CRE	678,781.83
UOINO002	MDT Hardware Replacement NCRO	673,167.61
UTSBCD8SG	MEREDITH/KENT TERMINAL FOR DEC	670,889.47
UORNOR31M	SPECTRUM FOR BBW NC - MD	651,713.96
UORBOR31M	BAY - MD SPECTRUM FOR BBW	647,949.31
CMP211	Harrington - Renovation	639,251.54
UTLBPVS3	VIENNA-STEELE NEW 230KV LINE	620,170.98
UDLBRM63C	CV FEEDER RELIABILITY IMPRVMT	616,577.76
UDSNRD9DD	DIST DETERIORATED BREAKER REPLMNT -	602,974.23
UDLNCS2C	Christiana - Residential Infrastruc	583,646.19
UORNORBR1C	CH COMM WORK: COLLECTOR TO DATA NWK	581,845.45
UDSBRD9D	IR: BAY SUB REPL DETERIORATED DIST	569,494.71
UDSBLM72A	CLAYTON SUBSTATION - REPLACE T3	568,963.97
UOTBOGT1D	BAY - DE GENERAL EQUIPMENT/TOOL BLA	564,809.30
UDLNRM3N1	Emergency Restoration - North East	563,197.29
UOIDBMR2	AMI Auto Deploy Software DPL E&G	561,387.37
UDLBCH0M	MI Highway Relocations	559,495.47
UTSBRD9D	IR DETERIORATE TRANS BREAKER REPLMN	552,788.00
UDLBRM3M1	MI Emergency Replacement	533,205.64
UDLNCS2N	North East - Residential Infrastruc	520,042.00
UDLNRM4CD	Christiana - Planned URD Cable Repl	511,581.99
UDLBRM4RB	Bishop Substation - Lines Upgrades	501,340.62
UTLBRM4AD	BAY MISC PLANNED TRANSM BLANKET - D	493,558.99
UDMNBMR1	AMI DPL Meters Full Deployment	476,704.99
UDSBLMC1	MCCLEANS - PURCHASE LAND FOR NEW SU	472,115.78
UOTNOMR4M	NC MD: METER TOOLS	438,756.48
UDLBRM5CB	CV STEVENSILLE UPGRADE SUBMARINE CA	437,479.48
UDLNCMVM	NC MD MERCURY VAPOR ST LIGHT REPLMN	433,249.04
CMP151	Pole Barns for BRO	428,565.19
UTLBRM5D4	CIRCUIT 13771 S HARRINGTON - N SEAF	415,014.53
UTLBPN78J	MARIDEL-OCEAN BAY (6723-1) REBUILD	399,613.01
UDSBLM73C	HARBESON T1 REPLACEMENT	393,314.65
UDLBRM4CF	CV PRIORITY CKT IMPROVEMENT	386,776.34
UTLBRM5DD	CEDAR CREEK/MILFORD - UPGRADE 230kV	384,493.24
UORNOR2	NC DISPATCH IMPROVEMENT & EXPANSION	379,745.90
UORNORBSN	NORTHEAST BROADBAND WIRELESS STATN	369,846.78
UTSBRD8V	BAY REG - NERC PHYSICAL SECURITY	369,821.60
UDLBRM4MD	MI-Planned BD Cable Replacement	362,250.26
UDLNCMVD	Mercury Vapor St Lights Replace - N	361,006.38
UDSNRD9SJ	MILFORD CROSSROADS - T2 REPLACEMENT	360,121.97
UDSBRDA1D	BAY SUBST DISTRIBUTION AUTOMATION -	358,856.38

UDSNRD8G1	NC - PURCHASE 138/69KV MOBILE TRANF	358,554.72
CMP204	NE - Pole Barn	351,918.28
UDSNRD9HM	DIST SUB PCB CAPACITOR BANK REPLMNT	344,327.40
UTLNPBC1	BRANDYWINE/CARRCROFT 138KV LINE	342,764.88
UDSBRD9DD	REPLACE DETERIORATED DIST BREAKERS	339,783.15
UDSBRD8SC	Bay Reg: Pur Mobile Unit Trailer &	334,470.09
UTSBRD8VD	BAY TRANSM SUB NERC PHY SECURITY -	329,466.87
UOTNOMR4D	NC DE: METER TOOLS	326,797.96
UDLBRM8BA	MI Greenwood 4-25kv Conversion	324,480.28
UTLBRM5CM	IR: BAY TRANSM LINE SWITCH REPLMNT	323,373.09
UDSNLM72A	W WILMINGTON SUB BUS & BREAKER UPGR	322,559.70
UTSNPN78P	KEENEY 500KV 5025 LINE TERMINAL WOR	317,804.87
CMP253	Centreville Ops - Property	314,871.83
UTSBCMF3	MILFORD RELAY UPGRDE FOR CITY OF MI	308,423.57
UDLNRM5BC	Edgemoor - GM: Rebuild Dist Underbu	295,006.56
UTSNRD8V	NEW CASTLE REG NERC PHYSICAL SECURI	293,025.09
UOFBOF26	CULVER-OCEAN BAY FIBER DE/MD BEACH	289,989.90
UDLNCMR3	Electric New Meter Study Delmarva	289,166.34
UOFBOF33M	BAY IDS DESIGN BUILD INSTALL - MD	288,895.36
CMP84	Security Systems & Equip - DPL	285,497.48
UDSNRD9HD	NC PCB CAPACITOR BANK REPLACEMNTS -	282,301.66
UOFBOF33D	BAY IDS DESIGN BUILD INSTALL - DE	279,897.87
UDMBBMR1	AMI Meters DPL MD	277,941.22
UORBORBSS	SALISBURY BROADBAND WIRELESS STATN	266,336.32
UDLNRM4CC	Christiana - Replace Deteriorated C	262,942.70
UORNODA1C	DPL UF COMM WORK RADIOS IN LINE EQU	262,046.18
UDLNMS5D	NCDE Removal & Salvage Capitalized	257,816.18
UTSBRD9ZM	IR: DETERIORATED TRANSM SWITCHES -	256,644.55
UTSBRD9AM	BAY REGION: UPGRADE CCVT'S - MD	252,045.51
UOFNOF33D	NC IDS DESIGN BUILD INSTALL - DE	250,607.71
UDLNMS5M	NCMD Removal & Salvage Capitalized	247,441.61
UDSNRD8VD	NEW CASTLE NERC PHYSICAL SECURITY -	242,306.47
UDSNRD9DM	NC DISTRIBUTION BREAKER REPLACEMNT	240,857.83
UORBORBSC	CENTREVLE BROADBAND WIRELESS STATN	239,940.03
CMP210	Harrington - Generator Replacement	233,634.53
UOFNOF33M	NC IDS DESIGN BUILD INSTALL - MD	227,025.04
UTLNPBC2	RECONDUCTION BRANDYWINE TO EDGEMOOR	225,867.98
UTSBCMF2	S HARRINGTN 13774 RELAY UPGRDE - MI	220,627.59
UORNODA1N	NORTHEAST COMM WORK RADIOS IN LINE E	218,730.39
UDSBRD9CH1	CHURCH T1 REPLACEMENT	218,025.03
UTLNPBC1	GLASGOW TO CECIL - REBUILD LINE 138	217,089.98
UTSNPN73D	KEENEY EHV - HARMONY 23013 RELAY RE	214,704.81
UTSNPN73C	EDGEMOOR - HARMONY 23012 REPLAY REP	209,447.84
UTLBPN79C	VAUGH WELLS CKT 6784-2 REBUILD	201,441.13
UDSNRD9SE	IR: EDGEMOOR 12KV UPGRADE BREAKERS	201,037.87
		<u>169,445,424.01</u>

SCHEDULE NO. 3

**Delmarva Power & Light Company - Electric  
 Net Operating Income Schedule - "Per Books"**

(1) Line No.	(2) Description	(3) Test Period System Electric Balance Per Books	(4) Test Period System Electric Balance Per Cost Study	(5) Ref Schedule	(6) Test Period Delaware Retail Distribution Jurisdiction
1	Operating Revenues				
2	Sales	\$926,268,845	\$920,511,304	3 A	\$172,620,772
3	Interdepartmental	\$297,282	\$297,282	3 A	\$58,423
4	Other Revenues	<u>\$119,128,935</u>	<u>\$119,128,935</u>	3 A	<u>\$3,840,358</u>
5	Total Operating Revenues	\$1,045,695,062	\$1,039,937,521		\$176,519,552
6					
7	Operating Expenses				
8	Operation and Maintenance	\$788,856,125	\$788,856,125	3 B	\$103,201,264
9	Depreciation and Amortization	\$77,012,781	\$77,012,781	3 B	\$28,293,088
10	Taxes Other than Income Taxes	\$31,560,930	\$25,784,380	3 M	\$7,973,607
11	Income Taxes and Provisions	<u>\$41,659,972</u>	<u>\$41,659,972</u>	3 I	<u>\$8,013,349</u>
12	Total Operating Expenses	\$939,089,809	\$933,313,259		\$147,481,308
13					
14	Operating Income	\$106,605,253	\$106,624,262		\$29,038,244
15					
16	AFUDC	\$4,526,603	\$4,526,603	3 N	\$965,309
17	Other Income and Deductions	(\$24,326)	(\$24,326)	3 O	(\$14,967)
18					
19	Net Operating Income	\$111,107,530	\$111,126,539		\$29,988,586

**Delmarva Power & Light Company - Electric  
Operating Revenues**

(1) Line No.	(2) <u>Description</u>	(3) Test Period System Electric <u>Balance</u>	(4) Test Period Delaware Retail Distribution <u>Allocation</u>	(5) Test Period Delaware Retail Distribution <u>Jurisdiction</u>
1	Sales Revenues			
2	Retail	\$920,511,304	Direct	\$172,620,772
3	Resale	<u>\$0</u>		<u>\$0</u>
4	Total Sales Revenues	\$920,511,304		\$172,620,772
5				
6	Interdepartmental	\$297,282	0.19652	\$58,423
7				
8	Other Revenue			
9	Account 450	\$4,080,043	0.20418	\$833,055
10	Account 451	\$533,113	0.77205	\$411,589
11	Account 454	\$5,210,546	0.43989	\$2,292,075
12	Account 456	\$98,774,426	0.00307	\$303,639
13	Interchange Sales	<u>\$10,530,807</u>	0.00000	<u>\$0</u>
14	Total Other Revenue	\$119,128,935		\$3,840,358
15				
16	Total Operating Revenue	\$1,039,937,521		\$176,519,552

DELMARVA POWER COMPANY  
Sales and Revenue By Rate Class  
Delaware - Electric

Classification	R	RSH	Residential Subtotal	RTOU-ND*	Total Res	SGS-ND	MGS-S	General Service - Secondary		ORL	LGS-S	Total GS-Sec	General Service Primary		Lighting OL	Retail Total
								GS-WH	GS-SH				GS-P	GS-T		
12 Months Ended 12/2010																
Delivery Sales (kWh)	2,026,902,795	1,068,190,836	3,115,093,631	1,735,725	3,116,829,356	142,455,939	1,152,771,522	799,754	25,608,565	584,630	635,273,912	\$1,957,494,342	2,515,360,690	784,036,593	51,643,587	8,425,364,558
Booked Distribution Revenue	71,949,869	\$ 29,207,560	\$101,157,428.80	\$ 51,185	\$ 101,208,613	\$ 7,788,764	\$ 23,580,431	\$ 14,336	\$ 425,339	\$ 19,716	\$ 6,672,811	\$ 38,501,396	\$ 17,750,931	\$ 490,890	\$ 8,171,257	\$ 166,123,087
Other Non-Distribution Rev	\$ 224,928,153	\$ 113,214,210	\$ 338,139,363	\$ 189,092	\$ 338,328,455	\$13,181,081	\$ 72,682,168	\$ 66,443	\$ 2,173,044	\$ 38,408	\$11,239,451	\$ 99,378,594	\$13,996,611	\$ 20,273,797	\$ 3,429,674	\$ 475,407,131
Total Booked Revenue	296,878,021	\$ 142,418,770	\$439,296,791.37	\$ 240,277	\$ 439,537,068	\$20,969,845	\$ 96,262,599	\$ 80,779	\$ 2,598,382	\$ 56,123	\$17,912,262	\$ 137,879,990	\$ 31,747,542	\$ 20,764,687	\$11,600,981	\$ 641,530,218
12 Months Ended 12/2011																
Delivery Sales (kWh)	1,993,868,975	1,068,257,270	3,062,146,245	1,641,070	3,063,787,315	134,126,278	1,141,268,141	855,334	24,404,641	567,966	633,381,759	\$1,934,604,119	2,504,083,628	884,403,301	50,159,318	8,437,037,681
Booked Distribution Revenue	67,163,018	\$ 27,807,624	\$ 95,000,642	\$ 46,265	\$ 95,046,908	\$ 7,106,834	\$ 22,447,090	\$ 14,922	\$ 390,370	\$ 17,746	\$ 6,813,086	\$ 36,790,058	\$ 17,034,641	\$ 427,858	\$ 7,785,081	\$ 157,084,246
Other Non-Distribution Rev	\$ 219,901,392	\$ 112,195,038	\$ 332,096,420	\$ 162,255	\$ 332,258,675	\$13,864,160	\$ 57,123,445	\$ 61,169	\$ 1,821,781	\$ 33,076	\$10,685,452	\$ 83,569,083	\$12,692,086	\$ 19,067,552	\$ 2,898,751	\$ 450,526,147
Total Booked Revenue	287,064,400	\$ 140,002,662	\$ 427,097,062	\$ 208,520	\$ 427,305,583	\$20,970,994	\$ 79,570,534	\$ 76,081	\$ 2,212,151	\$ 50,822	\$17,498,548	\$ 120,379,141	\$ 29,726,727	\$ 19,515,110	\$10,683,832	\$ 607,610,392
12 Months Ended 12/2012																
unbonded revenue																
Delivery Sales (kWh)	1,948,155,498	979,505,289	2,927,660,787	1,517,529	2,929,178,316	132,870,789	1,135,516,560	833,193	21,055,862	615,994	618,377,417	1,909,269,815	2,441,367,717	978,370,840	50,015,408	8,308,201,896
Booked Distribution Revenue	\$ 78,543,446	\$ 30,901,274	\$ 109,444,720	\$ 53,059	\$ 109,497,819	\$ 8,295,954	\$ 26,441,450	\$ 17,423	\$ 400,444	\$ 22,826	\$ 7,597,332	\$ 42,775,429	\$ 19,983,768	\$ 423,715	\$ 9,286,420	\$ 181,967,151
Other Non-Distribution Rev	\$ 197,512,432	\$ 93,931,184	\$ 291,443,615	\$ 129,779	\$ 291,573,396	\$ 9,829,087	\$ 51,432,954	\$ 50,123	\$ 1,329,329	\$ 29,616	\$ 8,701,700	\$ 71,372,908	\$ 14,802,812	\$ 7,835,583	\$ 2,267,247	\$ 387,851,845
Total Booked Revenue	\$ 276,055,877	\$ 124,832,458	\$ 400,888,335	\$ 182,878	\$ 401,071,214	\$18,125,041	\$ 77,874,404	\$ 67,546	\$ 1,729,773	\$ 52,442	\$ 16,299,032	\$ 114,148,237	\$ 34,786,580	\$ 8,259,298	\$11,553,667	\$ 569,818,996

\* Includes RTOU and RTOU-SOP where applicable

**Delmarva Power & Light Company - Electric  
Operating & Maintenance Expense and Depreciation Expense**

(1)	(2)	(3)	(4)	(5)
Line No.	Description	Test Period System Electric Balance	Test Period Delaware Retail Distribution Allocation	Test Period Delaware Retail Distribution Jurisdiction
1	Operating & Maintenance Expense			
2	Production	\$580,827,612	0.00000	\$0
3	Transmission	\$12,108,486	0.00000	\$0
4	Distribution	\$65,099,479	0.57883	\$37,681,466
5	Customer Accounts	\$56,437,204	0.44840	\$25,306,666
6	Customer Service & Information	\$3,410,162	0.65822	\$2,244,635
7	Sales	\$322,884	0.57883	\$186,894
8	Administrative & General	<u>\$70,650,298</u>	0.53477	<u>\$37,781,603</u>
9	Total O & M Expense	\$788,856,125		\$103,201,264
10				
11	Depreciation and Amortization Expense			
12	Production	\$0	0.00000	\$0
13	Transmission	\$19,981,823	0.00000	\$0
14	Distribution	\$41,616,889	0.55799	\$23,222,015
15	General	\$4,159,139	0.54373	\$2,261,435
16	Common - Electric	\$3,600,154	0.54373	\$1,957,500
17	Amortization	<u>\$106,413</u>	0.54373	<u>\$57,859</u>
18	Total Depreciation and Amortization Expense	\$69,464,418		\$27,498,809
19				
20	Other Amortizations			
21	COPCO Acquisition Adjustment	\$1,853,960	0.00000	\$0
22	DE, MD & VA SOS Deferral Accounts	(\$10,382,447)	0.00000	\$0
23	Recovery of IRP Regulatory Asset	\$358,741	1.00000	\$358,741
24	Recovery of RFP Regulatory Asset	\$435,538	1.00000	\$435,538
25	Other Amortizations	<u>\$15,282,572</u>	0.00000	<u>\$0</u>
26	Total Other Amortizations	\$7,548,364		\$794,279
27				
28	Total Depreciation and Amortization Expense	\$77,012,781		\$28,293,088

**Delmarva Power & Light Company - Electric  
Statement on Depreciation**

Depreciation rates are set and approved by the Commission and used to compute depreciation expense on the Plant in Service balance. Please see below for the approved depreciation rates for Delaware

<b>Account</b>	<b>Account Description</b>	<b>Current Approved Rate</b>
<b><u>Distribution Delaware</u></b>		
3602	Land Rights	2.08%
3610	Structures & Improvements	1.25%
3620	Station Equipment	1.87%
3640	Poles Towers & Fixtures	2.33%
3650	Overhead Cond. & Devices	2.24%
3660	Underground Conduit	0.91%
3670	Underground Conductors & De	1.95%
3680	Line Transformers	3.82%
3691	Overhead Services	1.75%
3692	Underground Services	2.38%
3700	Meters	2.74%
3712	Private Area Lighting	4.00%
3713	Load Control Devices	12.55%
3730	Street Lighting	2.41%
<b><u>General Delaware</u></b>		
3903	Structures & Improvements	3.67%
3911	Office Furniture & Equipment	5.00%
3913	Computer Equipment	25.10%
3920	Transportation Equipment	13.86%
3930	Stores Equipment	2.50%
3940	Tools, Shop and Garage Equip	2.78%
3950	Labaratory Equipment	2.78%
3970	Communication Equipment	4.75%
3980	Miscellaneous Equipment	3.33%
<b><u>Common</u></b>		
C3903	Structures & Improvements	7.07%
C3911	Office Furniture & Equipment	5.00%
C3913	Computer Equipment	20.00%
C3930	Stores Equipment	2.50%
C3940	Tools, Shop and Garage Equip	2.78%
C3970	Communication Equipment	4.75%
C3980	Miscellaneous Equipment	3.33%

**Delmarva Power & Light Company - Electric  
 Payroll and Benefit Expense**

(1) Line No.	(2) <u>Description</u>	(3) <u>Test Period</u>				(5) <u>Payroll Related Taxes</u>	(6) <u>Other Benefits</u>	(7) <u>Total Payroll Costs</u>
		(3) <u>Direct Payroll Costs</u>	(4) <u>Pension Costs</u>	(4) <u>Pension Costs</u>	(4) <u>Pension Costs</u>			
1	Operating & Maintenance Expense							
2	Charged to Electric Operations	\$72,670,396	\$12,497,325	\$2,768,251	\$14,516,579	\$102,452,551		
3								
4	Allocation Percentages	53.56%	54.37%	55.38%	54.37%			
5								
6	Delaware Retail Distribution Amount	\$38,920,871	\$6,795,130	\$1,533,036	\$7,893,053	\$55,142,090		

**Delmarva Power & Light Company - Electric  
Executive Compensation  
For Year ended December 31, 2011**

<u>Line No.</u>	<u>Name</u>	<u>Title</u>	<u>Salary (1)</u>	<u>Benefits (2)</u>	<u>Total Value</u>
1	Joseph M. Rigby	Chairman, President and Chief Executive Officer	\$880,000	\$6,281,758	\$7,161,758
2	Anthony J. Kamerick	Senior Vice President and Chief Financial Officer	\$498,000	\$2,644,864	\$3,142,864
3	David M. Velazquez	Executive Vice President	\$484,000	\$3,696,726	\$4,180,726
4	Kirk J. Emge	Senior Vice President and General Counsel	\$391,000	\$1,566,135	\$1,957,135
5	John U. Huffman	President and Chief Executive Officer, Pepco Energy Services	\$365,000	\$1,178,076	\$1,543,076

1) Salary includes Variable Compensation

2) Benefits include Bonuses, Stock Awards, Non-equity Incentive Plan Compensation, Deferred Compensation and Other Compensation

Note: Information source is page 48 of PEPCO Holdings Proxy Statement dated March 28, 2012.

**Delmarva Power & Light Company - Electric  
 Sales Promotion & Advertising Expense**

(1) Line No.	(2) <u>Description</u>	(3) Test Period System Electric <u>Balance</u>	(4) Test Period Delaware Retail Distribution <u>Allocation</u>	(5) Test Period Delaware Retail Distribution <u>Jurisdiction</u>
1	<b><u>Sales Promotion</u></b>			
2	Account 912 Demonstration & Selling Expense	\$0		\$0
3	Account 913 Advertising Expense	<u>\$322,884</u>		<u>\$186,894</u>
4	Total Sales Promotion	\$322,884	0.57883	\$186,894
5				
6	<b><u>Advertising Expense</u></b>			
7	Account 909 Informational & Instructional	\$304,078		\$176,009
8	Account 930.25 Public Relations & Sp Advertising	<u>\$0</u>		<u>\$0</u>
9	Total Advertising Expense	\$304,078	0.57883	\$176,009

**Delmarva Power & Light Company - Electric  
Contributions and Lobbying Costs**

**Test Period**

No contributions for educational or other charitable purposes are included as part of the Cost of Service.

No Federal and State legislative costs expended by Delmarva Power are included as part of the Cost of Service.

**Delmarva Power & Light Company  
 Electric Association Dues  
 12 Months Ending December 2012**

(1) Line No.	(2) Membership Organizations:	(3) Electric
1	American Association of Blacks in Energy	\$250
2	Art League of Ocean City Inc.	\$250
3	BEPAC	\$125
4	Berlin Chamber of Commerce	\$145
5	Bethany-Fenwick Area	\$540
6	Better Business Bureau	\$1,810
7	Business Queen Anne's	\$1,000
8	Cavaliers Country Club	\$300
9	Central Delaware Chamber	\$350
10	Chesapeake Leadership Foundation	\$85
11	Corporate Executive Board	\$15,114
12	Crisfield Area Chamber of Commerce	\$100
13	Delaware Alliance for Nonprofit	\$20,000
14	Delaware Business Roundtable Inc.	\$2,500
15	Delaware Contractors Association	\$1,440
16	Delaware Grantmakers Association	\$500
17	Delaware Health Care Facilities Association	\$400
18	Delaware Public Polity Inst.	\$45,000
19	Delaware State Chamber of Commerce	\$22,750
20	Delmar Chamber of Commerce	\$75
21	Delmarva Water Transport Committee	\$400
22	Dorchester Chamber of Commerce	\$550
23	EEl	\$147,774
24	Elkton Alliance	\$150
25	Furnace Town	\$250
26	Georgetown Chamber of Commerce	\$150
27	Girl Scouts	\$12
28	Greater Millsboro Chamber of Commerce	\$600
29	Greater Salisbury Committee	\$2,500
30	Greater Seaford Chamber of Commerce	\$250
31	Hagley Foundation	\$300
32	Harford County Chamber of Commerce	\$375
33	Home Builders Association of DE	\$500
34	Junior Achievement of DE Inc.	\$300
35	Kent County Chamber of Commerce	\$310
36	Leadership Maryland	\$175
37	Lewes Chamber of Commerce	\$210
38	Lower Delaware Chapter	\$140
39	MD/DC Utilities Association	\$1,200
40	Milton Chamber of Commerce	\$150
41	Nanticoke Watershed Alliance	\$125
42	New Castle County Chamber	\$9,422
43	New Castle County Economic	\$5,000
44	Northeast Chamber of Commerce	\$85
45	Ocean City Chamber	\$510
46	Ocean City Development Corp	\$100
47	Ocean City Hotel-Motel	\$195
48	Pocomoke City Chamber of Commerce	\$200
49	Queen Anne's County Chamber of Commerce	\$670
50	Rehoboth Beach-Dewey Beach	\$210
51	Salisbury Area Chamber of Commerce	\$992
52	Sigma Beta Delta	\$70
53	Southeastern Electric Exchange	\$5,322
56	Talbot County Chamber	\$810
57	The Committee of 100	\$1,200
58	The Greater Perryville	\$50
59	The Conference Board	\$1,484
60	Wilmington Renaissance Corporation	\$20,000
61	<b>TOTAL ELECTRIC ASSOCIATION DUES</b>	<b>\$315,474</b>

**Delmarva Power & Light Company - Electric  
 Delaware Jurisdictional Rate Case Expense**

(1) Line No.	(2) <u>Items of Expense</u>	(3) 12 Months <u>Ending Dec 2012</u>	(4) 3 Year <u>Average</u>
1	Normal activity	\$48,926	\$53,316
2			
3	Other	<u>\$0</u>	<u>\$0</u>
4			
5	Total	\$48,926	\$53,316
6			
7			
8	<u>Case Expenses - Electric Docket # 11-528</u>		
9			
10	<u>Expense Description</u>	<u>Estimate</u>	<u>Actual</u>
11	External Legal	\$250,000	\$119,404
12	Cost of Capital Witness	\$135,000	\$161,067
13	Investor Perspective Witness	\$65,000	\$59,625
14	Regulatory Lag Mitigation Witness	\$0	\$94,538
15	Court Reporter/Notice/Other	\$25,000	\$3,651
16	DPSC	<u>\$200,000</u>	<u>\$195,769</u>
17	Total	\$675,000	\$634,054

**Delmarva Power & Light Company - Electric  
 Income Taxes & Provisions**

(1) Line No.	(2) Description	(3) Test Period Adjusted System Electric Balance	(4) Test Period Delaware Retail Distribution Jurisdiction
1	Federal Income Tax	(\$3,731,997)	(\$13,961,686)
2			
3	State Income Tax	(\$675,003)	(\$3,801,179)
4			
5	Deferred Federal Income Tax	\$36,840,439	\$20,457,413
6			
7	Deferred State Income Tax	\$9,847,314	\$5,569,692
8			
9	Net Investment Tax Credit Adjustment	<u>(\$620,781)</u>	<u>(\$250,890)</u>
10			
11	Total Income Taxes & Provisions	\$41,659,972	\$8,013,349

**Delmarva Power & Light Company - Electric  
Federal and State Income Taxes**

(1)	(2)	(3)	(4)
Line No.	Description	Test Period System Electric Balance	Test Period Delaware Retail Distribution Jurisdiction
1	Operating Revenues	\$1,045,695,062	\$176,519,552
2			
3	Less: Operation and Maintenance	\$788,856,125	\$103,201,264
4	Depreciation and Amortization	\$77,012,781	\$28,293,088
5	Taxes Other than Income Taxes	\$31,560,930	\$7,973,607
6			
7	Operating Income before Income Taxes	\$148,265,224	\$37,051,593
8			
9	Tax Additions and Deductions:		
10	Above Mkt Energy Supply Contracts	(\$122,144)	
11	Accrued Safety Incentive	(\$177,180)	
12	Accrued Sick Pay	\$271,114	
13	Accrued Vacation Pay	(\$617,048)	
14	Allowance for Doubtful Accounts	(\$2,742,510)	
15	BluePrint for the Future	(\$13,361,008)	
16	Claims Reserve	(\$580,729)	
17	Deferred Compensation	(\$3,199)	
18	Deferred Settlement Costs	(\$7,952,574)	
19	Environmental Expense	(\$1,072,759)	
20	FERC Formula Rate Adjustments	(\$1,458,515)	
21	Health Claims Reserve	\$339	
22	Material Reserves	(\$588,311)	
23	Meals & Entertainment	\$277,309	
24	Merrill Creek Excess Capacity	(\$1,202,944)	
25	Merrill Creek Rent	(\$497,041)	
26	Non-deductible Donations	\$23,941	
27	Officer's Life Insurance	(\$23,207)	
28	Partnership Income / Expenses	\$278	
29	Pension/OPEB	\$2,147,841	
30	PHISCO Allocation	\$223,911	
31	Plant Related	(\$159,292,004)	
32	Property Taxes	(\$5,770,479)	
33	Reacquired Debt	\$884,661	
34	Regulatory Asset - AMI	\$4,378,419	
35	Regulatory Asset - Amortize Storm Costs	(\$919,719)	
36	Regulatory Asset - DSM/Energy Efficiency	(\$14,811,611)	
37	Regulatory Asset - Meters	\$10,402,563	
38	Regulatory Asset - Transmission MAPP	(\$15,095,729)	
39	Regulatory Asset/Liability - Delaware SOS	(\$4,551,690)	
40	Regulatory Asset/Liability - Maryland SOS	(\$3,341,597)	
41	Regulatory Liability - Distribution Other	\$3,931,885	
42	Regulatory Liability - Rate Reserve	\$2,453,072	
43	Workers Compensation	(\$335,601)	
44	Interest	(\$40,231,699)	
45			
46	Total Tax Additions and Deductions:	(\$249,753,965)	(\$80,743,305)
47			
48	Taxable Income	(\$101,488,741)	(\$43,691,711)
49			
50	<u>Calculation of Interest Expense</u>		
51			
52	Delaware Distribution Rate Base (excluding		
53	income tax and interest CWC)		\$677,189,692
54			
55	Weighted Cost of Debt		2.49%
56			
57	Interest Expense		\$16,862,023
58			
59	State Income Tax Rate		8.70%
60	Federal Income Tax Rate		35.00%

**Delmarva Power & Light Company - Electric  
Federal and State Income Taxes**

(1) Line No.	(2) <u>Description</u>	(3) Test Period Adjusted System Electric <u>Balance</u>	(4) Test Period Delaware Retail Distribution <u>Jurisdiction</u>
1	Total Taxable Income	(\$101,488,741)	(\$43,691,711)
2			
3	<b>Total State Income Tax</b>	(\$675,003)	(\$3,801,179)
4			
5	Less: State Income Tax	\$675,003	\$3,801,179
6			
7	Federal Taxable Income	(\$100,813,738)	(\$39,890,533)
8			
9	<b>Total Federal Income Tax</b>	(\$3,731,997)	(\$13,961,686)
10			
11	Less: Investment Tax Credit	(\$620,781)	(\$250,890)
12			
13	Net Federal Income Tax	(\$4,352,778)	(\$14,212,577)

**Delmarva Power & Light Company - Electric**  
**Deferred Federal & State Income Tax Provisions**  
**Test Period Expense**

(1) Line No.	(2) Description	(3) Total Distribution		(5) Delaware Distribution	
		Federal Def Tax Activity	State Def Tax Activity	Federal Def Tax Activity	State Def Tax Activity
1	<u>Deferred Income Taxes</u>				
2	Accrued Safety Incentive	\$52,726	\$13,799	\$30,785	\$8,381
3	Accrued Sick Pay	(\$80,679)	(\$21,114)	(\$47,106)	(\$12,825)
4	Accrued Vacation	\$183,623	\$48,056	\$107,211	\$29,189
5	Claims Reserve	\$172,815	\$45,227	\$100,901	\$27,471
6	Deferred Compensation	\$952	\$249	\$556	\$151
7	Health Claims Reserve	(\$101)	(\$26)	(\$59)	(\$16)
8	Pension/OPEB	(\$639,161)	(\$167,275)	(\$373,183)	(\$101,602)
9	Workmen's Compensation	\$99,869	\$26,137	\$58,310	\$15,875
10	Plant Related	\$35,365,937	\$9,224,720	\$20,579,999	\$5,603,066
11					
12	Total Deferred Income Taxes	\$35,155,981	\$9,169,773	\$20,457,413	\$5,569,692
13					
14	<u>Investment Tax Credit</u>				
15	ITC Generated	\$0		\$0	
16	ITC Amortized	(\$620,781)		(\$250,890)	
17	Net Investment Tax Credit	(\$620,781)		(\$250,890)	

**Delmarva Power & Light Company - Electric  
Statement of Income Tax Accounting**

**A. Statement on Deferred Tax Accounting & Investment Tax Credit  
Accounting Income Taxes**

- (A) Deferred income taxes result from timing differences in the recognition of certain expenses for tax and financial accounting purposes. The principal timing difference that results in deferred income taxes is the use of an accelerated depreciation method for income tax purposes.
- (B) Investment tax credits generated in prior years have generally been deferred and amortized. The remaining unamortized investment tax credits are being amortized over the remaining useful lives of the related utility plant which generated the credit. Delmarva is an Option One Company.

**B. Statement on Allocation of the Consolidated Federal Income Tax  
Basis of Sharing Consolidated Tax**

Present policy provides for each Company to compute and pay its income tax liability on a stand alone basis. Those Companies having taxable losses or unused investment credits on a separate company basis are reimbursed by those Companies having taxable income for the amount of tax benefit realized by using the losses and credits in the consolidated return. Earnings in the equity of subsidiaries dividends are eliminated in the consolidated return.

**Delmarva Power & Light Company - Electric  
Investment Tax Credit**

(1) Line No.	(2) <u>Description</u>	(3) Test Period System Electric <u>Total</u>
1	Unamortized Balance at January 1, 2012	\$5,462,535
2		
3	ITC Generated during the Test Period	\$0
4		
5	ITC Amortized during the Test Period	(\$620,781)
6		
7	ITC Adjustments	\$0
8		
9	Unamortized Balance at December 31, 2012	\$4,841,754

**Delmarva Power & Light Company - Electric  
 Other Federal, State & Local Taxes**

(1) Line No.	(2) <u>Description</u>	(3) Test Period System Electric <u>Balance</u>	(4) Test Period Delaware Retail Distribution <u>Jurisdiction</u>
1	Payroll Related		
2	FICA	\$2,601,278	
3	Federal and State Unemployment	<u>\$166,973</u>	
4	Total Payroll Related	\$2,768,251	\$1,533,036
5			
6	Property Related		
7	Franchise	\$5,380,904	
8	State Real & Personal Property	<u>\$16,347,755</u>	
9	Total Property	\$21,728,660	\$6,251,708
10			
11	Revenue Related		
12	Utility Tax	\$0	\$0
13	Local Tax	\$1,288,672	\$188,862
14	Other Tax	<u>(\$1,202)</u>	<u>\$0</u>
15	Total Revenue Tax	\$1,287,470	\$188,862
16			
17	Total Other Taxes	\$25,784,380	\$7,973,607

**Delmarva Power & Light Company - Electric  
Allowance For Funds Used During Construction**

(1) Line No.	(2) <u>Description</u>	(3) Test Period System Electric <u>Balance</u>	(4) Test Period Delaware Retail Distribution <u>Jurisdiction</u>
1	AFUDC		
2	Production	\$0	\$0
3	Transmission	\$2,892,923	\$0
4	Distribution	\$806,188	\$515,380
5	General	\$827,491	\$449,929
6	Common	\$0	\$0
7			
8	Total	\$4,526,603	\$965,309

### **Delmarva Power & Light Company - Electric Allowance For Funds Used During Construction**

The Company computes Allowance For Funds Used During Construction (AFUDC) in accordance with electric plant instruction no. 3, paragraph 17, to the Federal Energy Regulatory Commission's Uniform System of Accounts (copy attached). The FERC's instruction defines AFUDC as "...the net cost for the period of construction of borrowed funds used for construction purposes and a reasonable rate on other funds when so used." The component of AFUDC for borrowed funds (allowance for borrowed funds used during construction) includes the cost of short-term and long-term debt used to finance utility construction. The component of AFUDC for other funds (allowance for other funds used during construction) includes the cost of preferred stock and common equity used to finance utility construction.

AFUDC is considered a cost of utility plant with a concurrent credit to income. On the income statement, allowance for borrowed funds used during construction is reported as a credit to interest charges and allowance for other funds used during construction is reported as other income. AFUDC was capitalized on utility plant construction at rates of 5.84% for the 1st quarter of 2011, 5.81% for the 2nd quarter of 2011, 6.11% for the 3rd quarter of 2011, 6.59% for the 4th quarter of 2011, 5.27% for the 1st quarter of 2012, 4.36% for the 2nd quarter of 2012, 4.04% for the 3rd quarter of 2012 and 4.18% for the 4th quarter of 2012.

The Company accrues AFUDC on all eligible construction projects. Generally, AFUDC is accrued on accumulated expenditures from prior months plus semi-annual compounding of AFUDC during the construction period for each project. AFUDC is stopped when facilities are in-service or ready for service. These procedures comply with the FERC's requirements for accruing AFUDC.

**Delmarva Power & Light Company - Electric  
Allowance For Funds Used During Construction**

Electric Plant Instruction No. 3, Paragraph 17, to the FERC Uniform System of Accounts

(17) "Allowance for funds used during construction" (Major and Nonmajor Utilities) includes the net cost for the period of construction of borrowed funds used for construction purposes and a reasonable rate on other funds when so used, not to exceed, without prior approval of the Commission, allowances computed in accordance with the formula prescribed in paragraph (a) of this subparagraph. No allowance for funds used during construction charges shall be included in these accounts upon expenditures for construction projects which have been abandoned.

(a) The formula and elements for the computation of the allowance for funds used during construction shall be:

$$A_i = s(S/W) + d(D/D+P+C)(1-S/W)$$

$$A_e = [1-S/W][p(P/D+P+C) + c(C/D+P+C)]$$

$A_i$  = Gross allowance for borrowed funds used during construction rate.

$A_e$  = Allowance for other funds used during construction rate.

$S$  = Average short-term debt.

$s$  = Short-term debt interest rate.

$D$  = Long-term debt.

$d$  = Long-term debt interest rate.

$P$  = Preferred stock.

$p$  = Preferred stock cost rate.

$C$  = Common equity.

$c$  = Common equity cost rate.

$W$  = Average balance in construction work in progress.

**Delmarva Power & Light Company - Electric  
Other Income and Deductions**

(1) Line No.	(2) <u>Description</u>	(3) Test Period System Electric <u>Balance</u>	(4) Test Period Delaware Retail Distribution <u>Jurisdiction</u>
1	Description		
2	Interest on Customer Deposits	\$24,326	\$14,967
3			
4	Total	\$24,326	\$14,967



**Delmarva Power & Light Company**  
**Overall Rate of Return**  
**December 31, 2012**  
**Delaware**

<u>Type of Capital</u>	<u>Ratios</u>	<b>DPL Delaware</b> <u>Cost Rate</u>	<u>Weighted Cost Rate</u>
Long-Term Debt	50.78%	4.91%	2.49%
Common Equity	<u>49.22%</u>	10.25%	<u>5.04%</u>
Total	<u>100.00%</u>		<u>7.53%</u>

**Delmarva Power & Light Company**  
**Capital Structure and Capitalization Ratios**  
**December 31, 2012**  
**Delaware**

<u>Type of Capital</u>	<u>Actual</u>	
	<u>December 31, 2012</u>	
	<u>Amount (\$)</u>	<u>Ratios</u>
Long-Term Debt	1,023,230,000	
Unamortized Net Discount	(1,749,344)	
Unamortized Debt Issuance Costs	(5,526,574)	
Total Long-Term Debt	<u>1,015,954,082</u>	50.78%
 Common Equity	 <u>984,604,304</u>	 <u>49.22%</u>
 Total	 <u><u>2,000,558,387</u></u>	 <u><u>100.00%</u></u>

**Delmarva Power and Light Company**  
**Short-Term Debt and Compensating Balances**

Schedule No. 4-A  
Ref: Part 6, Para. 2.1  
Page 1 of 1  
Witness: Boyle

Delmarva's electric construction work in progress is included in rate base in this proceeding. Also, allowance for funds used during construction is included in the cost of service calculation.

The Company compensates its line banks with fees. No compensating balances are required.



**Delmarva Power & Light Company**  
**Effective Cost Rate**  
**Long-Term Debt**  
**December 31, 2012**  
**Delaware**

Issue	Coupon Rate	Maturity	Offering Date	Principal Amount Issued	Original		Net Amount to Company	Net Amount Per Unit	Yield to Maturity
					(Premium)/Discount	Expense of Issuance			
<b><u>First Mortgage Bonds</u></b>									
	6.40%	12/1/2013	11/25/2008	\$250,000,000	\$1,925,105	\$512,500	\$247,562,395	\$99.02	6.63%
	4.00%	6/1/2042	6/26/2012	\$250,000,000	\$2,506,150	\$1,377,500	\$246,116,350	\$98.45	4.09%
<b><u>Unsecured Notes</u></b>									
	5.00%	11/15/2014	11/19/2004	\$100,000,000	\$928,224	\$0	\$99,071,776	\$99.07	5.12%
	5.00%	6/1/2015	6/1/2005	\$100,000,000	\$853,194	\$0	\$99,146,806	\$99.15	5.11%
	5.22%	12/30/2016	12/20/2006	\$100,000,000	\$600,000	\$0	\$99,400,000	\$99.40	5.30%
<b><u>Tax Exempt Fixed Rate Bonds</u></b>									
	5.40%	2/1/2031	4/1/2010	\$78,400,000	\$1,406,618	\$0	\$76,993,382	\$98.21	5.55%
<b><u>Tax-Exempt Variable Rate Bonds</u></b>									
	0.32%	10/1/2017	10/1/1987	\$8,000,000	\$315,360	\$0	\$7,684,640	\$96.06	0.46%
	0.32%	10/1/2017	9/28/1988	\$18,000,000	\$270,107	\$0	\$17,729,893	\$98.50	0.37%
	0.39%	10/1/2028	10/14/1993	\$15,500,000	\$275,796	\$0	\$15,224,204	\$98.22	0.45%
	0.32%	10/1/2029	10/12/1994	\$30,000,000	\$440,787	\$0	\$29,559,213	\$98.53	0.36%
	0.43%	7/1/2024	7/28/1999	\$22,330,000	\$669,900	\$0	\$21,660,100	\$97.00	0.56%
	0.50%	7/1/2024	7/28/1999	\$11,000,000	\$220,000	\$0	\$10,780,000	\$98.00	0.59%
<b><u>Medium-Term Notes Series C</u></b>									
	7.58%	2/1/2017	2/10/1997	\$2,000,000	\$15,000	\$0	\$1,985,000	\$99.25	7.65%
	7.56%	2/1/2017	2/18/1997	\$15,000,000	\$112,500	\$0	\$14,887,500	\$99.25	7.63%
	6.81%	1/9/2018	1/9/1998	\$33,000,000	\$247,500	\$0	\$32,752,500	\$99.25	6.88%
	7.61%	12/2/2019	2/12/1997	\$12,000,000	\$90,000	\$0	\$11,910,000	\$99.25	7.68%
	7.72%	2/1/2027	2/7/1997	\$30,000,000	\$225,000	\$0	\$29,775,000	\$99.25	7.78%

**Delmarva Power & Light Company**  
**Amortizations Included in Revenue Requirement Long-Term Debt Reacquisitions**  
**Actual at December 31, 2012**

Schedule No. 4-C  
 Ref: Part 6, Para. 2.3  
 Page 1 of 1  
Witness: Boyle

LINE #	COUPON	ISSUANCE	Original Maturity	Principal	ISSUANCE DATE
1	7.625%	First Mortgage Bonds	12/1/01	\$ 35,000,000	8/1/93
2	8%	First Mortgage Bonds	7/1/03	\$ 25,000,000	8/1/93
3	Float	Demand Rate Bonds	11/1/14	\$ 15,500,000	11/1/93
4	7.30%	Tax Exempt Bonds	9/1/15	\$ 11,170,000	9/1/00
5	7.60%	Tax Exempt Bonds	3/1/20	\$ 35,000,000	9/1/00
6	7.30%	Tax Exempt Bonds	3/1/14	\$ 15,000,000	9/1/00
7	7.50%	Tax Exempt Bonds	10/1/17	\$ 9,000,000	10/1/00
8	7.30%	Tax Exempt Bonds	7/1/21	\$ 20,000,000	7/2/01
9	7.15%	Tax Exempt Bonds	7/1/18	\$ 34,500,000	7/2/01
10	7.15%	Tax Exempt Bonds	7/1/21	\$ 4,500,000	7/2/01
11	8.15%	First Mortgage Bonds	10/1/15	\$ 34,000,000	7/18/01
12	9.875%, 9.90%, 9.95%	Medium Term Notes	12/1/20	\$ 46,000,000	7/25/01
13	8.50%	First Mortgage Bonds	2/1/22	\$ 22,500,000	7/18/01
14	7.55%	Medium Term Notes	2/1/17	\$ 4,000,000	7/18/01
15	6.81%	Medium Term Notes	1/9/18	\$ 29,000,000	7/19/01
16	7.72%	Medium Term Notes	2/1/27	\$ 20,000,000	7/18/01
17	7.62%	Medium Term Notes	2/1/17	\$ 4,000,000	7/18/01
18	7.54%	Medium Term Notes	2/1/17	\$ 15,700,000	7/18/01
19	7.56%	Medium Term Notes	2/1/17	\$ 3,000,000	7/20/01
20	8.50%	First Mortgage Bonds	2/1/22	\$ 27,500,000	2/4/92
21	6.75%	Tax Exempt Bonds	5/1/19	\$ 31,000,000	5/6/92
22	6.85%	Tax Exempt Bonds	5/1/19	\$ 15,000,000	5/6/92
23	8.15%	First Mortgage Bonds	10/1/15	\$ 32,000,000	10/6/92
24	6.05%	Tax Exempt Bonds	6/1/32	\$ 15,000,000	6/1/93
25	5.90%	Tax Exempt Bonds	6/1/21	\$ 18,200,000	6/1/93
26	7.71%	First Mortgage Bonds	6/1/25	\$ 100,000,000	6/19/95
27	3.15%	Tax-Exempt Put Bond	2/1/23	\$ 18,200,000	8/7/03
28	Variable	Tax Exempt Bonds	5/1/32	\$ 15,000,000	5/30/02
29	Variable	Tax Exempt Bonds	7/1/30	\$ 11,150,000	7/1/00
30	Variable	Tax Exempt Bonds	7/1/30	\$ 27,750,000	7/1/00
31	Variable	Tax Exempt Bonds	5/1/31	\$ 20,000,000	5/11/01
32	Variable	Tax Exempt Bonds	5/2/31	\$ 4,500,000	5/12/01
33	Variable	Tax Exempt Bonds	8/1/28	\$ 15,000,000	8/7/03
34	5.50%	Tax Exempt Bonds	7/1/25	\$ 15,000,000	7/1/25
35	5.65%	Tax Exempt Bonds	7/1/28	\$ 16,240,000	7/1/28
36	4.90%	Tax Exempt Bonds	5/1/26	\$ 34,500,000	5/1/11
37	1.80%	Tax Exempt Bonds	7/1/25	\$ 15,000,000	12/1/10
38	2.30%	Tax Exempt Bonds	7/1/28	\$ 16,240,000	12/1/10
39	0.75%	Tax Exempt Bonds	5/1/26	\$ 34,500,000	5/1/11
40	5.20%	Tax Exempt Bonds	2/1/19	\$ 31,000,000	5/21/02

Book Accounting Treatment of Long-Term Debt Reacquisitions

Losses on reacquisitions are amortized over the remaining life of the retired debt issuance.

Income Tax Treatment of Long-Term Debt Reacquisitions

Call premiums, unamortized discount and expense associated with the original issue being refunded and miscellaneous expenses associated with the reacquisition are deducted for tax purposes in the year incurred.

**Delmarva Power & Light Company  
Economic Cost of Long-Term Debt**

Not Applicable

**Delmarva Power & Light Company**  
**Calculation of the Effective Cost of Preferred Stock by Series**

Schedule No. 4-D & 4-E

Ref: Part 6, Para. 3.1

Page 1 of 1

Witness: Boyle

None currently outstanding.

**Delmarva Power & Light Company  
Preferred Stock Reacquisitions**

Schedule No. 4-E  
Ref: Part 6, Para. 3.2  
Page 1 of 1  
Witness: Boyle

<u>REDEMPTION DATE</u>	<u>SERIES</u>	<u>COUPON</u>	<u>PRINCIPAL RETIRED</u>
September 28, 2001	Adjustable Rate Pfd.	5.50%	\$1,785,000
September 6, 2001	Auction Preferred, A	n/a	\$45,000,000
May 7, 2004	Trust Preferred	8.125%	\$70,000,000
January 18, 2007	Preferred Stock	4.00%	\$1,980,900
January 18, 2007	Preferred Stock	3.70%	\$3,986,600
January 18, 2007	Preferred Stock	4.28%	\$2,846,000
January 18, 2007	Preferred Stock	4.56%	\$1,957,100
January 18, 2007	Preferred Stock	4.20%	\$2,540,400
January 18, 2007	Preferred Stock	5.00%	\$4,858,800

Book Accounting Treatment of Preferred Stock Reacquisitions

Gains/losses associated with preferred stock reacquisitions are charged against common equity.

Income Tax Treatment of Preferred Stock Reacquisitions

Gains/losses on preferred stock reacquisitions do not affect income taxes but are treated as an adjustment to paid-in capital.

**Delmarva Power & Light Company  
Economic Cost of Preferred Stock**

Schedule No. 4-E  
Ref: Part 6, Para. 3.3  
Page 1 of 1  
Witness: Boyle

Not Applicable

**Public Common Stock Offerings of Pepco Holdings, Inc**  
**(Delmarva Power & Light Company's Ultimate Parent)**

Issue Date	Gross Proceeds	Underwriting Discount	Company Expenses	Net Proceeds	
Dec-02	\$109,997,500	\$4,290,075	\$250,000	\$105,457,425	
Sep-04	\$287,787,500	\$10,073,310	\$246,705	\$277,467,485	
Nov-07	\$175,500,000	\$0*	\$289,063	\$175,210,937	
Nov-08	\$265,650,000	\$9,961,875	\$287,794	\$255,400,331	
/1 Mar-12	\$344,999,982	\$12,074,999	\$700,000	\$332,224,983	/2

Note: \*The underwriter of this common stock issuance agreed to purchase the entire amount of this common stock offering from PHI at no discount for subsequent sale by the underwriter to the public.

/1 Equity Forward Sale

/2 PHI received \$311,734,098 of cash on February 27, 2013 as settlement of the equity forward sale, which is net of dividends and carrying costs

**Delmarva Power & Light Company**  
**Stock Dividends, Splits, or Par Value Changes**

Schedule No. 4-F  
Ref: Part 6, Para. 4.2  
Page 1 of 1  
Witness: Boyle

There have been no stock dividends, splits or par value changes of Delmarva's ultimate parent, Pepco Holdings, Inc., since its formation in August 2002.

Line #	Description	Actual	Actual	Actual
		12/31/2012	12/31/2011	12/31/2010
1	Embedded Cost - Long-Term Debt	5.14%	5.24%	5.42%
2	Embedded Cost - Preferred Stock	N/A	N/A	N/A
3	Pretax Interest Coverage	3.49	3.57	2.73
4	Pretax Interest Coverage - Before AFUDC	3.38	3.48	2.59
5	After Tax Interest Coverage	2.55	2.61	2.02
6	After Tax Interest Coverage - Before AFUDC	2.45	2.52	1.89
7	Ratio of Earnings to Fixed Charges	3.49	3.57	2.73
8	Ratio of Earnings to Fixed Charges and Preferred Dividends	3.49	3.57	2.73
9	After Tax Interest & Preferred Dividend Coverage	2.55	2.61	2.02
10	After Tax Interest & Preferred Dividend Coverage, Before AFUDC	2.45	2.52	1.89
11	S&P Bond Rating - Senior Secured Debt	A	A	A
12	Moody's Bond Rating - Senior Secured Debt	A3	A3	A3
13	S&P Preferred Stock Rating	NR*	NR*	NR*
14	Moody's Preferred Stock Rating	Ba1	Ba1	Ba1
15	Rate of Return on Total Capital	8.05%	8.88%	7.02%
16	Percentage of Revenues - Electric	85.16%	82.36%	83.07%
17	Percentage of Revenues - Gas	14.84%	17.64%	16.93%
18	Percentage of Revenues - Other	0.00%	0.00%	0.00%

NR - Not Rated

See the direct testimony and exhibits of the Company's Common Equity Cost Rate witness

**Mortgage and Deed of Trust**

The issuance of First Mortgage Bonds by the Company is limited by a covenant in its Mortgage and Deed of Trust dated October 1, 1943, as amended, with JP Morgan Chase Bank, as Successor Trustee, requiring that for a period of any twelve consecutive calendar months within the fifteen calendar months immediately preceding the first day of the month in which the application for the authentication and delivery of the bonds then applied for is made to the Trustee, the net earnings of the Company as defined below shall be at least two times the annual interest requirements on the first mortgage bonds to be outstanding.

Section 1.06 of Article I  
Net Earnings Certificate

Gross Operating Revenues

Less Operating Expenses:

- Operation Expenses
- Maintenance Expenses
- Book Depreciation
- Other Amortization, Net
- Provision for Taxes (other than income and other taxes measured by or dependent of net taxable income)

Equals Net Operating Revenue

Plus Non-operating Income:

- Allowance for Other Funds Used During Construction
- Allowance for Borrowed Funds Used During Construction
- Other Income and Deductions (before taxes)
- Total restricted to 10% of Net Operating Revenue

Equals Net Earnings

Annual Interest Charges upon First Mortgage Bonds

- All bonds outstanding
- Bonds applied for in present application

Interest Earnings Requirement

- A figure equal to twice the aggregate annual interest charges specified above.

**Restated Certificate and Articles of Incorporation**

Certain provisions in the Company's Restated Certificate and Articles of Incorporation limit the issuance of preferred stock. The most restrictive of these provisions requires that the pro forma ratio of consolidated earnings to fixed charges and preferred stock dividend requirements combined for any twelve consecutive months within the fifteen months preceding an issuance of preferred stock be 1.50 or greater.

**Pepco Holdings Inc. (Consolidated)**  
**Capitalization and Related Capital Structure Ratios**  
**Actual at December 31, 2012**

Parent Schedule  
Schedule No. 4-A  
Ref: Part 6, Para. 5.1  
Page 1 of 1  
Witness: Boyle

	<u>Actual at December 31, 2012</u>	
	<u>Amount</u>	<u>Ratios</u>
	<u>Outstanding</u>	
	<u>(\$ millions)</u>	
Long-Term Debt	4,316 (1)	49.26%
Common Equity	4,446	50.74%
Total Permanent Capital	<u>8,762</u>	<u>100.00%</u>

Notes: (1) Excludes unamortized debt issuance expense and discounts costs.

**Delmarva Power & Light Company**  
**Weighted Cost of Long-Term Debt**  
**December 31, 2012**  
**Delaware - Electric**

Parent Schedule  
Schedule No. 4-B & 4-C  
Ref: Part 6, Para. 5.1  
Page 1 of 2  
Witness: Boyle

Issue	Coupon Rate	Maturity	Offering Date	Current			Net Amount Outstanding	Effective Cost Rate	Annual Net Cost
				Principal Amount Outstanding	Unamortized Debt Issuance Expense	Unamortized (Premium)/Discount			
<b>First Mortgage Bonds</b>									
	6.40%	12/1/2013	11/25/2008	\$250,000,000	\$407,477	\$108,214	\$249,484,309	6.63%	\$16,543,935
	4.00%	6/1/2042	6/26/2012	\$250,000,000	\$2,633,474	\$1,365,421	\$246,001,105	4.09%	\$10,062,249
Total First Mortgage Bonds				\$500,000,000	\$3,040,952	\$1,473,635	\$495,485,414		\$26,606,183
<b>Unsecured Notes</b>									
	5.00%	11/15/2014	11/19/2004	\$100,000,000	\$172,095	\$91,553	\$99,736,351	5.12%	\$5,108,276
	5.00%	6/1/2015	6/1/2005	\$100,000,000	\$209,419	\$97,460	\$99,693,121	5.11%	\$5,094,348
	5.22%	12/30/2016	12/20/2006	\$100,000,000	\$286,652	\$0	\$99,713,348	5.30%	\$5,282,479
Total Unsecured Notes				\$300,000,000	\$668,166	\$189,013	\$299,142,821		\$15,483,103
<b>Tax Exempt Fixed Rate Bonds</b>									
	5.40%	2/1/2031	4/1/2010	\$78,400,000	\$1,299,460	\$0	\$77,100,540	5.55%	\$4,275,718
Total Tax Exempt Fixed Rate Bonds				\$78,400,000	\$1,299,460	\$0	\$77,100,540		\$4,275,718
<b>Tax-Exempt Variable Rate Bonds</b>									
	0.32%	10/1/2017	10/1/1987	\$8,000,000	\$49,743	\$0	\$7,950,257	0.46%	\$36,638
	0.32%	10/1/2017	9/28/1988	\$18,000,000	\$44,479	\$0	\$17,955,521	0.37%	\$67,269
	0.39%	10/1/2028	10/14/1993	\$15,500,000	\$129,756	\$0	\$15,370,244	0.45%	\$68,399
	0.32%	10/1/2029	10/12/1994	\$30,000,000	\$180,247	\$0	\$29,819,753	0.36%	\$108,780
	0.43%	7/1/2024	7/28/1999	\$22,330,000	\$92,045	\$0	\$22,237,955	0.56%	\$124,334
	0.50%	7/1/2024	7/28/1999	\$11,000,000	\$0	\$0	\$11,000,000	0.59%	\$64,500
Total Tax Exempt Variable Rate Bonds				\$104,830,000	\$496,269	\$0	\$104,333,731		\$469,920
<b>Medium-Term Notes Series C</b>									
	7.58%	2/1/2017	2/10/1997	\$2,000,000	\$2,899	\$0	\$1,997,301	7.65%	\$152,864
	7.58%	2/1/2017	2/18/1997	\$12,000,000	\$16,195	\$0	\$11,983,805	7.63%	\$914,749
	6.81%	1/9/2018	1/9/1998	\$4,000,000	\$257	\$7,521	\$3,992,222	6.88%	\$274,648
	7.61%	12/2/2019	2/12/1997	\$12,000,000	\$2,576	\$79,175	\$11,918,249	7.68%	\$915,153
	7.72%	2/1/2027	2/7/1997	\$10,000,000	\$0	\$0	\$10,000,000	7.78%	\$778,476
Total Medium-Term Notes Series C				\$40,000,000	\$21,727	\$86,696	\$39,891,577		\$3,035,891
Total Long-Term Debt Balance - ACTUAL				\$1,023,230,000	\$5,526,574	\$1,749,344	\$1,015,954,082	4.91%	\$49,870,815
<b>Atlantic City Electric Company Excludes ACE Transition Funding LLC.</b>									
<b>First Mortgage Bonds</b>									
	6.625%	8/1/13	8/24/93	\$68,600,000	\$10,785	\$7,688	\$68,581,527	6.71%	\$4,599,133
	7.75%	11/15/18	11/14/08	\$250,000,000	\$1,327,563	\$773,032	\$247,899,404	7.93%	\$19,669,818
	4.35%	4/1/21	4/1/11	\$200,000,000	\$1,430,688	\$259,772	\$198,309,539	4.47%	\$8,871,777
Total First Mortgage Bonds				\$518,600,000	\$2,769,037	\$1,040,492	\$514,790,470		\$33,140,728
<b>Senior Notes</b>									
	5.80%	5/15/34	4/8/04	\$120,000,000	\$1,185,783	\$261,506	\$118,552,712	5.91%	\$7,011,592
	5.80%	3/1/36	3/15/06	\$105,000,000	\$631,325	\$0	\$104,368,675	5.85%	\$6,104,818
Total Senior Notes				\$225,000,000	\$1,817,108	\$261,506	\$222,921,387		\$13,116,409
<b>Tax Exempt Fixed Rate Bonds</b>									
	6.80%	3/1/21	3/1/91	\$38,865,000	\$280,041	\$0	\$38,584,959	7.01%	\$2,705,803
	4.875%	6/1/19	3/15/10	\$23,150,000	\$517,718	\$0	\$22,632,282	5.21%	\$1,180,236
Total Tax Exempt Fixed Rate Bonds				\$62,015,000	\$797,759	\$0	\$61,217,241		\$3,886,039
<b>Tax-Exempt Variable Rate Bonds</b>									
	1.93%	4/15/14	6/24/09	\$18,200,000	\$60,321	\$0	\$18,139,679	2.21%	\$400,423
	1.95%	7/15/17	6/24/09	\$4,400,000	\$31,980	\$0	\$4,368,020	2.62%	\$114,273
Total Tax Exempt Variable Rate Bonds				\$22,600,000	\$92,301	\$0	\$22,507,699		\$514,696
<b>Medium-Term Notes Series C</b>									
	7.68%	8/23/16	8/23/95	\$2,000,000	\$3,521	\$0	\$1,996,479	7.78%	\$155,301
	7.68%	8/24/15	8/23/95	\$15,000,000	\$20,114	\$0	\$14,979,886	7.78%	\$1,165,542
	7.63%	8/29/14	8/29/95	\$7,000,000	\$5,273	\$0	\$6,994,727	7.72%	\$539,809
Total Medium-Term Notes Series C				\$24,000,000	\$28,909	\$0	\$23,971,091		\$1,860,652
Unamortized Debt Recquisition Cost							(9,670,149)		\$1,070,048
<b>Total Long-Term Debt Balance</b>				\$852,215,000	\$5,505,114	\$1,301,998	\$835,737,740	6.41%	\$53,588,572
<b>Potomac Electric Power Company</b>									
<b>First Mortgage Bonds</b>									
	4.95%	11/24/03	11/15/13	\$200,000,000	\$184,092	\$59,486	\$199,756,422	5.12%	\$10,227,529
	4.65%	3/24/04	4/15/14	\$175,000,000	\$222,216	\$22,116	\$174,755,668	4.79%	\$8,370,796
	5.75%	3/24/04	4/15/34	\$100,000,000	\$862,199	\$53,814	\$99,083,987	5.84%	\$5,786,505
	5.40%	6/1/05	6/1/35	\$175,000,000	\$1,618,989	\$462,830	\$172,918,182	5.51%	\$9,527,792
	6.50%	11/16/07	11/15/37	\$250,000,000	\$2,714,480	\$516,089	\$246,769,431	6.62%	\$16,336,136
	6.50%	3/24/08	11/15/37	\$250,000,000	\$2,853,867	\$7,242,445	\$239,903,688	6.84%	\$16,409,412
	7.90%	12/10/08	12/15/38	\$250,000,000	\$4,227,726	\$0	\$245,772,274	8.06%	\$19,809,245
	3.05%	4/4/12	4/1/22	\$200,000,000	\$3,331,625	\$542,327	\$196,126,048	3.31%	\$6,491,772
Total First Mortgage Bonds				\$1,600,000,000	\$16,015,194	\$8,899,108	\$1,575,085,698		\$92,959,188
<b>Tax Exempt Fixed Rate Bonds</b>									
	6.20%	3/17/09	9/1/22	\$109,500,000	\$1,018,811	\$0	\$108,481,189	6.33%	\$6,866,859
Total Tax Exempt Fixed Rate Bonds				\$109,500,000	\$1,018,811	\$0	\$108,481,189		\$6,866,859
Long-Term Debt Balance				\$1,709,500,000	\$17,034,005	\$8,899,108	\$1,683,566,887		\$99,826,047
Unamortized Debt Recquisition Costs							(\$27,611,354)		\$2,981,007
<b>Total Long-Term Debt Balance</b>				\$1,709,500,000	\$17,034,005	\$8,899,108	\$1,655,955,534	6.21%	\$102,807,054

Potomac Capital Investments  
Long-Term Debt  
As of December 31, 2012

Long-Term Debt

Security Issue	Maturity	(1) Principal Amount	(2) Offering Price	(3) Expense of Issuance	(4) Net Amount to Company	(5) Net Amount per unit	(6) Nominal Rate	(7) Effective Rate	(8) Cost of Money
					(2)-(3)	(4)/(2)*100		[(6)/(4)]*100	(7)/(1)
Long-Term Debt:									
Private Placement and Non-Recourse									
6.59%	4/21/2004	4,526,000	4,526,000		\$4,526,000	100.00	6.59%	6.59%	\$298,263
6.69%	4/21/2004	6,586,000	6,586,000		\$6,586,000	100.00	6.69%	6.69%	\$440,603
Total Long-Term Debt		11,112,000	\$11,112,000		\$11,112,000	100.00		6.65%	\$738,867

Pepco Holdings Inc. - Parent

COUPON	DATE ISSUED	AMOUNT OUTSTANDING	PRINCIPAL MATURITY DATE
7.45%	09/06/02	\$184,865,000	08/15/32
5.90%	12/12/06	\$190,000,000	12/12/16
6.125%	06/08/07	\$81,089,000	06/01/17
2.700%	10/01/10	\$250,000,000	10/15/15
		<u>\$705,954,000</u>	

**Pepco Holdings, Inc. (Consolidated)**  
**Calculation of the Effective Cost of Preferred Stock by Series**

Parent Schedule  
Schedule No. 4-D  
Ref: Part 6, Para. 5.1  
Page 1 of 1  
Witness: Boyle

Not Applicable; none currently outstanding



**Delmarva Power & Light Company**  
**Revenue Conversion Factor**  
**Delaware Electric Retail**

(1) Line No.	(2) Particulars	(3) Factor
1	<b><u>Tax Rates</u></b>	
2	Federal Income Tax	0.35000
3	State Income Tax	0.08700
4		
5	Regulatory Tax	0.00300
6	Local Tax - City of Wilmington	(1) 0.00106
7	Bad Debt Expense	(2) 0.00825
8		
9	<b><u>Conversion Factor</u></b>	
10	Revenue Increase	X
11		
12	Regulatory Tax	0.00300 X
13	Local Tax - City of Wilmington	0.00106 X
14	Bad Debt Expense	0.00825
15	Total Other	0.01231 X
16		
17	State Taxable Income	0.98769 X
18	State Income Tax	0.08593 X
19		
20	Federal Taxable Income	0.90176 X
21	Federal Income Tax	0.31562 X
22		
23	Total Additional Taxes	0.41386 X
24		
25	Increase in Earnings (1 - additional taxes)	0.58614 X
26		
27	Revenue Conversion Factor (1/Incr in Earnings)	1.70606 X

(1) Local Wilmington Franchise Tax	\$603,310
Total Delaware Retail Electric Revenue	\$569,818,997
Local Tax Rate	0.00106

	<u>2012</u>	<u>2011</u>	<u>2010</u>
(2) Distribution Uncollectibles	1,601,802	1,246,170	1,486,359
Distribution Revenue	178,378,313	171,814,617	174,674,553
	0.00898	0.00725	0.00851

3 Year Average 0.00825



Delmarva Power & Light Company  
Earnings Workpapers  
12 Months Ending December 2012

**Delmarva Power & Light Company  
System Electric Earnings  
12 Months Ending December 2012**

**Earnings  
WP #1**

(1)	(2)	(3)	(4)	(5)
<u>Line No.</u>	<u>Item</u>	<u>Per Books</u>	<u>Pre-Cost Study Adjustment: Remove Utility Tax</u>	<u>Adjusted Total</u>
1	<b>Revenues</b>			
2	Sales	\$926,268,845	(\$5,757,541)	\$920,511,304
3	Interdepartmental	\$297,282	\$0	\$297,282
4	Other	<u>\$119,128,935</u>	\$0	<u>\$119,128,935</u>
5	Total	\$1,045,695,062	(\$5,757,541)	\$1,039,937,521
6				
7	<b>Expenses</b>			
8	O&M Expense	\$788,856,125	\$0	\$788,856,125
9	Depreciation and Amortization	\$77,012,781	\$0	\$77,012,781
10	Other Taxes	\$31,560,930	(\$5,776,550)	\$25,784,380
11	Current FIT	(\$3,731,997)	\$0	(\$3,731,997)
12	Current SIT	(\$675,003)	\$0	(\$675,002)
13	Deferred FIT	\$36,840,439	\$0	\$36,840,439
14	Deferred SIT	\$9,847,314	\$0	\$9,847,314
15	Net ITC Adjustment	<u>(\$620,781)</u>	\$0	<u>(\$620,781)</u>
16				
17	<b>Total Expenses</b>	\$939,089,809	(\$5,776,550)	\$933,313,259
18				
19	<b>Operating Income</b>	\$106,605,253	\$19,009	\$106,624,262
20				
21	<b>AFUDC</b>	\$4,526,603	\$0	\$4,526,603
22	<b>IOCD</b>	(\$24,326)	\$0	(\$24,326)
23				
24	<b>Earnings</b>	\$111,107,530	\$19,009	\$111,126,539

Delmarva Power & Light Company  
System Electric Revenue  
12 Months Ending December 2012

**Earnings**  
**WP #2**

(1)	(2)	(3)	(4)	(5)
<u>Line No.</u>	<u>Item</u>	<u>Per Books</u>	<u>Remove Utility Taxes</u>	<u>Adjusted Total</u>
1	Delaware Electric Retail	\$569,818,997	(\$5,757,541)	\$564,061,456
2				
3	Maryland Electric Retail	\$337,852,404		\$337,852,404
4				
5	Unbilled Revenue	\$10,685,527		\$10,685,527
6				
7	Maryland BSA Revenue	\$7,911,917		\$7,911,917
8				
9	Total Sales Revenue	\$926,268,845	(\$5,757,541)	\$920,511,304
10				
11	Interdepartmental	\$297,282		\$297,282
12				
13	Other Revenue:			
14	A/C 450 - Late Payment Revenue	\$4,080,043		\$4,080,043
15	A/C 451 - Misc. Service Revenue	\$533,113		\$533,113
16	A/C 454 - Rent	\$5,210,546		\$5,210,546
17	A/C 456 - Other	\$98,774,426		\$98,774,426
18	Interchange Sales	\$10,530,807		\$10,530,807
19				
20	Total Other Revenue	\$119,128,935	\$0	\$119,128,935
21				
22	Total Revenue	\$1,045,695,062	(\$5,757,541)	\$1,039,937,521

Delmarva Power & Light Company  
System Electric Other Revenue  
12 Months Ending December 2012

**Earnings**  
**WP #3**

(1) Line No.	(2) <u>Item</u>	(3) <u>Per Books</u>
1	Late Payment Revenue - DE	\$2,604,162
2	Late Payment Revenue - MD	\$1,475,880
3	Late Payment Revenue - Total	<u>\$4,080,043</u>
4		
5	Misc. Service Revenue - DE	\$411,589
6	Misc. Service Revenue - MD	\$121,524
7	Misc. Service Revenue - Total	<u>\$533,113</u>
8		
9	Rent - DE	\$3,437,642
10	Rent - MD	\$1,772,905
11	Rent - Total	<u>\$5,210,546</u>
12		
13	Premise Collection Fee	\$220,282
14	Special Facilities Charges	\$134,038
15	Other	\$241,925
16	Transmission Service - Firm	\$1,406,114
17	Transmission Service - Non-Firm	\$68,144
18	Transmission Agreements	\$4,505,121
19	System Control & Dispatch	\$1,435,872
20	System Transmission	\$90,762,929
21	Total	<u>\$98,774,426</u>
22		
23	Interchange Sales	<u>\$10,530,807</u>
24		
25	<u>Total Other Revenue</u>	<u>\$119,128,935</u>

Delmarva Power & Light Company  
System Electric O&M Expense  
12 Months Ending December 2012

**Earnings**  
**WP #4**

(1) Line No.	(2) <u>Item</u>	(3) <u>Per Books</u>
1	<b><u>O&amp;M Expense</u></b>	
2	Production	\$580,827,612
3	Transmission	\$12,108,486
4	Distribution - DE	\$37,681,466
5	Distribution - MD	\$27,413,651
6	Distribution - VA	\$4,362
7	Customer Accounts	\$56,437,204
8	Customer Service	\$3,410,162
9	Sales	\$322,884
10	A&G	<u>\$70,650,298</u>
11		
12	Total O&M Expense	<u><u>\$788,856,125</u></u>

Delmarva Power & Light Company  
System Electric Depreciation & Amortization Expense  
12 Months Ending December 2012

**Earnings**  
**WP #5**

(1) Line No.	(2) <u>Item</u>	(3) <u>Per Books</u>
1	<b><u>Depreciation Expense</u></b>	
2	Account 403	
3	Transmission	\$19,981,823
4	Distribution - DE	\$23,222,015
5	Distribution - MD	\$18,394,874
6	General	\$4,159,139
7	Common	<u>\$3,600,154</u>
8		
9	Total Depreciation Expense	\$69,358,005
10		
11	<b><u>Amortization Expense</u></b>	
12	Account 405	
13	Electric	\$106,413
14		
15	Account 407	
16	SOS Deferral Accounts	(\$10,382,447)
17	COPCO Acquisition Adjustment	\$1,853,960
18	Recovery of IRP Regulatory Asset	\$358,741
19	Recovery of RFP Regulatory Asset	\$435,538
20	Other Amortization	<u>\$15,282,572</u>
21		
22	Total Amortization Expense	\$7,654,776
23		
24	Total Depreciation & Amortization Expense	<u><u>\$77,012,781</u></u>

Delmarva Power & Light Company  
 Other Federal, State & Local Taxes  
 12 Months Ending December 2012

**Earnings**  
**WP #6**

(1)	(2)	(3)	(4)	(5)
Line No.	Description	Per Books	Remove Utility Tax	Adjusted Total
1	Payroll Related			
2	FICA	\$2,601,278		\$2,601,278
3	Federal and State Unemployment	\$166,973		\$166,973
4	Total Payroll Related	\$2,768,251	\$0	\$2,768,251
5				
6	Property Related			
7	Franchise	\$5,380,904		\$5,380,904
8	State Real & Personal Property	\$16,347,755		\$16,347,755
9	Total Property	\$21,728,660	\$0	\$21,728,660
10				
11	Revenue Related			
12	Utility Tax	\$5,776,550	(\$5,776,550)	\$0
13	Local Tax	\$1,288,672		\$1,288,672
14	Other Tax	(\$1,202)		(\$1,202)
15	Total Revenue Tax	\$7,064,020	(\$5,776,550)	\$1,287,470
16				
17	Total Other Taxes	\$31,560,930	(\$5,776,550)	\$25,784,380



Delmarva Power & Light Company  
Investment Tax Credit  
12 Months Ending December 2012

Earnings  
WP #8

(1) Line No.	(2) Item	(3) Balance December 2011	(4) Pre 1981 Amortization	(5) Post 1980 Amortization	(6) Total Amortization	(7) Balance December 2012	(8) Average Balance
<u>Electric Investment Tax Credit</u>							
1	Transmission	(\$2,206,003)	(\$72,153)	(\$108,391)	(\$180,544)	(\$2,025,459)	(\$2,115,731)
2							
3	Distribution - DE	(\$1,862,825)	\$0	(\$186,300)	(\$186,300)	(\$1,676,524)	(\$1,769,675)
4	Distribution - MD	(\$851,142)	\$0	(\$118,915)	(\$118,915)	(\$732,227)	(\$791,685)
5	Distribution - VA	(\$121,487)	\$0	(\$16,232)	(\$16,232)	(\$105,255)	(\$113,371)
6							
7	General	(\$118,635)	(\$273)	(\$24,303)	(\$24,576)	(\$94,059)	(\$106,347)
8							
9	Common	(\$302,443)	\$0	(\$94,215)	(\$94,215)	(\$208,228)	(\$255,336)
10							
11							
12	Total Electric	(\$5,462,535)	(\$72,426)	(\$548,356)	(\$620,781)	(\$4,841,754)	(\$5,152,144)

Delmarva Power & Light Company  
System Electric AFUDC  
12 Months Ending December 2012

**Earnings**  
**WP #9**

(1) Line No.	(2) <u>Item</u>	(3) <u>Per Books</u>
1	Transmission	\$2,892,923
2	Distribution - DE	\$515,380
3	Distribution - MD	\$290,809
4	General	<u>\$827,491</u>
5		
6	Total AFUDC	<u><u>\$4,526,603</u></u>

Delmarva Power & Light Company  
System Electric Interest on Customer Deposits  
12 Months Ending December 2012

**Earnings**  
**WP #10**

(1) Line No.	(2) Month	(3) Delaware	(4) Maryland	(5) Total
1	Jan 12	\$ 1,217	\$ 787	\$ 2,004
2	Feb 12	\$ 1,228	\$ 794	\$ 2,022
3	Mar 12	\$ 1,236	\$ 792	\$ 2,028
4	Apr 12	\$ 1,235	\$ 789	\$ 2,024
5	May 12	\$ 1,241	\$ 778	\$ 2,019
6	Jun 12	\$ 1,254	\$ 779	\$ 2,033
7	Jul 12	\$ 1,265	\$ 779	\$ 2,044
8	Aug 12	\$ 1,263	\$ 778	\$ 2,042
9	Sep 12	\$ 1,261	\$ 773	\$ 2,033
10	Oct 12	\$ 1,257	\$ 773	\$ 2,030
11	Nov 12	\$ 1,256	\$ 769	\$ 2,026
12	Dec 12	\$ 1,255	\$ 767	\$ 2,022
13	12 m/e Dec 12	\$ 14,967	\$ 9,359	\$ 24,326

Delmarva Power & Light Company  
Rate Base Workpapers  
December 2012

**Delmarva Power & Light Company**  
**System Electric Rate Base**  
**December 2012**

**Rate Base**  
**WP #1**

(1) <b>Line No.</b>	(2) <b><u>Item</u></b>	(3) <b><u>Per Books</u></b>
1	Plant in Service	\$2,783,726,241
2	Depreciation Reserve	<u>(\$1,012,029,810)</u>
3	Net Plant	\$1,771,696,431
4		
5	CWIP	\$207,030,424
6	Cash Working Capital	\$20,410,066
7	Materials & Supplies	\$38,417,359
8	Plant Held for Future Use	\$2,578,570
9	Misc Rate Base Items	\$102,243,025
10		
11	Less:	
12	Deferred FIT	\$477,709,823
13	Deferred SIT	\$99,517,188
14	Accumulated ITC	\$4,841,754
15	Customer Deposits	\$22,285,152
16	Customer Advances	<u>\$3,681,013</u>
17		
18	<b>Net Rate Base</b>	<b>\$1,534,340,946</b>

Delmarva Power & Light Company  
System Electric Plant in Service  
December 2012

**Rate Base**  
**WP #2**

(1) Line No.	(2) <u>Item</u>	(3) <u>Per Books</u>
1	<b><u>Plant in Service</u></b>	
2	Production	\$577,442
3	Transmission	\$876,609,000
4	Distribution - DE	\$973,953,266
5	Distribution - MD	\$689,364,031
6	Distribution - VA	\$138,868
7	General	\$97,044,628
8	Intangible	\$16,264,362
9	Common	\$80,048,522
10	Service Company	<u>\$49,726,122</u>
11		
12	Total Plant in Service	<u><u>\$2,783,726,241</u></u>

Delmarva Power & Light Company  
System Electric Plant in Service Detail  
December 2012

Rate Base  
WP #3

(1) Line No.	(2) <u>Item</u>	(3)  Per Books <u>December 31, 2012 - Year End</u>	(4)
1	<b>Plant in Service</b>		
2	<b>Production</b>		
3	E3110	\$555,161	
4	E3401	\$22,282	
5	<b>Total Production</b>		<b>\$577,442</b>
6			
7	<b>Transmission</b>		
8	E3501	\$11,057,559	
9	E3502	\$32,724,510	
10	E3503	\$6,695,983	
11	E3520	\$26,205,935	
12	E3530	\$397,598,368	
13	E3540	\$72,354,181	
14	E3550	\$180,972,190	
15	E3560	\$130,818,819	
16	E3570	\$4,348,047	
17	E3580	\$13,102,185	
18	E3590	\$731,224	
19	<b>Total Transmission</b>		<b>\$876,609,000</b>
20			
21	<b>Distribution - Delaware</b>		
22	E3601	\$3,381,839	
23	E3602	\$3,536,923	
24	E3610	\$15,455,502	
25	E3620	\$141,206,142	
26	E3640	\$62,382,140	
27	E3650	\$117,753,312	
28	E3660	\$16,740,688	
29	E3670	\$165,500,242	
30	E3680	\$206,854,875	
31	E3691	\$13,875,916	
32	E3692	\$74,811,527	
33	E3700	\$15,119,144	
34	E3701	\$58,718,914	
35	E3712	\$22,434,167	
36	E3713	\$8,496,920	
37	E3730	\$47,685,013	
38	<b>Total Distribution - Delaware</b>		<b>\$973,953,266</b>

Delmarva Power & Light Company  
System Electric Plant in Service Detail  
December 2012

Rate Base  
WP #4

(1) Line No.	(2) Item	(3) Per Books December 31, 2012 - Year End	(4)
1	<b>Distribution - Maryland</b>		
2	E3601	\$1,782,143	
3	E3602	\$3,969,093	
4	E3610	\$11,769,842	
5	E3620	\$72,769,059	
6	E3640	\$70,818,583	
7	E3650	\$99,382,332	
8	E3660	\$790,082	
9	E3670	\$122,145,322	
10	E3680	\$175,358,190	
11	E3691	\$7,221,784	
12	E3692	\$75,103,269	
13	E3700	\$25,547,218	
14	E3712	\$9,658,578	
15	E3713	\$3,911,221	
16	E3730	\$9,137,315	
17	<b>Total Distribution - Maryland</b>		<b>\$689,364,031</b>
18			
19	<b>Distribution - Virginia</b>		
20	E3601	\$2,996	
21	E3620	\$135,872	
22	<b>Total Distribution - Virginia</b>		<b>\$138,868</b>
23			
24	<b>General</b>		
25	E3891	\$1,422,751	
26	E3900	\$23,295,461	
27	E3911	\$2,708,343	
28	E3913	\$255,100	
29	E3920	\$122,275	
30	E3926	\$235,081	
31	E3930	\$504,667	
32	E3940	\$10,940,158	
33	E3950	\$538,791	
34	E3970	\$44,883,675	
35	E3971	\$2,821,019	
36	E3973	\$8,409,648	
37	E3980	\$700,091	
38	E3990	\$59,580	
39	E3991	\$147,988	
40	<b>Total General</b>		<b>\$97,044,628</b>

Delmarva Power & Light Company  
System Electric Plant in Service Detail  
December 2012

Rate Base  
WP #5

(1) Line No.	(2) <u>Item</u>	(3) Per Books <u>December 31, 2012 - Year End</u>	(4)
1	<b>Intangible</b>		
2			
3	E3020	\$2,341	
4	E3030	\$16,262,021	
5	<b>Total Intangible</b>		<b>\$16,264,362</b>
6			
7	<b>Common</b>		
8	C3891	\$1,644,645	
9	C3903	\$41,423,354	
10	C3911	\$5,615,296	
11	C3913	\$1,878,973	
12	C3930	\$194,931	
13	C3940	\$3,657,811	
14	C3970	\$17,509,719	
15	C3971	\$214,890	
16	C3980	\$1,948,057	
17	<b>Total Common - General</b>		<b>\$74,087,676</b>
18			
19	<b>Misc. Intangible</b>		
20	3010	\$736,500	
21	3031	\$17,457,635	
22	3030	\$3,014,048	
23	<b>Total Common - Intangible</b>		<b>\$21,208,183</b>
24			
25	<b>Total Electric Common</b>		<b>\$80,048,522</b>
26			
27	<b>Service Company assets - DPL Electric</b>		<b>\$49,726,122</b>
28			
29	<b>Total System Electric</b>		<b>\$2,783,726,241</b>

Delmarva Power & Light Company  
System Electric Depreciation Reserve  
December 2012

Rate Base  
WP #6

(1) Line No.	(2) <u>Item</u>	(3) <u>Per Books</u>
1	<b><u>Depreciation Reserve</u></b>	
2	Production	\$468,196
3	Transmission	\$304,032,135
4	Distribution - DE	\$332,955,907
5	Distribution - MD	\$235,622,164
6	Distribution - VA	\$123,880
7	General	\$31,810,219
8	Intangible	\$16,124,163
9	Common	\$62,744,191
10	Service Company	<u>\$28,148,955</u>
11		
12	Total Depreciation Reserve	<u><u>\$1,012,029,810</u></u>

Delmarva Power & Light Company  
System Electric CWIP  
December 2012

Rate Base  
WP #7

(1) Line <u>No.</u>	(2) <u>Item</u>	(3) <u>Per Books</u>
1	<b><u>CWIP</u></b>	
2	Transmission	\$91,606,811
3	Distribution - DE	\$30,778,211
4	Distribution - MD	\$14,032,599
5	Distribution - VA	\$1
6	General	\$41,245,067
7	Other - Distribution	\$17,130,012
8	Other - Transmission	\$475,755
9	Other - General	(\$581,419)
10	Common	\$1,761,911
11	Service Company	\$10,581,476
12		
13	Total CWIP	<u>\$207,030,424</u>

Delmarva Power & Light Company  
 Distribution Cash Working Capital  
 December 2012

Rate Base  
 WP #8

(1) Line No.	(2) Item	(3) Distribution Amount	(4) Revenue Lag	(5) (Lead)/Lag Days	(6) Net Lag Days	(7) % 365 Days	(8) Distribution CWC	(9) DE Distribution %	(10) DE Distribution CWC
1	O&M								
2	O & M	\$184,270,618	52.14	17.33	34.81	9.54%	\$17,573,864	57.88%	\$10,172,262
3	<b>Total O &amp; M</b>	<b>\$184,270,618</b>					<b>\$17,573,864</b>		<b>\$10,172,262</b>
4									
5	<b>Other Taxes</b>								
6	Taxes Other Than Income Taxes								
7	Delaware Public Utility Tax	\$5,776,550	52.14	35.88	16.26	4.45%	\$257,333	100.00%	\$257,333
8	DE Franchise Tax	(\$133,928)	52.14	137.78	(95.64)	-23.46%	\$31,423	100.00%	\$31,423
9	MD Franchise Tax	\$5,796,428	52.14	38.51	13.63	3.73%	\$216,453	0.00%	\$0
10	Delaware Local Tax	\$188,862	52.14	(40.56)	92.70	25.40%	\$47,966	100.00%	\$47,966
11	Maryland Local Tax	\$682,382	52.14	35.26	16.88	4.62%	\$31,558	0.00%	\$0
12	Total - Revenue Taxes	\$12,310,295					\$584,734		\$336,723
13									
14	Property Tax								
15	Property Tax	\$10,899,998	52.14	(91.12)	143.26	39.25%	\$4,278,174	58.58%	\$2,506,318
16									
17	Payroll Tax								
18	FICA	\$2,381,670	52.14	12.03	40.11	10.99%	\$261,723	58.58%	\$153,327
19	FUTA /SUTA	\$154,971	52.14	76.38	(24.24)	-6.64%	(\$10,292)	58.58%	(\$6,029)
20	Total Payroll	\$2,536,641				9.91%	\$251,431		\$147,298
21									
22	<b>Total Other Taxes</b>	<b>\$25,746,933</b>				19.86%	<b>\$5,114,339</b>		<b>\$2,990,339</b>
23									
24	<b>Income Taxes</b>								
25	State	(\$3,801,179)	52.14	(17.30)	69.44	19.02%	(\$723,161)	100.00%	(\$723,161)
26	Federal	(\$13,961,686)	52.14	58.95	(6.81)	-1.87%	\$260,491	100.00%	\$260,491
27	Total Taxes	(\$17,762,865)					(\$462,671)		(\$462,671)
28									
29	<b>Interest Expense</b>	\$16,862,023	52.14	91.25	(39.11)	-10.72%	(\$1,806,777)	100.00%	(\$1,806,777)
30	<b>Interest on Customer Deposits</b>	\$24,326	52.14	182.50	(130.36)	-35.72%	(\$8,688)	61.53%	(\$5,345)
31	Total Other Items	\$16,886,349					(\$1,815,465)		(\$1,812,123)
32									
33									
34	<b>Total CWC</b>	<b>\$209,141,035</b>					<b>\$20,410,066</b>		<b>\$10,887,807</b>

Delmarva Power & Light Company  
Electric Materials & Supplies  
December 2012

Rate Base  
WP #9

(1) Line No.	(2) <u>Item</u>	(3) <u>Per Books</u>
1	<b><u>Materials &amp; Supplies</u></b>	
2	Production	\$38,764
3	Transmission	\$7,203,396
4	Distribution - DE	\$16,880,097
5	Distribution - MD	\$11,933,480
6	Stores Expense	<u>\$2,361,621</u>
7		
8	Total Materials & Supplies	<u><u>\$38,417,359</u></u>

Delmarva Power & Light Company  
Plant Held for Future Use  
December 2012

**Rate Base**  
**WP #10**

(1) Line No.	(2) <u>Item</u>	(3) <u>Per Books</u>
1	<b><u>Plant Held for Future Use</u></b>	
2	Distribution - DE	\$1,499,597
3	Distribution - MD	<u>\$1,078,973</u>
4		
5	Total Plant Held for Future Use	<u><u>\$2,578,570</u></u>

Delmarva Power & Light Company  
System Electric Miscellaneous Rate Base Items  
December 2012

Rate Base  
WP #11

(1) Line No.	(2) <u>Item</u>	(3) Average <u>Per Books</u>
1	<b><u>Miscellaneous Rate Base Items (net of tax)</u></b>	
2	Prepaid Insurance	\$76,199
3	OPEB Liability	(\$15,037,370)
4	Prepaid Pension	\$113,257,927
5	IRP Regulatory Asset	\$1,552,358
6	RFP Regulatory Asset	\$1,884,676
7	AMI Regulatory Asset	<u>\$509,235</u>
8		
9	Total Misc. Rate Base Items	<u><u>\$102,243,025</u></u>

Delmarva Power & Light Company  
Electric Prepaid Insurance  
December 2012

**Rate Base**  
**WP #12**

(1)	(2)	(3)
<u>Line No.</u>	<u>Month</u>	<u>Total</u>
1	December 11	\$12,983
2	January 12	\$17,841
3	February 12	\$12,074
4	March 12	\$91,540
5	April 12	\$79,668
6	May 12	\$67,796
7	June 12	\$56,379
8	July 12	\$44,962
9	August 12	\$33,544
10	September 12	\$22,127
11	October 12	\$10,710
12	November 12	\$140,169
13	December 12	<u>\$128,400</u>
14		
15	DSIT	(\$11,171)
16	DFIT	<u>(\$41,030)</u>
17	Year End Prepaid Insurance Balance After Taxes	\$76,199

Delmarva Power & Light Company  
 Electric OPEB Liability  
 December 2012

**Rate Base**  
**WP #13**

(1)	(2)	(3)
<u>Line</u> <u>No.</u>	<u>Month</u>	<u>Total</u>
1	December 11	(\$25,379,042)
2	January 12	(\$26,642,893)
3	February 12	(\$27,353,328)
4	March 12	(\$26,892,655)
5	April 12	(\$28,938,451)
6	May 12	(\$29,654,110)
7	June 12	(\$27,820,358)
8	July 12	(\$31,200,923)
9	August 12	(\$31,959,669)
10	September 12	(\$30,498,103)
11	October 12	(\$33,571,560)
12	November 12	(\$34,332,729)
13	December 12	<u>(\$25,338,900)</u>
14		
15	DSIT	\$2,204,484
16	DFIT	<u>\$8,097,045</u>
17	Year End OPEB Liability Balance After Taxes	(\$15,037,370)

Delmarva Power & Light Company  
Prepaid Pension Asset  
December 2012

**Rate Base**  
**WP #14**

<u>(1)</u> Line No.	<u>(2)</u> Item	<u>(3)</u> Electric T&D Exp
1	Balance 12/31/11	\$139,287,675
2	Balance 3/31/12	\$201,709,281
3	Balance 6/30/12	\$196,680,963
4	Balance 9/30/12	\$191,892,856
5	Balance 12/31/12	\$190,846,621
6		
7	DSIT	(\$16,603,656)
8	DFIT	<u>(\$60,985,038)</u>
9		
10	Year End Prepaid Pension Balance After Taxes	\$113,257,927

Delmarva Power & Light Company  
IRP Regulatory Asset  
December 2012

**Rate Base**  
**WP #15**

(1)	(2)	(3)
<u>Line No.</u>	<u>Month</u>	<u>Total</u>
1	December 11	\$2,974,561
2	January 12	\$2,944,666
3	February 12	\$2,914,771
4	March 12	\$2,884,876
5	April 12	\$2,854,981
6	May 12	\$2,825,086
7	June 12	\$2,795,190
8	July 12	\$2,765,295
9	August 12	\$2,735,400
10	September 12	\$2,705,505
11	October 12	\$2,675,610
12	November 12	\$2,645,715
13	December 12	\$2,615,820
14		
15	DSIT	(\$227,576)
16	DFIT	(\$835,885)
17	Year End IRP Regulatory Asset After Taxes	\$1,552,358

Delmarva Power & Light Company  
RFP Regulatory Asset  
December 2012

**Rate Base**  
**WP #16**

(1)	(2)	(3)
<u>Line</u> <u>No.</u>	<u>Month</u>	<u>Total</u>
1	December 11	\$3,611,333
2	January 12	\$3,575,039
3	February 12	\$3,538,744
4	March 12	\$3,502,449
5	April 12	\$3,466,154
6	May 12	\$3,429,859
7	June 12	\$3,393,565
8	July 12	\$3,357,270
9	August 12	\$3,320,975
10	September 12	\$3,284,680
11	October 12	\$3,248,385
12	November 12	\$3,212,091
13	December 12	<u>\$3,175,796</u>
14		
15	DSIT	(\$276,294)
16	DFIT	<u>(\$1,014,826)</u>
17	Year End RFP Regulatory Asset After Taxes	\$1,884,676

Delmarva Power & Light Company  
AMI Regulatory Asset  
December 2012

**Rate Base**  
**WP #17**

(1)	(2)	(3)
<u>Line</u> <u>No.</u>	<u>Month</u>	<u>Total</u>
1	December 11	\$927,903
2	January 12	\$922,085
3	February 12	\$916,268
4	March 12	\$910,450
5	April 12	\$904,632
6	May 12	\$898,815
7	June 12	\$892,997
8	July 12	\$887,180
9	August 12	\$881,362
10	September 12	\$875,545
11	October 12	\$869,727
12	November 12	\$863,909
13	December 12	\$858,092
14		
15	DSIT	(\$74,654)
16	DFIT	(\$274,203)
17	Year End AMI Regulatory Asset After Taxes	\$509,235

Delmarva Power & Light Company - Electric  
Accumulated Deferred Federal Income Taxes  
December 2012

Rate Base  
WP #18

(1)	(2)	(3)
Line No.	Description	System Electric Average Balance
1	<u>Accumulated Federal Deferred Income Taxes</u>	
2	<b><u>Account 190</u></b>	
3	Above Market Sales Contracts	(\$491,607)
4	Allowance for Doubtful Accounts	\$2,999,441
5	Blueprint for the Future	(\$5,928,491)
6	Book Gain on Sale of Assets	(\$69,677)
7	Charitable Contributions	(\$255,414)
8	Claims Reserve	\$542,501
9	Deferred ITC	\$1,964,618
10	Environmental Expense	\$1,029,354
11	Federal NOL	\$39,935,557
12	FERC Formula Rate Adjustments	\$797,830
13	Merrill Creek - Rent	\$2,550,040
14	Merrill Creek Excess Capacity	\$3,623,374
15	Miscellaneous	(\$202)
16	Partnership Income / Expenses	\$89
17	Pension/OPEB	\$12,414,996
18	PJM Member Defaults	\$2,260
19	Regulatory Asset - AMI	\$2,028,466
20	Regulatory Asset - Amortize Storm Costs	(\$294,890)
21	Regulatory Asset - DSM DLC Program	(\$1,585,049)
22	Regulatory Asset - Meters	\$3,335,381
23	Regulatory Asset - Transmission MAPP	(\$4,840,155)
24	Regulatory Asset/Liability - Delaware SOS	\$2,235,195
25	Regulatory Asset/Liability - Maryland SOS	\$504,353
26	Regulatory Liability - Rate Reserve	(\$47,826)
27	Regulatory Liability - SFAS 109	\$11,557,331
28	Tax Gain on Sale of Assets	(\$621,791)
29	<b><u>Account 282</u></b>	
30	CIAC - Leased Vehicles	\$19,746,662
31	FAS 109	(\$42,079,717)
32	Plant Related	(\$265,466,545)
33	Repair Allowance	(\$117,764,535)
34	<b><u>Account 283</u></b>	
35	Blueprint for the Future	(\$4,851,918)
36	Deferred Fuel	(\$3,811,719)
37	Deferred Fuel Interest	(\$64,309)
38	Deferred Settlement Costs	(\$8,174,363)
39	FERC Formula Rate Adjustments	(\$625,035)
40	Materials Reserve	(\$779,439)
41	Merger Costs	(\$5,192,909)
42	Pension/OPEB	(\$67,425,765)
43	Property Taxes	(\$3,342,603)
44	Reacquired Debt	(\$1,565,520)
45	Regulatory Asset - COPCO Acquisition	(\$9,519,428)
46	Regulatory Asset - DSM DLC Program	(\$2,289,136)
47	Regulatory Asset - Meters	(\$8,456,456)
48	Regulatory Asset - Other	(\$3,630,415)
49	Regulatory Asset - SFAS 109	(\$23,824,707)
50	Regulatory Asset/Liability - DE SOS	(\$781,267)
51	Regulatory Asset/Liability - MD SOS	(\$1,243,634)
52	Regulatory Liability - Distribution Other	\$1,260,683
53	Regulatory Liability - Rate Reserve	\$786,531
54	Wilmington Coal Gas Site Cleanup	\$39
55		
56	Total Federal Deferred Taxes	<u>(\$477,709,823)</u>

Delmarva Power & Light Company - Electric  
Accumulated Deferred State Income Taxes  
December 2012

Rate Base  
WP #19

(1) Line No.	(2) Description	(3) System Electric Average Balance
1	<u>Accumulated State Deferred Income Taxes</u>	
2	<b><u>Account 190</u></b>	
3	Above Market Sales Contracts	(\$128,659)
4	Allowance for Doubtful Accounts	\$784,982
5	Blueprint for the Future	(\$1,551,541)
6	Book Gain on Sale of Assets	(\$18,235)
7	Charitable Contributions	(\$66,844)
8	Claims Reserve	\$141,978
9	Deferred ITC	\$514,159
10	Delaware Tax True up Adjustment	\$4,600,862
11	Environmental Expense	\$269,402
12	FERC Formula Rate Adjustments	\$208,799
13	Merrill Creek - Rent	\$667,369
14	Merrill Creek Excess Capacity	\$948,271
15	Miscellaneous	(\$53)
16	Partnership Income / Expenses	\$23
17	Pension/OPEB	\$3,249,118
18	PJM Member Defaults	\$592
19	Regulatory Asset - AMI	\$530,868
20	Regulatory Asset - Amortize Storm Costs	(\$77,176)
21	Regulatory Asset - DSM DLC Program	(\$414,822)
22	Regulatory Asset - Meters	\$872,900
23	Regulatory Asset - Transmission MAPP	(\$1,266,714)
24	Regulatory Asset/Liability - Delaware SOS	\$584,971
25	Regulatory Asset/Liability - Maryland SOS	\$131,993
26	Regulatory Liability - Rate Reserve	(\$12,517)
27	Regulatory Liability - SFAS 109	\$3,024,659
28	State NOL	\$29,854,465
29	Tax Gain on Sale of Assets	(\$162,728)
30	<b><u>Account 282</u></b>	
31	CIAC - Leased Vehicles	\$4,752,998
32	FAS 109	(\$11,012,695)
33	Plant Related	(\$68,783,561)
34	Repair Allowance	(\$29,596,559)
35	<b><u>Account 283</u></b>	
36	Blueprint for the Future	(\$1,269,792)
37	Deferred Fuel	(\$997,562)
38	Deferred Fuel Interest	(\$16,830)
39	Deferred Settlement Costs	(\$2,139,307)
40	FERC Formula Rate Adjustments	(\$163,578)
41	Materials Reserve	(\$203,986)
42	Merger Costs	(\$1,359,033)
43	Pension/OPEB	(\$17,645,949)
44	Property Taxes	(\$874,790)
45	Reacquired Debt	(\$409,712)
46	Regulatory Asset - COPCO Acquisition	(\$2,491,323)
47	Regulatory Asset - DSM DLC Program	(\$599,088)
48	Regulatory Asset - Meters	(\$2,213,133)
49	Regulatory Asset - Other	(\$950,113)
50	Regulatory Asset - SFAS 109	(\$6,235,147)
51	Regulatory Asset/Liability - DE SOS	(\$204,465)
52	Regulatory Asset/Liability - MD SOS	(\$325,470)
53	Regulatory Liability - Distribution Other	\$329,933
54	Regulatory Liability - Rate Reserve	\$205,842
55	Wilmington Coal Gas Site Cleanup	\$10
56		
57	Total State Deferred Taxes	<u>(\$99,517,188)</u>

Delmarva Power & Light Company  
Investment Tax Credit  
December 2012

Rate Base  
WP #20

(1) Line No.	(2) Item	(3) Balance December 2011	(4) Pre 1981 Amortization	(5) Post 1980 Amortization	(6) Total Amortization	(7) Balance December 2012	(8) Average Balance
<u>Electric Investment Tax Credit</u>							
1	Total Production	-	-	-	-	-	-
2							
3	Transmission	(2,206,003)	(72,153)	(108,391)	(180,544)	(2,025,459)	(2,115,731)
4							
5	Distribution - DE	(1,862,825)	-	(186,300)	(186,300)	(1,676,524)	(1,769,675)
6	Distribution - MD	(851,142)	-	(118,915)	(118,915)	(732,227)	(791,685)
7	Distribution - VA	(121,487)	-	(16,232)	(16,232)	(105,255)	(113,371)
8							
9	General	(118,635)	(273)	(24,303)	(24,576)	(94,059)	(106,347)
10							
11	Common	(302,443)	-	(94,215)	(94,215)	(208,228)	(255,336)
12							
13							
14	Total Electric	(5,462,535)	(72,426)	(548,356)	(620,781)	(4,841,754)	(5,152,144)

**Rate Base**  
**WP #21**

Delmarva Power & Light Company  
Customer Advances & Deposits - Electric  
December 2012

(1) Line No.	(2) Item	(3)		(4)		(5)		(6)		(7)		(8) Total
		Delaware	Maryland	Delaware	Maryland	Delaware	Maryland	Delaware	Maryland	Delaware	Maryland	
1	December 11	\$1,435,246	\$2,044,349	\$3,479,594	\$13,296,391	\$8,519,622	\$21,816,012					
2	January 12	\$1,329,352	\$2,036,046	\$3,365,398	\$13,285,067	\$8,584,863	\$21,869,930					
3	February 12	\$1,348,448	\$2,040,929	\$3,389,377	\$13,403,793	\$8,659,946	\$22,063,738					
4	March 12	\$1,348,448	\$2,029,592	\$3,378,040	\$13,488,564	\$8,643,061	\$22,131,625					
5	April 12	\$1,348,448	\$2,020,406	\$3,368,854	\$13,478,023	\$8,608,833	\$22,086,856					
6	May 12	\$1,349,078	\$2,036,717	\$3,385,795	\$13,537,853	\$8,489,769	\$22,027,622					
7	June 12	\$1,434,309	\$2,025,769	\$3,460,078	\$13,690,114	\$8,498,919	\$22,189,032					
8	July 12	\$1,503,715	\$1,993,754	\$3,497,469	\$13,810,900	\$8,494,851	\$22,305,751					
9	August 12	\$1,574,071	\$1,991,313	\$3,565,384	\$13,791,022	\$8,492,146	\$22,283,168					
10	September 12	\$1,622,354	\$1,986,842	\$3,609,196	\$13,764,761	\$8,431,023	\$22,195,783					
11	October 12	\$1,675,321	\$2,024,890	\$3,700,211	\$13,721,303	\$8,432,947	\$22,154,250					
12	November 12	\$1,673,253	\$2,022,132	\$3,695,385	\$13,714,094	\$8,393,622	\$22,107,715					
13	December 12	\$1,651,163	\$2,029,850	\$3,681,013	\$13,702,572	\$8,582,580	\$22,285,152					

Delmarva Power & Light Company  
Delaware Distribution  
Jurisdictional Cost of Service Study  
12 Months Ending December 2012

**Delmarva Power & Light Company**  
**Electric Rate Base Per Books Detail**  
**December 2012**

**Cost of Service**  
**Rate Base Items**

(1) Line No.	(2) Item	(3) Per Books Data	(6) DPL Distrib %	(7) DPL Distrib \$	(8) Delaware Distrib %	(9) Delaware Distrib \$
1	Plant in Service					
2	Production	\$577,442	0.00%	\$0	0.00%	\$0
3	Transmission	\$876,609,000	0.00%	\$0	0.00%	\$0
4	Distribution - Delaware	\$973,953,266	100.00%	\$973,953,266	100.00%	\$973,953,266
5	Distribution - Maryland	\$689,364,031	100.00%	\$689,364,031	0.00%	\$0
6	Distribution - Virginia	\$138,868	100.00%	\$138,868	0.00%	\$0
7	General	\$97,044,628	92.81%	\$90,068,821	58.58%	\$52,765,765
8	Intangible	\$16,264,362	92.81%	\$15,095,239	58.58%	\$8,843,369
9	Total Electric Common	\$80,048,522	92.81%	\$74,294,437	58.58%	\$43,524,526
10	Service Company assets	\$49,726,122	92.81%	\$46,151,686	58.58%	\$27,037,425
11	Total Plant in Service	\$2,783,726,241		\$1,889,066,349		\$1,106,124,352
12						
13	Depreciation Reserve					
14	Production	\$468,196	0.00%	\$0	0.00%	\$0
15	Transmission	\$304,032,135	0.00%	\$0	0.00%	\$0
16	Distribution - Delaware	\$332,955,907	100.00%	\$332,955,907	100.00%	\$332,955,907
17	Distribution - Maryland	\$235,622,164	100.00%	\$235,622,164	0.00%	\$0
18	Distribution - Virginia	\$123,880	100.00%	\$123,880	0.00%	\$0
19	General	\$31,810,219	92.81%	\$29,523,622	58.58%	\$17,296,068
20	Intangible	\$16,124,163	92.81%	\$14,965,119	58.58%	\$8,767,140
21	Common	\$62,744,191	92.81%	\$58,233,984	58.58%	\$34,115,698
22	Service Company	\$28,148,955	92.81%	\$26,125,539	58.58%	\$15,305,341
23	Total Depreciation Reserve	\$1,012,029,810		\$697,550,214		\$408,440,153
24						
25	Total Net Plant	\$1,771,696,431		\$1,191,516,135		\$697,684,198
26						
27						
28						

**Delmarva Power & Light Company**  
**Electric Rate Base Per Books Detail**  
**December 2012**

**Cost of Service**  
**Rate Base Items**

(1) Line No.	(2) Item	(3) Per Books Data	(6) DPL Distrib %	(7) DPL Distrib \$	(8) Delaware Distrib %	(9) Delaware Distrib \$
1	CWIP					
2	Transmission	\$91,606,811	0.00%	\$0	0.00%	\$0
3	Distribution - Delaware	\$30,778,211	100.00%	\$30,778,211	100.00%	\$30,778,211
4	Distribution - Maryland	\$14,032,599	100.00%	\$14,032,599	0.00%	\$0
5	Distribution - Virginia	\$1	100.00%	\$1	0.00%	\$0
6	General	\$41,245,067	92.81%	\$38,280,270	58.58%	\$22,426,048
7	Other - Distribution	\$17,130,012	100.00%	\$17,130,012	58.58%	\$10,035,417
8	Other - Transmission	\$475,755	0.00%	\$0	0.00%	\$0
9	Other - General	(\$581,419)	92.81%	(\$539,625)	58.58%	(\$316,133)
10	Common	\$1,761,911	100.00%	\$1,761,911	58.58%	\$1,032,195
11	Service Company	\$10,581,476	100.00%	\$10,581,476	58.58%	\$6,199,034
12	Total CWIP	\$207,030,424		\$112,024,855		\$70,154,772
13						
14	Plant Held for Future Use					
15	Distribution - Delaware	\$1,499,597	100.00%	\$1,499,597	0.00%	\$0
16	Distribution - Maryland	\$1,078,973	100.00%	\$1,078,973	0.00%	\$0
17	Total Plant Held for Future Use	\$2,578,570		\$2,578,570		\$0
18						
19	Materials & Supplies					
20	Generation	\$38,764	0.00%	\$0	0.00%	\$0
21	Transmission	\$7,203,396	0.00%	\$0	0.00%	\$0
22	Distribution	\$28,813,578	100.00%	\$28,813,578	58.58%	\$16,880,097
23	Stores Expense	\$2,361,621	92.81%	\$2,191,862	58.58%	\$1,284,077
24	Total Materials & Supplies	\$38,417,359		\$31,005,439		\$18,164,174
25						
26	Cash Working Capital					
27	O&M - Distribution	\$17,573,864	100.00%	\$17,573,864	57.88%	\$10,172,262
28	Utility Taxes	\$257,333	100.00%	\$257,333	100.00%	\$257,333

Delmarva Power & Light Company  
 Electric Rate Base Per Books Detail  
 December 2012

Cost of Service  
 Rate Base Items

(1) Line No.	(2) Item	(3) Per Books Data	(6) DPL Distrib %	(7) DPL Distrib \$	(8) Delaware Distrib %	(9) Delaware Distrib \$
1	Payroll Taxes	\$251,431	100.00%	\$251,431	58.58%	\$147,298
2	Franchise Taxes - Delaware	\$31,423	100.00%	\$31,423	100.00%	\$31,423
3	Franchise Taxes - Maryland	\$216,453	100.00%	\$216,453	0.00%	\$0
4	Property Taxes	\$4,278,174	100.00%	\$4,278,174	58.58%	\$2,506,318
5	Local Taxes - Delaware	\$47,966	100.00%	\$47,966	100.00%	\$47,966
6	Local Taxes - Maryland	\$31,558	100.00%	\$31,558	0.00%	\$0
7	FIT	\$260,491	100.00%	\$260,491	100.00%	\$260,491
8	SIT	(\$723,161)	100.00%	(\$723,161)	100.00%	(\$723,161)
9	Interest Expense	(\$1,806,777)	100.00%	(\$1,806,777)	100.00%	(\$1,806,777)
10	IOCD	(\$8,688)	100.00%	(\$8,688)	61.53%	(\$5,345)
11	Total Cash Working Capital	\$20,410,066		\$20,410,066		\$10,887,807
12						
13	Misc Rate Base Items (Net of Tax)					
14	Prepaid Insurance	\$76,199	92.81%	\$70,721	58.58%	\$41,431
15	OPEB Liability	(\$15,037,370)	92.81%	(\$13,956,447)	58.58%	(\$8,176,221)
16	Prepaid Pension	\$113,257,927	92.81%	\$105,116,669	58.58%	\$61,581,370
17	IRP Regulatory Asset	\$1,552,358	100.00%	\$1,552,358	100.00%	\$1,552,358
18	RFP Regulatory Asset	\$1,884,676	100.00%	\$1,884,676	100.00%	\$1,884,676
19	AMI Regulatory Asset	\$509,235	100.00%	\$509,235	100.00%	\$509,235
20	Total Misc Rate Base Items	\$102,243,025		\$95,177,212		\$57,392,849
21						
22	Accumulated ITC					
23	Transmission	\$2,025,459	0.00%	\$0	0.00%	\$0
24	Distribution - Delaware	\$1,676,524	100.00%	\$1,676,524	100.00%	\$1,676,524
25	Distribution - Maryland	\$732,227	100.00%	\$732,227	0.00%	\$0
26	Distribution - Virginia	\$105,255	100.00%	\$105,255	0.00%	\$0
27	General	\$94,059	100.00%	\$94,059	58.58%	\$55,103
28	Common	\$208,228	100.00%	\$208,228	58.58%	\$121,988

**Delmarva Power & Light Company**  
**Electric Rate Base Per Books Detail**  
**December 2012**

**Cost of Service**  
**Rate Base Items**

(1) Line No.	(2) Item	(3) Per Books Data	(6) DPL Distrib %	(7) DPL Distrib \$	(8) Delaware Distrib %	(9) Delaware Distrib \$
1	Total Accumulated ITC	\$4,841,754		\$2,816,294		\$1,853,616
2						
3	Customer Advances					
4	Delaware	\$1,651,163	100.00%	\$1,651,163	100.00%	\$1,651,163
5	Maryland	\$2,029,850	100.00%	\$2,029,850	0.00%	\$0
6	Total Customer Advances	\$3,681,013		\$3,681,013		\$1,651,163
7						
8	Customer Deposits					
9	Delaware	\$13,702,572	100.00%	\$13,702,572	100.00%	\$13,702,572
10	Maryland	\$8,582,580	100.00%	\$8,582,580	0.00%	\$0
11	Total Customer Deposits	\$22,285,152		\$22,285,152		\$13,702,572
12						
13	State Deferred Taxes					
14	Labor	\$141,978	92.81%	\$131,772	58.58%	\$77,197
15	T&D Plant	(\$69,785,395)	66.68%	(\$46,529,974)	58.58%	(\$27,259,041)
16	Uncollectible Expense	\$784,982	34.98%	\$274,551	58.58%	\$160,842
17	Reacquired Debt	(\$409,712)	66.68%	(\$273,178)	0.00%	\$0
18	Not Distribution related	(\$30,249,041)	0.00%	\$0	0.00%	\$0
19	Total State Deferred Taxes	(\$99,517,188)		(\$46,396,830)		(\$27,021,001)
20						
21	Federal Deferred Taxes					
22	Labor	\$542,501	92.81%	\$503,505	58.58%	\$294,973
23	T&D Plant	(\$348,299,503)	66.68%	(\$232,231,501)	58.58%	(\$136,050,106)
24	Uncollectible Expense	\$2,999,441	34.98%	\$1,049,068	58.58%	\$614,584
25	Reacquired Debt	(\$1,565,520)	66.68%	(\$1,043,823)	0.00%	\$0
26	Not Distribution related	(\$131,386,741)	0.00%	\$0	0.00%	\$0
27	Federal Deferred Taxes	(\$477,709,823)		(\$231,722,752)		(\$135,140,550)
28	Total Rate Base	\$1,534,340,946		\$1,145,810,238		\$674,914,898

Delmarva Power & Light Company  
 Electric Earnings Per Books Detail  
 12 Months Ending December 2012

Cost of Service  
 Earnings Items

(1) Line No.	(2) Item	(3) Per Books Data	(4) Pre-Cost Study Adjustments	(5) Total Adjusted	(6) DP&L Distrib %	(7) DP&L Distrib \$	(8) Delaware Distrib %	(9) Delaware Distrib \$
1	Electric Sales Revenues							
2	Delaware							
3	Distribution	\$178,378,313	(\$5,757,541)	\$172,620,772	100.00%	\$172,620,772	100.00%	\$172,620,772
4	Transmission	\$24,693,967		\$24,693,967	0.00%	\$0	0.00%	\$0
5	Supply	\$366,746,717		\$366,746,717	0.00%	\$0	0.00%	\$0
6	Delaware Total	\$569,818,997	(\$5,757,541)	\$564,061,456		\$172,620,772		\$172,620,772
7	Maryland							
8	Distribution	\$139,083,712		\$139,083,712	100.00%	\$139,083,712	0.00%	\$0
9	Transmission	\$12,240,331		\$12,240,331	0.00%	\$0	0.00%	\$0
10	Supply	\$186,528,361		\$186,528,361	0.00%	\$0	0.00%	\$0
11	Maryland Total	\$337,852,404		\$337,852,404		\$139,083,712		\$0
12								
13	Retail Total	\$907,671,401	(\$5,757,541)	\$901,913,860		\$311,704,484		\$172,620,772
14								
15	BSA (Maryland)	\$7,911,917		\$7,911,917	100.00%	\$7,911,917	0.00%	\$0
16								
17	Unbilled Revenue	\$10,685,527		\$10,685,527	0.00%	\$0	0.00%	\$0
18								
19	Total Sales Revenues	\$926,268,845	(\$5,757,541)	\$920,511,304		\$319,616,401		\$172,620,772
20								
21	Interdepartmental	\$297,282		\$297,282	34.98%	\$103,976	56.19%	\$58,423
22								
23	Revenue - Other							
24	Revenue - Interchange sales	\$10,530,807		\$10,530,807	0.00%	\$0	0.00%	\$0
25	Premise Collection Fee (Maryland)	\$47,082		\$47,082	100.00%	\$47,082	0.00%	\$0
26	Premise Collection Fee (Delaware)	\$173,200		\$173,200	100.00%	\$173,200	100.00%	\$173,200
27	SP Facilities Charges (Maryland)	\$3,600		\$3,600	100.00%	\$3,600	0.00%	\$0
28	SP Facilities Charges (Delaware)	\$130,438		\$130,438	100.00%	\$130,438	100.00%	\$130,438
29	Other	\$37,925		\$37,925	0.00%	\$0	0.00%	\$0
30	Transmission Service - Firm	\$1,406,114		\$1,406,114	0.00%	\$0	0.00%	\$0
31	Transmission Service - Non Firm	\$68,144		\$68,144	0.00%	\$0	0.00%	\$0
32	Transmission Agreements	\$4,505,121		\$4,505,121	0.00%	\$0	0.00%	\$0
33	Other - ODEC	\$204,000		\$204,000	0.00%	\$0	0.00%	\$0
34	System Control & Dispatch	\$1,435,872		\$1,435,872	0.00%	\$0	0.00%	\$0
35	System Transmission	\$90,762,929		\$90,762,929	0.00%	\$0	0.00%	\$0
36	Total	\$109,305,233		\$109,305,233		\$354,321		\$303,639
37								
38	Late Payment Revenue							
39	Delaware - Distribution	\$833,055		\$833,055	100.00%	\$833,055	100.00%	\$833,055
40	Delaware - Generation	\$1,771,107		\$1,771,107	0.00%	\$0	0.00%	\$0
41	Maryland - Distribution	\$635,874		\$635,874	100.00%	\$635,874	0.00%	\$0
42	Maryland - Generation	\$840,006		\$840,006	0.00%	\$0	0.00%	\$0
43	Total Late Payment Revenue	\$4,080,043		\$4,080,043		\$1,488,929		\$833,055

Delmarva Power & Light Company  
 Electric Earnings Per Books Detail  
 12 Months Ending December 2012

Cost of Service  
 Earnings Items

(1) Line No.	(2) Item	(3) Per Books Data	(4) Pre-Cost Study Adjustments	(5) Total Adjusted	(6) DP&L Distrib %	(7) DP&L Distrib \$	(8) Delaware Distrib %	(9) Delaware Distrib \$
1	Miscellaneous Service Revenue							
2	Delaware	\$411,589		\$411,589	100.00%	\$411,589	100.00%	\$411,589
3	Maryland	\$121,524		\$121,524	100.00%	\$121,524	0.00%	\$0
4	Total Miscellaneous Service Revenue	\$533,113		\$533,113		\$533,113		\$411,589
5								
6	Rent from Electric Property							
7	Delaware	\$3,437,642		\$3,437,642	66.68%	\$2,292,075	100.00%	\$2,292,075
8	Maryland	\$1,772,905		\$1,772,905	66.68%	\$1,182,098	0.00%	\$0
9	Total Rent from Electric Property	\$5,210,546		\$5,210,546		\$3,474,174		\$2,292,075
10								
11	Total Other Revenue	\$119,128,935		\$119,128,935		\$5,830,536		\$3,840,358
12								
13	Total Revenue	\$1,045,695,062	(\$5,757,541)	\$1,039,937,521		\$325,550,913		\$176,519,552
14								
15	O&M							
16	955600 Purchased power	\$572,488,367		\$572,488,367	0.00%	\$0	0.00%	\$0
17	955610 Purchased Power Non System	\$2,554		\$2,554	0.00%	\$0	0.00%	\$0
18	Purchased Power & Interchange	\$572,490,922		\$572,490,922		\$0		\$0
19								
20	955600 System cont & load dispatch	\$1,333,119		\$1,333,119	0.00%	\$0	0.00%	\$0
21	955700 Other expenses	\$7,003,571		\$7,003,571	0.00%	\$0	0.00%	\$0
22	Misc Operation Subtotal	\$8,336,690		\$8,336,690		\$0		\$0
23	Other Operation	\$8,336,690		\$8,336,690		\$0		\$0
24								
25	Total Production	\$580,827,612		\$580,827,612		\$0		\$0
26								
27	956000 Operation Supervision & Engineering	\$2,072,413		\$2,072,413	0.00%	\$0	0.00%	\$0
28	956110 Load dispatching - Reliability	\$95,144		\$95,144	0.00%	\$0	0.00%	\$0
29	956120 Load dispatch - Monitor & Operate Transm System	\$367,552		\$367,552	0.00%	\$0	0.00%	\$0
30	956130 Load dispatch - Transmission Service & Scheduling	\$90,069		\$90,069	0.00%	\$0	0.00%	\$0
31	956140 Scheduling, System Control & Dispatch Services	\$43,619		\$43,619	0.00%	\$0	0.00%	\$0
32	956150 Reliability, Planning and Standards	\$206,467		\$206,467	0.00%	\$0	0.00%	\$0
33	956180 L/T Reliability, Planning & Standards Development	\$9,193		\$9,193	0.00%	\$0	0.00%	\$0
34	956600 Miscellaneous transmission expenses	\$1,301,453		\$1,301,453	0.00%	\$0	0.00%	\$0
35	Operation	\$4,185,910		\$4,185,910		\$0		\$0
36	956800 Maintenance Supervision & Engineering	\$328,796		\$328,796	0.00%	\$0	0.00%	\$0
37	956800 Maintenance of Structures	\$2,826		\$2,826	0.00%	\$0	0.00%	\$0
38	956920 Maintenance of Computer Software	\$944,751		\$944,751	0.00%	\$0	0.00%	\$0
39	957000 Maintenance of station equipment	\$1,562,655		\$1,562,655	0.00%	\$0	0.00%	\$0
40	957100 Maintenance of overhead lines	\$3,742,827		\$3,742,827	0.00%	\$0	0.00%	\$0
41	957200 Maintenance of underground lines	\$343,564		\$343,564	0.00%	\$0	0.00%	\$0
42	957300 Maintenance of miscellaneous transmission plant	\$978,550		\$978,550	0.00%	\$0	0.00%	\$0
43	Maintenance	\$7,903,970		\$7,903,970		\$0		\$0
44	Transmission Expenses	\$12,089,879		\$12,089,879		\$0		\$0

Delmarva Power & Light Company  
 Electric Earnings Per Books Detail  
 12 Months Ending December 2012

Cost of Service  
 Earnings Items

(1) Line No.	(2) Item	(3) Per Books Data	(4) Pre-Cost Study Adjustments	(5) Total Adjusted	(6) DP&L Distrib %	(7) DP&L Distrib \$	(8) Delaware Distrib %	(9) Delaware Distrib \$
1	Regional Market Expense	\$18,607		\$18,607	0.00%	\$0	0.00%	\$0
2	957570 Market Facilitation, Monitoring & Compliance Svcs	\$18,607		\$18,607		\$0		\$0
3	Regional Market Expense							
4								
5	958000 Operation Supervision & Engineering	\$4,534,354		\$4,534,354	100.00%	\$4,534,354	100.00%	\$4,534,354
6	958100 Load dispatching	\$2,559,904		\$2,559,904	100.00%	\$2,559,904	100.00%	\$2,559,904
7	958200 Station expenses	\$516,665		\$516,665	100.00%	\$516,665	100.00%	\$516,665
8	958300 Overhead line expenses	\$1,081,762		\$1,081,762	100.00%	\$1,081,762	100.00%	\$1,081,762
9	958400 Underground line expenses	\$1,000,294		\$1,000,294	100.00%	\$1,000,294	100.00%	\$1,000,294
10	958500 Street lighting	\$518,891		\$518,891	100.00%	\$518,891	100.00%	\$518,891
11	958600 Meter expenses	\$1,712,041		\$1,712,041	100.00%	\$1,712,041	100.00%	\$1,712,041
12	958700 Customer installations expenses	\$117,760		\$117,760	100.00%	\$117,760	100.00%	\$117,760
13	958800 Miscellaneous distribution expenses	\$4,238,510		\$4,238,510	100.00%	\$4,238,510	100.00%	\$4,238,510
14	958900 Rents	\$948,564		\$948,564	100.00%	\$948,564	100.00%	\$948,564
15	Operation	\$17,228,746		\$17,228,746		\$17,228,746		\$17,228,746
16	959000 Maintenance Supervision & Engineering	\$639,052		\$639,052	100.00%	\$639,052	100.00%	\$639,052
17	959200 Maintain equipment	\$2,762,900		\$2,762,900	100.00%	\$2,762,900	100.00%	\$2,762,900
18	959300 Maintain overhead lines	\$6,257,290		\$6,257,290	100.00%	\$6,257,290	100.00%	\$6,257,290
19	959300 Maintain overhead lines - DE specific activity	\$3,798,744		\$3,798,744	100.00%	\$3,798,744	100.00%	\$3,798,744
20	959301 Maintain overhead lines - DE Sandy storm costs	\$3,710,624		\$3,710,624	100.00%	\$3,710,624	100.00%	\$3,710,624
21	959301 Maintain overhead lines - DE Derecho storm costs	\$404,840		\$404,840	100.00%	\$404,840	100.00%	\$404,840
22	959400 Maintain underground line	\$1,404,918		\$1,404,918	100.00%	\$1,404,918	100.00%	\$1,404,918
23	959500 Maintain line transformers	\$851		\$851	100.00%	\$851	100.00%	\$851
24	959600 Maintain street lighting & signal systems	\$556,924		\$556,924	100.00%	\$556,924	100.00%	\$556,924
25	959700 Maintain meters	\$240,829		\$240,829	100.00%	\$240,829	100.00%	\$240,829
26	959800 Maintain distribution plant	\$675,747		\$675,747	100.00%	\$675,747	100.00%	\$675,747
27	Maintenance	\$20,452,719		\$20,452,719		\$20,452,719		\$20,452,719
28	Distribution Expenses - Delaware	\$37,681,466		\$37,681,466		\$37,681,466		\$37,681,466
29								
30	958000 Operation Supervision & Engineering	\$3,204,923		\$3,204,923	100.00%	\$3,204,923	0.00%	\$0
31	958100 Load dispatching	\$1,809,364		\$1,809,364	100.00%	\$1,809,364	0.00%	\$0
32	958200 Station expenses	\$365,184		\$365,184	100.00%	\$365,184	0.00%	\$0
33	958300 Overhead line expenses	\$764,599		\$764,599	100.00%	\$764,599	0.00%	\$0
34	958400 Underground line expenses	\$707,017		\$707,017	100.00%	\$707,017	0.00%	\$0
35	958500 Street lighting	\$366,757		\$366,757	100.00%	\$366,757	0.00%	\$0
36	958600 Meter expenses	\$1,210,087		\$1,210,087	100.00%	\$1,210,087	0.00%	\$0
37	958700 Customer installations expenses	\$83,234		\$83,234	100.00%	\$83,234	0.00%	\$0
38	958800 Miscellaneous distribution expenses	\$2,995,818		\$2,995,818	100.00%	\$2,995,818	0.00%	\$0
39	958900 Rents	\$670,454		\$670,454	100.00%	\$670,454	0.00%	\$0
40	Operation	\$12,177,435		\$12,177,435		\$12,177,435		\$0
41	959000 Maintenance Supervision & Engineering	\$451,688		\$451,688	100.00%	\$451,688	0.00%	\$0
42	959200 Maintain equipment	\$1,952,843		\$1,952,843	100.00%	\$1,952,843	0.00%	\$0
43	959300 Maintain overhead lines	\$4,422,710		\$4,422,710	100.00%	\$4,422,710	0.00%	\$0

Delmarva Power & Light Company  
 Electric Earnings Per Books Detail  
 12 Months Ending December 2012

Cost of Service  
Earnings Items

(1) Line No.	(2) Item	(3) Per Books Data	(4) Pre-Cost Study Adjustments	(5) Total Adjusted	(6) DP&L Distrib %	(7) DP&L Distrib \$	(8) Delaware Distrib %	(9) Delaware Distrib \$
1	959300 Maintain overhead lines - MD specific activity	\$6,040,341		\$6,040,341	100.00%	\$6,040,341	0.00%	\$0
2	959301 Maintain overhead lines - 2010 MD storm amortization	\$237,836		\$237,836	100.00%	\$237,836	0.00%	\$0
3	959301 Maintain overhead lines - MD Sandy storm costs	\$4,939,810		\$4,939,810	100.00%	\$4,939,810	0.00%	\$0
4	959301 Maintain overhead lines - MD Sandy storm costs deferral	(\$4,939,810)		(\$4,939,810)	100.00%	(\$4,939,810)	0.00%	\$0
5	959301 Maintain overhead lines - MD Derecho storm costs	\$749,639		\$749,639	100.00%	\$749,639	0.00%	\$0
6	959301 Maintain overhead lines - MD Derecho storm costs deferral	(\$749,639)		(\$749,639)	100.00%	(\$749,639)	0.00%	\$0
7	959400 Maintain underground line	\$993,009		\$993,009	100.00%	\$993,009	0.00%	\$0
8	959400 Maintain underground line - MD specific activity	\$93,915		\$93,915	100.00%	\$93,915	0.00%	\$0
9	959500 Maintain line transformers	\$602		\$602	100.00%	\$602	0.00%	\$0
10	959600 Maintain street lighting & signal systems	\$393,639		\$393,639	100.00%	\$393,639	0.00%	\$0
11	959600 Maintain street lighting & signal systems - MD specific activity	\$1,790		\$1,790	100.00%	\$1,790	0.00%	\$0
12	959700 Maintain meters	\$170,220		\$170,220	100.00%	\$170,220	0.00%	\$0
13	959800 Maintain distribution plant	\$477,624		\$477,624	100.00%	\$477,624	0.00%	\$0
14	Maintenance	\$15,236,216		\$15,236,216				\$0
15	Distribution Expenses - Maryland	\$27,413,651		\$27,413,651				\$0
16								
17	958000 Operation Supervision & Engineering	\$664		\$664	100.00%	\$664	0.00%	\$0
18	958100 Load dispatching	\$375		\$375	100.00%	\$375	0.00%	\$0
19	958200 Station expenses	\$76		\$76	100.00%	\$76	0.00%	\$0
20	958300 Overhead line expenses	\$159		\$159	100.00%	\$159	0.00%	\$0
21	958400 Underground line expenses	\$147		\$147	100.00%	\$147	0.00%	\$0
22	958500 Street lighting	\$76		\$76	100.00%	\$76	0.00%	\$0
23	958600 Meter expenses	\$251		\$251	100.00%	\$251	0.00%	\$0
24	958700 Customer installations expenses	\$17		\$17	100.00%	\$17	0.00%	\$0
25	958800 Miscellaneous distribution expenses	\$621		\$621	100.00%	\$621	0.00%	\$0
26	958900 Rents	\$139		\$139	100.00%	\$139	0.00%	\$0
27	Operation	\$2,525		\$2,525				\$0
28	959000 Maintenance Supervision & Engineering	\$94		\$94	100.00%	\$94	0.00%	\$0
29	959200 Maintain equipment	\$405		\$405	100.00%	\$405	0.00%	\$0
30	959300 Maintain overhead lines	\$917		\$917	100.00%	\$917	0.00%	\$0
31	959400 Maintain underground line	\$206		\$206	100.00%	\$206	0.00%	\$0
32	959500 Maintain line transformers	\$0		\$0	100.00%	\$0	0.00%	\$0
33	959600 Maintain street lighting & signal systems	\$82		\$82	100.00%	\$82	0.00%	\$0
34	959700 Maintain meters	\$35		\$35	100.00%	\$35	0.00%	\$0
35	959800 Maintain distribution plant	\$99		\$99	100.00%	\$99	0.00%	\$0
36	Maintenance	\$1,837		\$1,837				\$0
37	Distribution Expenses - Virginia	\$4,362		\$4,362				\$0
38								
39	990200 Meter reading expenses	\$5,240,179		\$5,240,179	100.00%	\$5,240,179	29.28%	\$1,534,151
40	990241 Meter reading expenses-Regulatory Debit	\$4,378,420		\$4,378,420	100.00%	\$4,378,420	0.00%	\$0
41	990300 Customer records and collection expenses	\$37,555,657		\$37,555,657	100.00%	\$37,555,657	57.88%	\$21,736,303
42	990301 Customer records & collection exp - 2010 MD storm amort.	\$21,040		\$21,040	100.00%	\$21,040	0.00%	\$0
43	990301 Customer records & collection exp - DE Sandy storm costs	\$214,105		\$214,105	100.00%	\$214,105	100.00%	\$214,105
44	990301 Customer records & collection exp - MD Sandy storm costs	\$284,796		\$284,796	100.00%	\$284,796	0.00%	\$0

Delmarva Power & Light Company  
 Electric Earnings Per Books Detail  
 12 Months Ending December 2012

Cost of Service  
 Earnings Items

(1) Line No.	(2) Item	(3) Per Books Data	(4) Pre-Cost Study Adjustments	(5) Total Adjusted	(6) DP&L Distrib %	(7) DP&L Distrib \$	(8) Delaware Distrib %	(9) Delaware Distrib \$
1	990301 Customer records & collect exp - MD Sandy storm costs deferral	(\$284,796)		(\$284,796)	100.00%		0.00%	\$0
2	990301 Cust records and collect exp - DE Derecho storm costs	\$218,305		\$218,305	100.00%	\$218,305	100.00%	\$218,305
3	990301 Cust records and collect exp - MD Derecho storm costs	\$402,473		\$402,473	100.00%	\$402,473	0.00%	\$0
4	990301 Customer records & collect exp - MD Derecho storm costs deferral	(\$402,473)		(\$402,473)	100.00%		0.00%	\$0
5	Customer Accounts Expenses	\$47,627,705		\$47,627,705		\$47,627,705		\$23,704,864
6								
7	990400 Uncollectible accounts	\$1,601,802		\$1,601,802	100.00%	\$1,601,802	100.00%	\$1,601,802
8	Delaware - Distribution	\$3,704,361		\$3,704,361	0.00%	\$0	0.00%	\$0
9	Delaware - Generation	\$1,404,625		\$1,404,625	100.00%	\$1,404,625	0.00%	\$0
10	Maryland - Distribution	\$2,098,712		\$2,098,712	0.00%	\$0	0.00%	\$0
11	Maryland - Generation	\$8,809,499		\$8,809,499		\$3,006,426		\$1,601,802
12	Uncollectible Accounts	\$56,437,204		\$56,437,204		\$50,634,132		\$25,306,666
13	Customer Accounts Expenses							
14								
15	990700 Supervision	\$6,686		\$6,686	100.00%	\$6,686	57.88%	\$3,870
16	990800 Customer assistance expenses	\$1,405,988		\$1,405,988	100.00%	\$1,405,988	57.88%	\$813,827
17	990800 Customer assistance expenses - Energy Advisors DE	\$1,246,562		\$1,246,562	100.00%	\$1,246,562	100.00%	\$1,246,562
18	990800 Customer assistance expenses - Energy Advisors MD	\$452,333		\$452,333	100.00%	\$452,333	0.00%	\$0
19	990801 Customer assistance expenses - DE Sandy storm costs	\$17,908		\$17,908	100.00%	\$17,908	100.00%	\$17,908
20	990801 Customer assistance expenses - MD Sandy storm costs	\$23,723		\$23,723	100.00%	\$23,723	0.00%	\$0
21	990801 Customer assistance expenses - MD Sandy storm costs deferral	(\$23,723)		(\$23,723)	100.00%		0.00%	\$0
22	990900 Informational & instructional adv	\$304,078		\$304,078	100.00%	\$304,078	57.88%	\$176,009
23	991000 Miscellaneous customer service & informational exp	(\$23,393)		(\$23,393)	100.00%		57.88%	(\$13,540)
24	Customer Service Expenses	\$3,410,162		\$3,410,162		\$3,410,162		\$2,244,635
25								
26	991300 Advertising expense	\$322,884		\$322,884	100.00%	\$322,884	57.88%	\$186,894
27	Sales Expense	\$322,884		\$322,884				
28								
29	992000 Administrative & General salaries	\$3,129,633		\$3,129,633	92.81%	\$2,904,668	58.58%	\$1,701,666
30	992000 Administrative & General salaries SOS	\$2,012		\$2,012	0.00%	\$0	0.00%	\$0
31	992100 Office supplies & expenses	\$585,208		\$585,208	92.81%	\$524,580	58.58%	\$307,319
32	992100 Office supplies & expenses SOS	\$13		\$13	0.00%	\$0	0.00%	\$0
33	992300 Outside services employed	\$46,510,942		\$46,510,942	92.81%	\$43,167,621	58.58%	\$25,289,246
34	992300 Outside services employed SOS	\$5,775		\$5,775	0.00%	\$0	0.00%	\$0
35	992306 Outside services employed - AMI Amort	\$69,811		\$69,811	100.00%	\$69,811	100.00%	\$69,811
36	992400 Property insurance	\$326,399		\$326,399	66.68%	\$217,629	58.58%	\$127,496
37	992500 Injuries & damages	\$1,323,053		\$1,323,053	92.81%	\$1,227,949	58.58%	\$719,379
38	992800 Regulatory commission exp - Delaware	\$569,329		\$569,329	100.00%	\$569,329	100.00%	\$569,329
39	992800 Reg com exp Maryland Case 9093	\$111,462		\$111,462	100.00%	\$111,462	0.00%	\$0
40	992800 Reg com exp Maryland Case 9192	(\$288,631)		(\$288,631)	100.00%		0.00%	\$0
41	992800 Reg com exp Maryland Case 9249	\$177,683		\$177,683	100.00%	\$177,683	0.00%	\$0
42	992800 Reg com exp Maryland Case 9285	\$104,446		\$104,446	100.00%	\$104,446	0.00%	\$0
43	992800 Regulatory commission exp - other	\$2,022,378		\$2,022,378	31.30%	\$633,093	100.00%	\$633,093
44	992800 Regulatory tax assessment - Delaware Retail							

Delmarva Power & Light Company  
 Electric Earnings Per Books Detail  
 12 Months Ending December 2012

Cost of Service  
 Earnings Items

(1) Line No.	(2) Item	(3) Per Books Data	(4) Pre-Cost Study Adjustments	(5) Total Adjusted	(6) DP&L Distrib %	(7) DP&L Distrib \$	(8) Delaware Distrib %	(9) Delaware Distrib \$
1	992800 Regulatory tax assessment - Maryland Retail	\$602,942		\$602,942	96.38%	\$581,098	0.00%	\$0
2	992900 Duplicate charges-Credit	(\$12,463,409)		(\$12,463,409)	92.81%	(\$11,567,508)	58.58%	(\$6,776,689)
3	992900 Duplicate charges-Credit SOS	\$368		\$368	0.00%	\$0	0.00%	\$0
4	993010 General ad expenses	\$263,969		\$263,969	92.81%	\$244,994	58.58%	\$143,527
5	993020 Miscellaneous general expenses	\$788,486		\$788,486	92.81%	\$731,808	58.58%	\$428,721
6	993020 DE USP	\$3,733,761		\$3,733,761	100.00%	\$3,733,761	100.00%	\$3,733,761
7	993020 MD USP	\$3,077,647		\$3,077,647	100.00%	\$3,077,647	0.00%	\$0
8	993100 Rents	\$4,152		\$4,152	92.81%	\$3,853	58.58%	\$2,257
9	Operation	\$50,664,897		\$50,664,897		\$46,252,759		\$26,948,915
10	992600 Employee pensions & benefits	\$14,958,897		\$14,958,897	92.81%	\$13,883,614	58.58%	\$8,133,553
11	992600 Employee pensions & benefits - Energy Advisors DE	\$7,433		\$7,433	100.00%	\$7,433	100.00%	\$7,433
12	992600 Employee pensions & benefits - Energy Advisors DE	\$34,141		\$34,141	100.00%	\$34,141	0.00%	\$0
13	992600 Employee pensions & benefits SOS	\$3,065		\$3,065	0.00%	\$0	0.00%	\$0
14	Pensions & Benefits	\$15,003,536		\$15,003,536		\$13,925,189		\$8,140,986
15	Operations	\$65,668,433		\$65,668,433		\$60,177,948		\$35,089,901
16								
17	993500 Maintenance of general plant	\$4,950,467		\$4,950,467	92.81%	\$4,594,615	58.58%	\$2,691,702
18	993501 Maint of general plant - 2010 MD storm amortization	\$31,398		\$31,398	100.00%	\$31,398	0.00%	\$0
19	Maintenance	\$4,981,865		\$4,981,865		\$4,626,014		\$2,691,702
20	Total A&G	\$70,650,298		\$70,650,298		\$64,803,961		\$37,781,603
21	Total Operations & Maintenance	\$788,856,125		\$788,856,125		\$184,270,618		\$103,201,264
22								
23								
24	Depreciation & Amortization							
25								
26	Transmission	\$19,981,823		\$19,981,823	0.00%	\$0	0.00%	\$0
27	Distribution							
28	DE	\$23,222,015		\$23,222,015	100.00%	\$23,222,015	100.00%	\$23,222,015
29	MD	\$18,394,874		\$18,394,874	100.00%	\$18,394,874	0.00%	\$0
30	General	\$4,159,139		\$4,159,139	92.81%	\$3,860,170	58.58%	\$2,261,435
31	Common	\$3,600,154		\$3,600,154	92.81%	\$3,341,366	58.58%	\$1,957,500
32	A/C 403 Total	\$69,358,005		\$69,358,005		\$48,818,425		\$27,440,950
33								
34	Electric							
35	Intangible - Software	\$28,052		\$28,052	92.81%	\$26,036	58.58%	\$15,253
36	Lease Vehicles	\$78,360		\$78,360	92.81%	\$72,728	58.58%	\$42,607
37	A/C 405 Total	\$106,413		\$106,413		\$98,764		\$57,859
38								
39	COPCO Acquisition Adjustment	\$1,853,960		\$1,853,960	100.00%	\$1,853,960	0.00%	\$0
40	Recovery of IRP Regulatory Asset	\$358,741		\$358,741	100.00%	\$358,741	100.00%	\$358,741
41	Recovery of RFP Regulatory Asset	\$435,538		\$435,538	100.00%	\$435,538	100.00%	\$435,538
42	SOS Deferral Accounts	(\$10,382,447)		(\$10,382,447)	0.00%	\$0	0.00%	\$0
43	Other Amortization (Maryland)	\$484,926		\$484,926	100.00%	\$484,926	0.00%	\$0
44	Other Amortization (Non-Distribution)	\$14,797,646		\$14,797,646	0.00%	\$0	0.00%	\$0

Delmarva Power & Light Company  
Electric Earnings Per Books Detail  
12 Months Ending December 2012

Cost of Service  
Earnings Items

(1) Line No.	(2) Item	(3) Per Books Data	(4) Pre-Cost Study Adjustments	(5) Total Adjusted	(6) DP&L Distrib %	(7) DP&L Distrib \$	(8) Delaware Distrib %	(9) Delaware Distrib \$
1	A/C 407 Total	\$7,548,364		\$7,548,364		\$3,133,165		\$794,279
2								
3	Total Depreciation and Amortization	\$77,012,781		\$77,012,781		\$52,050,353		\$28,293,088
4								
5	Other Taxes							
6	Payroll Taxes - FICA	\$2,540,210		\$2,540,210	92.81%	\$2,357,613	58.58%	\$1,381,180
7	Payroll Taxes - DE Sandy storm costs	\$37,011		\$37,011	100.00%	\$37,011	100.00%	\$37,011
8	Payroll Taxes - MD Sandy storm costs	\$49,483		\$49,483	100.00%	\$49,483	0.00%	\$0
9	Payroll Taxes - MD Sandy storm costs deferral	(\$49,483)		(\$49,483)	100.00%	(\$49,483)	0.00%	\$0
10	Payroll Taxes - DE Derecho storm costs	\$24,057		\$24,057	100.00%	\$24,057	100.00%	\$24,057
11	Payroll Taxes - MD Derecho storm costs	\$44,567		\$44,567	100.00%	\$44,567	0.00%	\$0
12	Payroll Taxes - MD Derecho storm deferral	(\$44,567)		(\$44,567)	100.00%	(\$44,567)	0.00%	\$0
13	Payroll Taxes - FUTA/SUTA	\$166,973		\$166,973	92.81%	\$154,971	58.58%	\$90,788
14	Property Taxes - Delaware	\$7,064,739		\$7,064,739	66.68%	\$4,710,472	58.58%	\$2,759,575
15	Property Taxes - Maryland	\$9,175,396		\$9,175,396	66.68%	\$6,117,769	58.58%	\$3,594,024
16	Property Taxes - Virginia	\$107,620		\$107,620	66.68%	\$71,756	58.58%	\$42,038
17	Utility Taxes	\$5,776,550	(\$5,776,550)	\$0	100.00%	\$0	100.00%	\$0
18	Franchise Taxes - Delaware	(\$427,824)		(\$427,824)	31.30%	(\$133,928)	100.00%	(\$133,928)
19	Franchise Taxes - Maryland	\$5,796,428		\$5,796,428	100.00%	\$5,796,428	0.00%	\$0
20	Franchise Taxes - Other	\$12,300		\$12,300	0.00%	\$0	0.00%	\$0
21	Local Taxes - Delaware	\$603,310		\$603,310	31.30%	\$188,862	100.00%	\$188,862
22	Local Taxes - Maryland	\$682,382		\$682,382	100.00%	\$682,382	0.00%	\$0
23	Local Taxes - Virginia	\$2,981		\$2,981	0.00%	\$0	0.00%	\$0
24	Other Taxes	(\$1,202)		(\$1,202)	0.00%	\$0	0.00%	\$0
25	Total Other Taxes	\$31,560,930	(\$5,776,550)	\$25,784,380		\$20,007,394		\$7,973,607
26	EBIT	\$148,265,225	\$19,009	\$148,284,234		\$69,222,548		\$37,051,593
27								
28	Net ITC Adjustment							
29	Transmission							
30	Distribution - Delaware	(\$180,544)		(\$180,544)	0.00%	\$0	0.00%	\$0
31	Distribution - Maryland	(\$186,300)		(\$186,300)	100.00%	(\$186,300)	100.00%	(\$186,300)
32	Distribution - Virginia	(\$118,915)		(\$118,915)	100.00%	(\$118,915)	0.00%	\$0
33	General	(\$16,232)		(\$16,232)	100.00%	(\$16,232)	0.00%	\$0
34	Common	(\$24,576)		(\$24,576)	92.81%	(\$22,809)	58.58%	(\$13,362)
35	Total Net ITC Adjustment	(\$94,215)		(\$94,215)	92.81%	(\$87,443)	58.58%	(\$51,227)
36		(\$620,781)		(\$620,781)		(\$431,699)		(\$250,890)
37	IOCD							
38	Delaware	\$14,967		\$14,967	100.00%	\$14,967	100.00%	\$14,967
39	Maryland	\$9,359		\$9,359	100.00%	\$9,359	0.00%	\$0
40	Total Interest on Customer Deposits	\$24,326		\$24,326		\$24,326		\$14,967
41								
42	AFUDC							
43	Transmission	\$2,892,923		\$2,892,923	0.00%	\$0	0.00%	\$0
44	Distribution - Delaware	\$515,380		\$515,380	100.00%	\$515,380	100.00%	\$515,380

Delmarva Power & Light Company  
 Electric Earnings Per Books Detail  
 12 Months Ending December 2012

(1) Line No.	(2) Item	(3) Per Books Data	(4) Pre-Cost Study Adjustments	(5) Total Adjusted	(6) DP&L Distrib %	(7) DP&L Distrib \$	(8) Delaware Distrib %	(9) Delaware Distrib \$
1	Distribution - Maryland							
2	General	\$290,809		\$290,809	100.00%	\$290,809	0.00%	\$0
3	Total AFUDC	\$827,491		\$827,491	92.81%	\$768,009	58.58%	\$449,929
4		\$4,526,603		\$4,526,603		\$1,574,198		\$665,309
5	Current SIT	(\$675,003)		(\$675,003)		(\$5,609,340)		(\$3,801,179)
6	Current FIT	(\$3,731,997)		(\$3,731,997)		(\$21,433,473)		(\$13,961,686)
7								
8	Deferred SIT							
9	Labor					(\$54,947)		(\$33,375)
10	Plant					\$9,342,699		\$5,603,066
11	Total	\$9,847,314		\$9,847,314		\$9,287,751		\$5,569,692
12								
13	Deferred FIT							
14	Labor					(\$209,956)		(\$122,586)
15	Plant					\$35,247,959		\$20,579,999
16	Total	\$36,840,439		\$36,840,439		\$35,038,003		\$20,457,413
17								
18	Total Taxes	\$42,280,753		\$42,280,753		\$17,282,941		\$8,264,239
19								
20	Total Earnings	\$111,107,530	\$19,009	\$111,126,539		\$53,921,177		\$29,988,586

Delmarva Power & Light Company  
Adjustment Workpapers  
12 Months Ending December 2012

Adjustment Summary

Delmarva Power & Light Company  
 Delaware Electric Distribution Adjustments  
 12 Months Ending December 2012

(1) Line No.	(2) Item	(3) Witness	(4) Earnings	(5) Rate Base	(6) ROR	(7) ROE	(8) Revenue Requirement
1	Per Books Unadjusted		\$29,988,586	\$674,914,898	4.44%	3.96%	\$35,541,505
2							
3	<b>Adjustments:</b>						
4	1 Rate Change from Docket No. 11-528	Santacecilia	\$5,643,025	\$0			(\$9,627,340)
5	2 Weather Normalization	Santacecilia	\$163,716	\$0			(\$279,309)
6	3 Bill Frequency	Santacecilia	\$1,227,683	\$0			(\$2,094,500)
7	4 Year End Customers	Santacecilia	\$424,587	\$0			(\$724,371)
8	5 Regulatory Commission Exp Normalization	Ziminsky	(\$85,345)	\$0			\$145,603
9	6 Injuries and Damages Exp Normalization	Ziminsky	\$25,878	\$0			(\$44,149)
10	7 Uncollectible Expense Normalization	Ziminsky	\$93,186	\$0			(\$158,981)
11	8 Wage and FICA Expense	Ziminsky	(\$1,114,374)	\$0			\$1,901,189
12	9 Remove Employee Association Expense	Ziminsky	\$53,123	\$0			(\$90,631)
13	10 Proform Benefits Expense	Ziminsky	(\$318,199)	\$0			\$542,867
14	11 Removal of Executive Incentive Compensation	Ziminsky	\$1,291,130	\$0			(\$2,202,745)
15	12 Removal of Certain Executive/Officer Compensation	Ziminsky	\$23,393	\$0			(\$39,911)
16	13 Storm Restoration Expense Normalization	Ziminsky	\$457,675	\$0			(\$780,821)
17	14 Reflect IRP Recurring Expense	Ziminsky	(\$342,371)	\$0			\$584,105
18	15 Amortize IRP Deferred Costs	Ziminsky	(\$6,050)	\$57,474			\$17,705
19	16 Amortize RFP Deferred Costs	Ziminsky	(\$3,028)	\$28,764			\$8,861
20	17 Proform AMI O&M Expenses	Ziminsky	(\$1,303,207)	\$0			\$2,223,349
21	18 Proform AMI O&M Savings	Ziminsky	\$811,752	\$0			(\$1,384,897)
22	19 Proform AMI Depreciation & Amortization Expense	Ziminsky	(\$1,662,531)	\$0			\$2,836,378
23	20 Amortize Dynamic Pricing Regulatory Asset	Ziminsky	(\$265,054)	\$3,843,284			\$945,931
24	21 Proform Dynamic Pricing O&M Expenses	Ziminsky	(\$445,258)	\$0			\$759,638
25	22 Proform Dynamic Pricing Amortization Expense	Ziminsky	(\$733,262)	\$0			\$1,250,989
26	23 Amortize Direct Load Control Regulatory Asset	Ziminsky	(\$393,571)	\$5,706,782			\$1,404,585
27	24 Annualization of Depreciation on Year-end Plant	Ziminsky	(\$213,425)	(\$213,425)			\$336,698
28	25 Normalize Other Taxes	Ziminsky	(\$112,145)	\$0			\$191,326
29	26 Proform Forecasted Reliability Closings January 13 - December 2013	Ziminsky/Maxwell	(\$1,088,493)	\$66,794,140			\$10,437,832
30	27 Amortization of Actual Refinancing Costs	Ziminsky	(\$370,828)	\$2,976,401			\$1,015,022
31	28 Remove Qualified Fuel Cell Provider Project Costs	Ziminsky	\$84,783	\$0			(\$144,645)
32	29 Amortize Medicare Subsidy Deferred Costs	Ziminsky	(\$21,860)	\$54,650			\$44,315
33	30 Remove Post-80 ITC Amortization	Ziminsky	(\$255,733)	\$0			\$436,295
34	31 Recover Credit Facilities Expense	Ziminsky	(\$200,057)	\$520,111			\$408,125
35	32 Removal of RPS Labor Charges	Ziminsky	\$41,136	\$0			(\$70,181)
36	33 Interest Synchronization	Ziminsky	\$790,792	\$0			(\$1,349,138)
37	34 Cash Working Capital	Ziminsky	\$0	\$23,798			\$3,057
38							
39	<b>Adjusted Total</b>		\$32,185,654	\$754,706,876	4.26%	3.60%	\$42,043,757

**Delmarva Power & Light Company**  
**Delaware Distribution**  
**Rate Change From Docket No. 11-528**  
**12 Months Ending December 2012**

**Adjustment 1**

(1) Line No.	(2) <u>Item</u>	(3) \$
1	Rate Change from Docket No. 11-528	\$9,627,360
2		
3	Expense	
4	Local Tax	\$10,205
5	Bad Debt Expense	\$79,426
6	Regulatory Assessment	\$28,882
7	Total Expense	<u>\$118,513</u>
8		
9	State Income Tax	\$827,270
10		
11	Federal Income Tax	\$3,038,552
12		
13	Total Expense	<u>\$3,984,335</u>
14		
15	Earnings	<u><u>\$5,643,025</u></u>

**Delmarva Power & Light Company**  
**Delaware Distribution**  
**Weather Normalization**  
**12 Months Ending December 2012**

**Adjustment 2**

(1) Line No.	(2) <u>Item</u>	(3) <u>Total</u>
1	Total Revenue Adjustment	\$279,310
2		
3	Expense	
4	Local Tax	\$296
5	Bad Debt Expense	\$2,304
6	Regulatory Assessment	\$838
7	Total Expense	<u>\$3,438</u>
8		
9	State Income Tax	\$24,001
10		
11	Federal Income Tax	\$88,155
12		
13	Total Expense	<u>\$115,594</u>
14		
15	Earnings	<u><u>\$163,716</u></u>

**Delmarva Power & Light Company**  
**Delaware Distribution**  
**Bill Frequency**  
**12 Months Ending December 2012**

**Adjustment 3**

(1) Line No.	(2) <u>Item</u>	(3) \$
1	Total Revenue Adjustment	\$2,094,504
2		
3	Expense	
4	Local Tax	\$2,220
5	Bad Debt Expense	\$17,280
6	Regulatory Assessment	\$6,284
7	Total Expense	<u>\$25,783</u>
8		
9	State Income Tax	\$179,979
10		
11	Federal Income Tax	\$661,060
12		
13	Total Expense	<u>\$866,822</u>
14		
15	Earnings	<u><u>\$1,227,683</u></u>

**Delmarva Power & Light Company**  
**Delaware Distribution**  
**Year End Customers**  
**12 Months Ending December 2012**

**Adjustment 4**

(1) Line No.	(2) <u>Item</u>	(3) <u>\$</u>
1	Total Revenue Adjustment	\$724,373
2		
3	Expense	
4	Local Tax	\$768
5	Bad Debt Expense	\$5,976
6	Regulatory Assessment	\$2,173
7	Total Expense	<u>\$8,917</u>
8		
9	State Income Tax	\$62,245
10		
11	Federal Income Tax	\$228,624
12		
13	Total Expense	<u>\$299,785</u>
14		
15	Earnings	<u><u>\$424,587</u></u>

**Delmarva Power & Light Company**  
**Delaware Distribution**  
**Regulatory Commission Expense**  
**12 Months Ending December 2012**

**Adjustment 5**

(1) Line No.	(2) <u>Item</u>	(3) <u>Delaware Distribution</u>
1	Non - Rate Case Regulatory Commission Expense	
2	(3 Year Average)	\$53,316 (1)
3		
4	Non - Rate Case Regulatory Commission Expense	
5	Included in Test Period:	\$48,926
6		
7	Adjustment to Per Books to normalize non-base case	
8	Regulatory Commission Expense	\$4,390
9		
10	Cost of Current Case (2)	\$632,600
11	Amount included in Adjustment	\$210,867
12		
13	Total Normalized Expense Adjustment	<u>\$215,257</u>
14		
15	Remove Rate Case Expense from Per Books	(\$71,446)
16		
17	Total Regulatory Commission Expense Adjustment	\$143,811
18		
19	SIT	(\$12,512)
20	FIT	<u>(\$45,955)</u>
21	Net Expense	\$85,345
22		
23	Earnings	<u>(\$85,345)</u>

(1) Basis for Normalized Expense

12 m/e 12/31/10	\$43,010
12 m/e 12/31/11	\$68,013
12 m/e 12/31/12	<u>\$48,926</u>
Average	\$53,316

(2) Cost of Current Case

External Legal	\$315,000
Cost of Capital Witness	\$92,600
Court reporter/notice/etc	\$25,000
DPSC	<u>\$200,000</u>
Total	\$632,600

**Delmarva Power & Light Company**  
**Delaware Distribution**  
**Normalization of Injuries & Damages Expense**  
**12 Months Ending December 2012**

**Adjustment 6**

(1) Line No.	(2) <u>Item</u>	(3) <u>Detail</u>
1	System Electric Injuries & Damages Expense	
2	(3 Year Average)	\$1,242,856 (1)
3		
4	System Electric Injuries & Damages Expense	
5	Included in Test Period:	\$1,323,053
6		
7	Adjustment to Per Books	
8	Injuries & Damages Expense	(\$80,197)
9		
10	Delaware Distribution Allocation	54.37%
11		
12	Delaware Distribution O&M Expense	(\$43,605)
13		
14	SIT	\$3,794
15	FIT	<u>\$13,934</u>
16		
17	Net Expense	(\$25,878)
18		
19	Earnings	<u><u>\$25,878</u></u>

(1) <u>System Electric</u>	
12 m/e 12/31/10	\$2,496,765
12 m/e 12/31/11	(\$91,250)
12 m/e 12/31/12	<u>\$1,323,053</u>
Average	\$1,242,856

**Delmarva Power & Light Company**  
**Delaware Distribution**  
**Normalization of Uncollectible Expense**  
**12 Months Ending December 2012**

**Adjustment 7**

(1) Line No.	(2) <u>Item</u>	(3) <u>Delaware Electric</u>
1	Delaware Electric Uncollectible Expense	
2	(3 Year Average):	\$1,444,777 (1)
3		
4	Delaware Electric Uncollectible Expense	
5	Included in Test Period (non-SOS):	<u>\$1,601,802</u> (1)
6		
7	Adjustment to Per Books Uncollectible Expense	(\$157,025)
8		
9	SIT	\$13,661
10	FIT	<u>\$50,177</u>
11		
12	Net Expense	(\$93,186)
13		
14	Earnings	<u><u>\$93,186</u></u>

(1) <u>Delaware Electric - non-SOS</u>	
12 m/e 12/31/10	\$1,486,359
12 m/e 12/31/11	\$1,246,170
12 m/e 12/31/12	<u>\$1,601,802</u>
3 Year Average	<u>\$1,444,777</u>

**Delmarva Power & Light Company**  
**Delaware Distribution**  
**Wage, Salary, and FICA Expense Adjustment**  
**12 Months Ending December 2012**

**Adjustment 8**

<u>(1)</u> <b>Line</b> <b>No.</b>	<u>(2)</u> <b>Item</b>	<u>(3)</u> <b>Electric</b>
1	<b><u>Salary and Wage Adjustment</u></b>	
2	Electric Distribution O&M Expense Adjustment	\$3,041,858
3		
4	Delaware Distribution	58.58%
5		
6	Delaware Distribution Expense	\$1,782,036
7		
8	State Income Tax	(\$155,037)
9	Federal Income Tax	(\$569,450)
10		<u>\$1,057,549</u>
11		
12	Earnings	<u>(\$1,057,549)</u>
13		
14		
15	<b><u>FICA Adjustment</u></b>	
16	Electric Distribution O&M Expense Adjustment	\$163,447
17		
18	Delaware Distribution	58.58%
19		
20	Delaware Distribution Expense	\$95,753
21		
22	State Income Tax	(\$8,331)
23	Federal Income Tax	(\$30,598)
24		<u>\$56,825</u>
25		
26	Earnings	<u>(\$56,825)</u>
27		
28	Total Earnings Adjustment	(\$1,114,374)

Adjustment 8.1

Delmarva Power & Light Company  
Delaware Distribution  
Wage, Salary, and FICA Expense Adjustment  
12 Months Ending December 2012

(1) Line No.	(2) Month	(4) Rate	(5) Local 1238 Level	(6) Storm Adjustments	(7) Adjusted Local 1238 Level	(8) Rate	(9) Local 1307 Level	(10) Storm Adjustments	(11) Adjusted Local 1307 Level	(12) Rate	(13) Management Level	(14) Storm Adjustments	(15) Adjusted Management Level	(16) Total	(17) 12 Month Total
1	January 12		1,590,483		1,590,483		817,898		817,898		2,881,207		2,881,207	5,389,588	
2	February 12		1,453,519		1,453,519		748,953		748,953		2,837,762		2,837,762	5,040,234	
3	March 12		1,749,236		1,749,236		843,865		843,865		2,906,703		2,906,703	5,499,805	
4	April 12		1,338,557		1,338,557		690,427		690,427		2,907,543		2,907,543	4,936,527	
5	May 12		1,392,934		1,392,934		720,754		720,754		3,024,075		3,024,075	5,137,764	
6	June 12		1,838,572		1,838,572		955,857		955,857		3,097,756		3,097,756	5,892,185	
7	July 12		1,976,284		1,976,284		980,059		980,059		3,247,015	(393,621)	2,853,394	5,305,914	
8	August 12		1,934,599		1,934,599		962,702	(151,210)	962,702		3,132,020		3,132,020	6,029,322	
9	September 12		1,437,133		1,437,133		785,931		785,931		3,061,165		3,061,165	5,284,230	
10	October 12		1,275,890		1,275,890		627,925		627,925		2,832,649		2,832,649	4,736,464	
11	November 12		2,342,424		2,342,424		1,279,795	(313,860)	965,935		3,558,808	(396,895)	3,161,913	5,981,627	
12	December 12		1,398,926		1,398,926		705,453		705,453		3,001,141		3,001,141	5,105,520	64,319,180
13	January 13	2.00%			1,622,293	2.00%			834,256	3.00%			3,070,643	5,527,192	
14	February 13	2.00%			1,482,589	2.00%			763,932	3.00%			2,922,895	5,169,416	
15	March 13	2.00%			1,784,221	2.00%			860,742	3.00%			2,993,904	5,638,868	
16	April 13	2.00%			1,365,328	2.00%			704,235	3.00%			2,994,770	5,064,333	
17	May 13	2.00%			1,420,793	2.00%			735,169	3.00%			3,114,797	5,270,760	
18	June 13	2.00%			1,875,343	2.00%			974,975	3.00%			3,190,689	6,041,006	
19	July 13	2.00%			1,655,930	2.00%			845,640	3.00%			2,938,996	5,440,566	
20	August 13	2.00%			1,973,291	2.00%			981,956	3.00%			3,225,981	6,181,228	
21	September 13	2.00%			1,465,876	2.00%			801,650	3.00%			3,153,000	5,420,527	
22	October 13	2.00%			1,301,408	2.00%			640,483	3.00%			2,917,629	4,859,519	
23	November 13	2.00%			1,870,454	2.00%			985,254	3.00%			3,256,771	6,112,479	
24	December 13	2.00%			1,426,904	2.00%			719,562	3.00%			3,091,176	5,237,642	
25	January 14	2.00%			1,654,739	2.00%			850,941	3.00%			3,162,763	5,668,443	
26	February 14	2.00%			1,512,241	2.00%			779,211	3.00%			3,010,582	5,302,034	
27	March 14	2.00%			1,819,906	2.00%			877,957	3.00%			3,083,721	5,781,584	
28	April 14	2.00%			1,392,635	2.00%			718,320	3.00%			3,084,613	5,195,567	
29	May 14	2.00%			1,449,209	2.00%			749,873	3.00%			3,208,241	5,407,323	
30	June 14	2.00%			1,912,850	2.00%			994,474	3.00%			3,286,409	6,193,733	
30	July 14	2.00%			1,689,049	2.00%			862,553	3.00%			3,027,166	5,578,767	
30	August 14	2.00%			2,012,757	2.00%			1,001,596	3.00%			3,322,760	6,337,113	
30	September 14	2.00%			1,495,194	2.00%			817,683	3.00%			3,247,590	5,560,467	
30	October 14	2.00%			1,327,436	2.00%			653,293	3.00%			3,005,157	4,985,886	67,361,039

**Delmarva Power & Light  
Delaware Distribution  
Employee Association Expenses  
12 Months Ending December 2012**

**Adjustment 9**

(1) Line No.	(2) Item	(3) \$
1	Employee Association expense - total DPL	\$184,251
2		
3	Delmarva Power & Light Electric allocation	<u>82.93%</u>
4		
5	Employee Association expenses - DPL Electric	\$152,799
6		
7	Delaware Distribution Allocation	<u>58.58%</u>
8		
9	Impact to Operating Expense	(\$89,515)
10		
11	Impact to SIT @ 8.7%	\$7,788
12		
13	Impact to FIT @ 35%	<u>\$28,605</u>
14		
15	Impact to Operating Income	<u><u>\$53,123</u></u>

Delmarva Power & Light Company  
Delaware Distribution  
Proform Benefits Expense  
12 Months Ending December 2012

Adjustment 10

(1) Line No.	(2) Item	(3) Delmarva	(4) <u>12 m/e December 2012</u> Service Company	(5) Total	(6) Delmarva	(7) <u>Proforma</u> Service Company	(8) Total	(9) Adjustment
1	Medical	\$9,452,411	\$5,213,617	\$14,666,028	\$10,586,700	\$5,839,251	\$16,425,951	
2	Dental	\$822,020	\$453,077	\$1,275,097	\$883,672	\$487,058	\$1,370,729	
3	Vision	\$315,927	\$174,197	\$490,124	\$339,622	\$187,262	\$526,883	
4								
5	Total	\$10,590,358	\$5,840,891	\$16,431,249	\$11,809,993	\$6,513,571	\$18,323,564	
6								
7	DPL Electric Ratio	100%	82.93%		100%	82.93%		
8								
9	DPL Electric Amount	\$10,590,358	\$4,843,851	\$15,434,209	\$11,809,993	\$5,401,704	\$17,211,697	
10								
11	Expense Ratio	40.28%	88.71%		40.28%	88.71%		
12								
13	O&M Amount	\$4,265,510	\$4,297,169	\$8,562,679	\$4,756,746	\$4,792,062	\$9,548,809	
14								
15	Distribution Ratio			92.81%			92.81%	
16								
17	System Distribution Amount			\$7,947,177			\$8,862,421	
18								
19	DE Distribution Factor			58.58%			58.58%	
20								
21	DE Distribution Benefit			\$4,655,758			\$5,191,943	
22								
23	Change in DE Distribution Benefit							\$536,185
24								
25	State Income Tax							(\$46,648)
26	Federal Income Tax							(\$171,338)
27								
28	Expense							\$318,199
29								
30	Impact on Earnings							<u>(\$318,199)</u>

**Delmarva Power & Light Company**  
**Delaware Distribution**  
**Remove Executive Incentive Compensation**  
**12 Months Ending December 2012**

**Adjustment 11**

(1) <b><u>Line</u></b> <b><u>No.</u></b>	(2) <b><u>Item</u></b>	(3) <b><u>Distribution</u></b>
1	Remove Executive Incentive Compensation	
2	Delaware Distribution	(\$2,175,633)
3		
4	Income Taxes	
5	State Income Tax	\$189,280
6	Federal Income Tax	<u>\$695,224</u>
7	Total Income Taxes	\$884,504
8		
9	Earnings	\$1,291,130

**Delmarva Power & Light Company**  
**Delaware Distribution**  
**Removal of Certain Executive/Officer Compensation**  
**12 Months Ending December 2012**

**Adjustment 12**

(1) Line No.	(2) <u>Description</u>	(3) <u>Adjustment</u>
1	Dividends Restricted Stock	(\$159,192)
2	Company Match Deferred Compensation	(\$50,184)
3	Tax Preparation Fee	(\$12,500)
4	Financial Planning Fee	(\$50,415)
5	Executive Physical Fee	(\$1,600)
6	Club Dues	(\$9,501)
7	Spousal Travel	(\$7,634)
8		
9		
10	Total Compensation	(\$291,026)
11		
12	DPL (as % of PHI)	30.03%
13	DPL Expense	(\$88,351)
14	DPL Electric (vs. Gas) %	82.93%
15	DPL Electric Expense	(\$73,269)
16	DPL Electric Distribution (vs. Transmission) %	92.81%
17	DPL Electric Distribution Expense	(\$67,084)
18	DPL Electric DE Distribution (vs. MD Distribution) %	58.58%
19	DPL Electric DE Distribution Expense	(\$39,419)
20		
21	State Income Tax Rate	8.70%
22	Effect on State income tax expense	\$3,429
23		
24	Federal Taxable	(\$35,990)
25	Federal Income Tax Rate	35%
26	Effect on Federal income tax expense	\$12,596
27		
28	Total Expense	(\$23,393)
29		
30	<b>Impact to Operating Income</b>	<b><u><u>\$23,393</u></u></b>

**Delmarva Power & Light Company**  
**Delaware Distribution**  
**Normalization of Storm Restoration Expense**  
**12 Months Ending December 2012**

**Adjustment 13**

(1) Line No.	(2) <u>Item</u>	(3) <u>Detail</u>
1	Delaware Electric Distribution Storm Restoration Expense	
2	(3 Year Average)	\$11,253,977 (1)
3		
4	Delaware Electric Distribution Storm Restoration Expense	
5	Included in Test Period:	\$12,025,188
6		
7	Adjustment to Delaware Distribution O&M	
8	Storm Restoration Expense	(\$771,210)
9		
10	SIT	\$67,095
11	FIT	<u>\$246,440</u>
12		
13	Net Expense	(\$457,675)
14		
15	Earnings	<u>\$457,675</u>

(1) <u>System Electric</u>	<u>Distribution</u>	<u>DE D Alloc</u>	<u>Major Storms</u>	<u>DE Distribution</u>
12 m/e 12/31/10	\$15,299,298	\$8,993,860		\$8,993,860
12 m/e 12/31/11	\$15,966,187	\$9,406,527	\$3,336,357	\$12,742,884
12 m/e 12/31/12	<u>\$12,688,671</u>	<u>\$7,433,506</u>	\$4,591,682	<u>\$12,025,188</u>
Average	\$14,651,385	\$8,611,298		\$11,253,977
	Derecho	\$647,202		
	Hurricane Sandy	\$3,944,480		
	Hurricane Irene	\$3,336,357		

**Delmarva Power & Light Company  
Delaware Distribution  
Reflect IRP Related Recurring Costs  
12 Months Ending December 2012**

**Adjustment 14**

(1) Line No.	(2) <u>Item</u>	(3) <u>System Electric</u>	(4) <u>DE D Alloc Factor</u>	(5) <u>DE Distribution</u>
1	<b><u>Earnings</u></b>			
2	Annual Expense	\$872,500	100%	\$872,500 (1)
3	Amount in Test Period			\$295,584
4	Adjustment			<u>\$576,916</u>
5				
6	State Income Tax			(\$50,192)
7	Federal Income Tax			<u>(\$184,354)</u>
8	Total Expenses			\$342,371
9				
10	Earnings			(\$342,371)

(1) Projected Bi-Annual IRP Cycle Expenses

ICF IPM Modeling & Scenarios	\$350,000
Air Quality Modeling & Analysis	\$200,000
Portfolio Analysis	\$150,000
Life Cycle Analysis	\$125,000
Annual Report to General Assembly	\$20,000
PSC Consultants	\$100,000
Outside Legal Expenses	\$500,000
Consultant Support	\$150,000
Special Studies	\$150,000
Total Cost Per Cycle	<u>\$1,745,000</u>
# of Years in IRP Cycle	<u>2</u>
Annualized Cost	<u><u>\$872,500</u></u>

**Delmarva Power & Light Company  
Delaware Distribution  
Amortize IRP Related Deferred Costs  
12 Months Ending December 2012**

**Adjustment 15**

(1) Line No.	(2) <u>Item</u>	(3) <u>System Electric</u>	(4) <u>DE D Alloc Factor</u>	(5) <u>DE Distribution</u>
1	<b><u>Earnings</u></b>			
2	Amortization	\$10,194	100%	\$10,194 (1)
3				
4	State Income Tax			(\$887)
5	Federal Income Tax			<u>(\$3,258)</u>
6	Total Expenses			\$6,050
7				
8	Earnings			(\$6,050)
9				
10	<b><u>Rate Base</u></b>			
11	Average Amortizable Balance	\$96,847	100%	\$96,847 (2)
12				
13	Deferred State Income Tax			(\$8,426)
14	Deferred Federal Income Tax			<u>(\$30,947)</u>
15	Net Rate Base			\$57,474

(1) DP&L Delaware	\$101,944
Amortization period - years	10
Annual amortization amount	\$10,194
(2) DP&L Delaware - beg balance	\$101,944
DP&L Delaware - end balance	<u>\$91,750</u>
DP&L Delaware - avg balance	\$96,847

**Delmarva Power & Light Company  
Delaware Distribution  
Amortize RFP Related Deferred Costs  
12 Months Ending December 2012**

**Adjustment 16**

(1) Line No.	(2) <u>Item</u>	(3) <u>System Electric</u>	(4) <u>DE D Alloc Factor</u>	(5) <u>DE Distribution</u>
1	<b><u>Earnings</u></b>			
2	Amortization	\$5,102	100%	\$5,102 (1)
3				
4	State Income Tax			(\$444)
5	Federal Income Tax			(\$1,630)
6	Total Expenses			<u>\$3,028</u>
7				
8	Earnings			(\$3,028)
9				
10	<b><u>Rate Base</u></b>			
11	Average Amortizable Balance	\$48,469	100%	\$48,469 (2)
12				
13	Deferred State Income Tax			(\$4,217)
14	Deferred Federal Income Tax			(\$15,488)
15	Net Rate Base			<u>\$28,764</u>

(1) DP&L Delaware	\$51,020
Amortization period - years	10
Annual amortization amount	\$5,102
(2) DP&L Delaware - beg balance	\$51,020
DP&L Delaware - end balance	<u>\$45,918</u>
DP&L Delaware - avg balance	\$48,469

**Delmarva Power & Light Company**  
**Delaware Distribution**  
**Reflect AMI O&M Not in Cost of Service**  
**12 Months Ending December 2012**

**Adjustment 17**

(1) <b>Line No.</b>	(2) <b><u>Item</u></b>	(3) <b>\$</b>
1	O&M Expense	
2	Communication Network Backhaul Costs	\$100,115
3	Silver Spring Networks Software License & Maintenance Fees	\$236,861
4	IEE MDMS Software Maintenance Fees	\$78,690
5	IBM Websphere Business Events Software Maintenance Fees	\$9,131
6	Oracle Data Base Software Maintenance Fees	\$62,374
7	MDMS Server Lease Cost	\$78,534
8	UIQ Managed Services	\$786,971
9	Incremental workforce - AMI Operations Analysts	\$177,774
10	Incremental workforce - Translation Specialists	\$380,640
11	IT System Support	<u>\$284,894</u>
12		
13	Total	\$2,195,985
14		
15	Income Taxes	
16	State Income Tax	(\$191,051)
17	Federal Income Tax	<u>(\$701,727)</u>
18	Total Income Taxes	(\$892,778)
19		
20	Net Expense	\$1,303,207
21		
22	Earnings	(\$1,303,207)

**Delmarva Power & Light Company**  
**Delaware Distribution**  
**Reflect AMI O&M Savings Not in Cost of Service**  
**12 Months Ending December 2012**

Adjustment 18

(1) Line No.	(2) Item	(3) Blueprint Business Plan \$	(4) 2012 Actual \$	(5) Pending Savings* \$	(6) Adjustment** \$
1	Eliminate Manual Meter Reading Costs	\$3,564,000	\$3,790,505		
2	Implement Remote Turn-On/Turn-Off Functionality	\$1,592,000	\$0	(\$732,320)	(\$859,680)
3	Improve Billing Activities	\$484,000	\$191,760		(\$292,240)
4	Reduce Off-Cycle Meter Reading Labor Costs	\$372,000	\$268,849		(\$103,151)
5	Asset Optimization	\$219,000	\$0		
6	Reduce Expenses Related to Theft	\$88,000	\$0		(\$88,000)
7	Eliminate Hardware, Software and O&M Related to I-Tron Handheld Devices	\$75,000	\$99,087		
8	Reduce Volume of Customer Calls Related to Metering	\$29,000	\$16,416		(\$12,584)
9	Reduce Complaint Handling	\$24,000	\$11,803		(\$12,197)
10					
11	Total	\$6,447,000	\$4,378,420	(\$732,320)	(\$1,367,852)
12					
13	Income Taxes				
14	State Income Tax				\$119,003
15	Federal Income Tax				\$437,097
16	Total Income Taxes				\$556,100
17					
18	Total - Net Expense				(\$811,752)
19					
20	Earnings				\$811,752

Footnotes

* Remote Turn-On/Off	
Customer-Requested Moves/Adds/Successions	\$859,680
Failure to Pay and other Involuntary Service Terminations***	\$732,320
Total	<u>\$1,592,000</u>

\*\* The purpose of the adjustment is to give customers the business plan level of savings if that savings level was not recorded in 2012. For the Manual Meter Reading and I-Tron O&M savings, the 2012 savings exceeded the business plan levels so no adjustment is required for them. Asset optimization savings are excluded from this adjustment since the reduction in avoided truck rolls during storm restoration efforts:

(1) - allow trucks to be redeployed and more quickly begin restoration efforts for customers without service - thus, reducing overall restoration time for the storms

(2) - have their avoided costs (i.e. reduced fuel related to truck rolls) already reflected in test period cost of service.

\*\*\* Achievement of these savings is subject to approval of currently pending request to amend the regulations found at Section 3002 of the Delaware Administrative Code. Once approval of the request is granted depending on the timing of such approval, these savings could be credited to a regulatory asset.

**Delmarva Power & Light Company**  
**Delaware Distribution**  
**Reflect AMI Depreciation & Amortization Not in Cost of Service**  
**12 Months Ending December 2012**

**Adjustment 19**

(1) <b>Line</b> <b>No.</b>	(2) <b>Item</b>	(3) <b>\$</b>
1	Depreciation	
2	Meters	\$596,292
3		
4	Amortization	
5	Meter Data Management System	\$314,174
6	AMI-Related Systems in Customer Information System	\$615,672
7	AMI Software	\$263,883
8	AMI UIQ System	\$251,490
9	AMI and IEE Systems	\$574,022
10	AMI-Related Systems in Outage Management System, COP Software H/W and S/W	<u>\$185,935</u>
11	Total	\$2,205,176
12		
13	Total	\$2,801,468
14		
15	Income Taxes	
16	State Income Tax	(\$243,728)
17	Federal Income Tax	<u>(\$895,209)</u>
18	Total Income Taxes	(\$1,138,937)
19		
20	Net Expense	\$1,662,531
21		
22	Earnings	(\$1,662,531)

**Delmarva Power & Light Company  
Delaware Distribution  
Amortize Dynamic Pricing Regulatory Asset  
12 Months Ending December 2012**

Adjustment 20

(1) Line No.	(2) <u>Item</u>	(3) <u>System Electric</u>	(4) <u>DE D Alloc Factor</u>	(5) <u>DE Distribution</u>
1	<b><u>Earnings</u></b>			
2	Amortization - Dynamic Pricing Regulatory Asset	\$446,632	100%	\$446,632 (1)
3				
4	State Income Tax			(\$38,857)
5	Federal Income Tax			<u>(\$142,721)</u>
6	Total Expenses			\$265,054
7				
8	Earnings			(\$265,054)
9				
10	<b><u>Rate Base</u></b>			
11	Average Amortizable Balance	\$6,476,171	100%	\$6,476,171 (2)
12				
13	Deferred State Income Tax			(\$563,427)
14	Deferred Federal Income Tax			<u>(\$2,069,460)</u>
15	Net Rate Base			\$3,843,284
16				
17				
18				
19	(1) DP&L Delaware	\$6,699,487		
20	Amortization period - years	<u>15</u>		
21	Annual amortization amount	\$446,632		
22				
23	(2) DP&L Delaware - beg balance	\$6,699,487		
24	DP&L Delaware - end balance	<u>\$6,252,855</u>		
25	DP&L Delaware - avg balance	\$6,476,171		
26				
27				
28				
29	<u>DPL DE Electric Dynamic Pricing Regulatory Asset</u>			
30	Balance @ February 2013	\$2,976,459		
31	Projected \$ Up To Rate Effective Period			
32	Outbound Calls for DP Events	\$526,318		
33	IT System Support	\$133,333		
34	Customer Education	\$1,562,600		
35	DP Analysis, Support & Call Overflow System	\$192,160		
36	Amortization Expense - Dynamic Pricing-Related MDMS Costs	\$852,629		
37	Amortization Expense - Dynamic Pricing-Related Billing System Interfac	\$326,361		
38	Return on Dynamic Pricing Regulatory Asset	<u>\$129,727</u>		
39	Total	<u>\$3,723,028</u>		
40	Total	<u>\$6,699,487</u>		

**Delmarva Power & Light Company  
Delaware Distribution  
Reflect Dynamic Pricing O&M Not in Cost of Service  
12 Months Ending December 2012**

**Adjustment 21**

(1) Line No.	(2) <u>Item</u>	(3) <u>System Electric</u>	(4) <u>DE D Alloc Factor</u>	(5) <u>DE Distribution</u>
1	<b><u>Earnings</u></b>			
2	Recurring Operating & Maintenance Expenses - Rate Effective Period			
3	Outbound Calls for DP Events	\$526,318	100%	\$526,318
4	IT System Support & Call Overflow System	<u>\$223,970</u>	100%	<u>\$223,970</u>
5	Total Recurring O&M Expenses	<u>\$750,288</u>		<u>\$750,288</u>
6				
7	State Income Tax			(\$65,275)
8	Federal Income Tax			<u>(\$239,755)</u>
9	Total Income Taxes			(\$305,030)
10				
11	Total Expenses			\$445,258
12				
13	Earnings			(\$445,258)

**Delmarva Power & Light Company**  
**Delaware Distribution**  
**Reflect Dynamic Pricing Amortization Not in Cost of Service**  
**12 Months Ending December 2012**

Adjustment 22

(1) Line No.	(2) <u>Item</u>	(3) <u>System Electric</u>	(4) <u>DE D Alloc Factor</u>	(5) <u>DE Distribution</u>
1	<b><u>Earnings</u></b>			
2	Amortization Expense			
3	Dynamic Pricing-Related MDMS Costs	\$489,542	100%	\$489,542
4	Dynamic Pricing-Related Billing System Interfaces	\$746,050	100%	\$746,050
5	Total Recurring O&M Expenses	<u>\$1,235,592</u>		<u>\$1,235,592</u>
6				
7	State Income Tax			(\$107,497)
8	Federal Income Tax			<u>(\$394,833)</u>
9	Total Income Taxes			(\$502,330)
10				
11	Total Expenses			\$733,262
12				
13	Earnings			(\$733,262)

**Delmarva Power & Light Company  
Delaware Distribution  
Amortize Direct Load Control Regulatory Asset  
12 Months Ending December 2012**

Adjustment 23

(1) Line No.	(2) Item	(3) System Electric	(4) DE D Alloc Factor	(5) DE Distribution
1	<b>Earnings</b>			
2	Amortization	\$663,192	100%	\$663,192 (1)
3				
4	State Income Tax			(\$57,698)
5	Federal Income Tax			(\$211,923)
6	Total Expenses			<u>\$393,571</u>
7				
8	Earnings			(\$393,571)
9				
10	<b>Rate Base</b>			
11	Average Amortizable Balance	\$9,616,281	100%	\$9,616,281 (2)
12				
13	Deferred State Income Tax			(\$836,616)
14	Deferred Federal Income Tax			(\$3,072,883)
15	Net Rate Base			<u>\$5,706,782</u>

(1) DP&L Delaware	\$	9,947,877
Amortization period - years		15
Annual amortization amount		<u>\$663,192</u>
(2) DP&L Delaware - beg balance		\$9,947,877
DP&L Delaware - end balance		<u>\$9,284,685</u>
DP&L Delaware - avg balance		\$9,616,281

DPL DE Electric Dynamic Pricing Regulatory Asset - Forecasted \$ through December 2013

O&M	Through December 2013	Total Program Costs
Contracted Support	\$ 1,155,000	\$ 3,178,000
Program Administration	\$ 354,375	\$ 860,625
Maintenance Services	\$ 87,471	\$ 731,007
Evaluation	\$ 50,000	\$ 250,000
Total	<u>\$ 1,646,846</u>	<u>\$ 5,019,632</u>
Customer Bonus	\$ 1,058,400	\$ 2,781,000
Marketing	\$ 2,674,350	\$ 6,114,350
Equipment	\$ 4,373,544	\$ 11,491,710
Residential	\$ 50,000	\$ 50,000
Sub-Total	<u>\$ 9,803,140</u>	<u>\$ 25,456,692</u>
Returns on DLC Regulatory Asset	\$ 144,737	
Total	<u>\$ 9,947,877</u>	
# of Units (Switch & Thermostat) Deployed	19,600	51,600
% of Total	37.98%	100.00%

**Delmarva Power & Light Company**  
**Delaware Distribution**  
**Annualization of Depreciation on Year-end Plant**  
**12 Months Ending December 2012**

**Adjustment 24**

(1)	(2)	(3)	(4)	(5)
Line No.	<u>Plant Category</u>	<u>Annualized Depreciation Exp</u>	<u>12+0 ME Dec 2012 Depreciation Exp</u>	<u>Adjustment</u>
1	Distribution	\$23,975,782	\$23,222,015	\$753,768
2				
3	General	\$1,783,787	\$2,261,435	(\$477,648)
4				
5	Common	\$2,041,015	\$1,957,500	\$83,515
6				
7	Total	\$27,800,585	\$27,440,950	\$359,635
8				
9				
10			DSIT @ 8.7%	(\$31,288)
11			DFIT @ 35%	(\$114,921)
12			<b>Total Expense</b>	\$213,425
13				
14			<b>Earnings</b>	(\$213,425)
15				
16			<b>Rate Base</b>	(\$213,425)

**Delmarva Power & Light Company**  
**Delaware Distribution**  
**Normalize Other Taxes**  
**12 Months Ending December 2012**

**Adjustment 25**

<b>(1)</b> <b>Line</b> <b>No.</b>	<b>(2)</b> <b>Item</b>	<b>(3)</b> <b>Amount</b>
1	Reversal of Accrual Related to 2009 Assessment	\$188,971
1		
2	Income Taxes	
3	State Income Tax	(\$16,440)
4	Federal Income Tax	<u>(\$60,386)</u>
5	Total Income Taxes	(\$76,826)
6		
7	Earnings	(\$112,145)

**Delmarva Power  
Delaware Distribution  
2013 Forecasted Reliability Closings**

**Adjustment 26**

(1) Line No.	(2) <u>Item</u>	(3) <u>\$</u>
1	<b>Rate Base</b>	
2	Plant in Service	
3	Reliability closings January 2013 - December 2013	\$74,956,809
4	Retirements January 2013 - December 2013	<u>(\$4,950,000)</u>
5	Adjustment to Plant in Service	\$70,006,809
6		
7	Depreciation reserve	
8	Retirements January 2013 - December 2013	(\$4,950,000)
9	Depreciation expense	<u>\$917,089</u>
10	Adjustment to Depreciation Reserve	(\$4,032,911)
11		
12	Net Plant	<u>\$74,039,720</u>
13		
14	Deferred Taxes	(\$7,245,580)
15		
16	Total Rate Base	<u><u>\$66,794,140</u></u>
17		
18	<b>Earnings</b>	
19	Depreciation Expense	
20	Reliability closings January 2013 - December 2013	\$1,963,868
21	Retirements January 2013 - December 2013	<u>(\$129,690)</u>
22	Adjustment to Depreciation Expense	\$1,834,178
23		
24	State Income Tax	(\$3,260,621)
25	Federal Income Tax	(\$11,976,224)
26	Deferred State Income Tax	\$3,101,048
27	Deferred Federal Income Tax	\$11,390,112
28		
29	Operating Expense	<u>\$1,088,493</u>
30		
31	Operating Income	<u>(\$1,088,493)</u>
32		
33	Total Earnings	<u><u>(\$1,088,493)</u></u>

Tax Depreciation

Basis		\$74,956,809
Rate		50.00%
Tax Depreciation exp		\$37,478,405
SIT	8.70%	(\$3,260,621)
FIT	35.00%	(\$11,976,224)
Deferred Tax Basis		
Tax Deprec Exp		\$37,478,405
Book Deprec Exp		\$1,834,178
Tax over Book		\$35,644,226
DSIT	8.70%	\$3,101,048
DFIT	35.00%	\$11,390,112

Delmarva Power  
Delaware Distribution  
2013 Forecasted Reliability Closings

(1) Line No.	(2) WSS Element	(3) Reliability Project Delaware District Location and Description	(4) January	(5) February	(6) March	(7) April	(8) May	(9) June	(10) July	(11) August	(12) September	(13) October	(14) November	(15) December	(16) 2013 TOTAL	
1	UDLBRM7M	Millsboro District System Planning - Recommended Feeder Load Relief	\$0	\$0	\$156,866	\$19,593	\$137,599	\$20,083	\$20,324	\$20,682	\$19,572	\$34,114	\$28,495	\$74,723	\$228,992	
2	UDLBRM7M	Millsboro District Emergency Repair/Replacements Distribution Line Equipment	\$241,658	\$183,021	\$241,658	\$195,953	\$137,599	\$141,023	\$241,658	\$241,658	\$141,023	\$122,351	\$233,432	\$233,432	\$2,485,025	
3	UDLBRM7M	Millsboro District Emergency Repair/Replacements Distribution Line Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
4	UDLBRM7M	Millsboro District Emergency Repair/Replacements Distribution Line Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
5	UDLBRM7M	Millsboro District Planned Replacement Underground Distribution Cable (URD) Loops	\$68,213	\$65,272	\$184,319	\$201,731	\$216,982	\$97,721	\$181,896	\$120,902	\$193,031	\$83,051	\$99,547	\$94,954	\$91,658	\$1,776,908
6	UDLBRM7M	Millsboro District Planned Replacement Pole Replacements	\$0	\$0	\$17,688	\$201,731	\$216,982	\$97,721	\$181,896	\$120,902	\$193,031	\$83,051	\$99,547	\$94,954	\$91,658	\$1,776,908
7	UDLBRM7M	Millsboro District Priority Circuit Improvements	\$438	\$417	\$5,245	\$27,433	\$607,301	\$606,544	\$914,160	\$223,331	\$79,165	\$126,424	\$5,334	\$5,334	\$5,657	\$2,301,877
8	UDLBRM7M	Millsboro District Avian Protection	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
9	UDLBRM7M	Millsboro District Planned Replacement of Distribution Reclosers	\$61,377	\$57,991	\$97,606	\$98,008	\$6,074	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$379,971
10	UDLBRM7M	Millsboro District Customer Reliability Improvements	\$0	\$0	\$19,313	\$7,753	\$0	\$23,653	\$5,122	\$18,748	\$0	\$0	\$0	\$0	\$0	\$298,216
11	UDLBRM7M	Millsboro District Distribution Upgrades to Devices Experiencing Multi Operations	\$0	\$0	\$54,247	\$40,871	\$36,800	\$60,286	\$62,930	\$46,130	\$59,928	\$72,942	\$0	\$0	\$0	\$452,134
12	UDLBRM7M	Bishop Substation - Lines Upgrade - DE	\$76,033	\$66,123	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$142,156
13	UDLBRM7M	Millsboro District Feeder Reliability Equipment & Design Improvements	\$434,142	\$549,944	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,324,310
14	UDLBRM7M	Millsboro District Greenwood - 4.25KV Conversion	\$249,192	\$284,153	\$107,794	\$104,587	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,324,609
15	UDLBRM7M	Millsboro District System Planning - Convert to 25KV Circuit 2233	\$21,577	\$21,195	\$105,070	\$95,817	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$745,726
16	UDLBRM7M	Christiana District, System Planning - Recommended Feeder Load Relief	\$21,577	\$21,195	\$105,070	\$95,817	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$745,726
17	UDLBRM7M	Christiana District, Distribution Automation Equipment Installation	\$21,577	\$21,195	\$105,070	\$95,817	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$745,726
18	UDLBRM7M	Christiana District, Emergency Repair/Replacements Distribution Line Equipment	\$228,324	\$223,253	\$219,600	\$190,698	\$190,698	\$190,698	\$1,024,651	\$1,069,147	\$947,802	\$818,056	\$220,487	\$227,979	\$22,324	\$483,341
19	UDLBRM7M	Christiana District, Emergency Repair/Replacements Distribution Line Equipment	\$26,135	\$25,585	\$23,397	\$29,067	\$30,351	\$28,685	\$29,578	\$29,578	\$49,058	\$155,917	\$15,202	\$15,202	\$0	\$1,096,190
20	UDLBRM7M	Christiana District, Emergency Repair/Replacements Distribution Line Equipment	\$20,075	\$35,756	\$32,258	\$30,729	\$41,525	\$38,628	\$40,628	\$40,628	\$65,917	\$15,202	\$15,202	\$15,202	\$0	\$890,344
21	UDLBRM7M	Christiana District, Emergency Repair/Replacements Distribution Line Equipment	\$170,422	\$170,422	\$26,565	\$26,565	\$26,565	\$26,565	\$26,565	\$26,565	\$26,565	\$26,565	\$26,565	\$26,565	\$26,565	\$1,617,641
22	UDLBRM7M	Christiana District, Emergency Repair/Replacements Distribution Line Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$330,571
23	UDLBRM7M	Christiana District, Emergency Repair/Replacements Distribution Line Equipment	\$173,142	\$171,950	\$184,022	\$311,992	\$324,370	\$304,891	\$315,736	\$394,521	\$348,827	\$24,727	\$37,727	\$10,861	\$10,861	\$2,538,288
24	UDLBRM7M	Christiana District, Avian Protection	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$46,989
25	UDLBRM7M	Christiana District, Customer Reliability Improvements	\$0	\$0	\$59,169	\$59,298	\$52,544	\$58,715	\$11,960	\$11,308	\$12,278	\$10,763	\$1,570	\$0	\$0	\$505,662
26	UDLBRM7M	Christiana District, Planned Replacement of Distribution Reclosers	\$0	\$0	\$59,169	\$59,298	\$52,544	\$58,715	\$11,960	\$11,308	\$12,278	\$10,763	\$1,570	\$0	\$0	\$505,662
27	UDLBRM7M	Christiana District, Customer Reliability Improvements	\$0	\$0	\$54,202	\$53,414	\$55,690	\$53,247	\$54,352	\$55,263	\$53,533	\$53,741	\$53,741	\$53,741	\$53,741	\$433,430
28	UDLBRM7M	Christiana District, Distribution Upgrades to Devices Experiencing Multi Operations	\$0	\$0	\$1,738	\$1,007	\$53,595	\$52,057	\$63,524	\$64,352	\$64,589	\$61,577	\$64,488	\$0	\$0	\$302,575
29	UDLBRM7M	Wilmington, Network Upgrade	\$35,921	\$35,125	\$33,007	\$34,095	\$34,541	\$27,388	\$28,911	\$29,356	\$27,238	\$28,907	\$104,612	\$27,905	\$27,905	\$448,646
30	UDLBRM7M	Christiana District, Line Upgrades for NERC Compliance	\$0	\$0	\$37,261	\$34,257	\$33,533	\$34,707	\$32,712	\$0	\$0	\$0	\$0	\$0	\$0	\$226,510
31	UDLBRM7M	Christiana District, Reconnector Feeder DE0217	\$381,114	\$397,112	\$377,851	\$346,257	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,502,344
32	UDLBRM7M	Christiana District, Reconnector Feeder DE0217	\$145,801	\$142,598	\$141,615	\$138,387	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,502,344
33	UDLBRM7M	Christiana District, Cable Replacement for New Substation Switch Gears	\$680,156	\$680,156	\$686,151	\$777,397	\$347,922	\$292,561	\$299,199	\$704,384	\$304,349	\$483,103	\$82,097	\$80,617	\$80,617	\$480,539
34	UDLBRM7M	Christiana District, Feeder Reliability Equipment & Design Improvements	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$607,150
35	UDLBRM7M	Christiana District, Rebuild Overhead Rear Lot Distribution System	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$341,195
36	UDLBRM7M	Christiana District, Replace Reclosers	\$5,451	\$5,308	\$2,538	\$2,449	\$1,277	\$1,277	\$77,973	\$81,350	\$82,714	\$77,479	\$81,350	\$81,350	\$81,350	\$486,827
37	UDLBRM7M	Christiana District, Replace Reclosers	\$5,451	\$5,308	\$2,538	\$2,449	\$1,277	\$1,277	\$77,973	\$81,350	\$82,714	\$77,479	\$81,350	\$81,350	\$81,350	\$486,827
38	UDLBRM7M	Christiana District, Upgrade #1 Transformer	\$5,451	\$5,308	\$2,538	\$2,449	\$1,277	\$1,277	\$77,973	\$81,350	\$82,714	\$77,479	\$81,350	\$81,350	\$81,350	\$486,827
39	UDLBRM7M	Christiana District, Upgrade #2 Transformer	\$5,451	\$5,308	\$2,538	\$2,449	\$1,277	\$1,277	\$77,973	\$81,350	\$82,714	\$77,479	\$81,350	\$81,350	\$81,350	\$486,827
40	UDLBRM7M	Christiana District, Upgrade #3 Transformer	\$5,451	\$5,308	\$2,538	\$2,449	\$1,277	\$1,277	\$77,973	\$81,350	\$82,714	\$77,479	\$81,350	\$81,350	\$81,350	\$486,827
41	UDLBRM7M	Christiana District, Upgrade #4 Transformer	\$5,451	\$5,308	\$2,538	\$2,449	\$1,277	\$1,277	\$77,973	\$81,350	\$82,714	\$77,479	\$81,350	\$81,350	\$81,350	\$486,827
42	UDLBRM7M	Christiana District, Upgrade #5 Transformer	\$5,451	\$5,308	\$2,538	\$2,449	\$1,277	\$1,277	\$77,973	\$81,350	\$82,714	\$77,479	\$81,350	\$81,350	\$81,350	\$486,827
43	UDLBRM7M	Millsboro District, Emergency Repair/Replacements Distribution Sub Equipment	\$0	\$0	\$213,735	\$511,298	\$337,083	\$51,857	\$5,068	\$10,601	\$0	\$0	\$0	\$0	\$0	\$1,680,396
44	UDLBRM7M	Millsboro District, Emergency Repair/Replacements Distribution Sub Equipment	\$0	\$0	\$213,735	\$511,298	\$337,083	\$51,857	\$5,068	\$10,601	\$0	\$0	\$0	\$0	\$0	\$1,680,396
45	UDLBRM7M	Millsboro District, Substation - Planned Improvements	\$0	\$0	\$6,210	\$0	\$0	\$0	\$0	\$0	\$468	\$0	\$0	\$0	\$0	\$35,248
46	UDLBRM7M	Millsboro District, Laurel Substation - DPU Replacement	\$1,350	\$1,350	\$1,284	\$663	\$5,215	\$5,759	\$4,962	\$19,250	\$19,445	\$52,829	\$19,033	\$801	\$801	\$47,407
47	UDLBRM7M	Millsboro District, Laurel Substation - Battery Replacements	\$0	\$0	\$3,161	\$597	\$592	\$7,759	\$38,647	\$12,760	\$19,445	\$2,000	\$0	\$0	\$0	\$66,777
48	UDLBRM7M	Millsboro District, Distribution Substation Bushing Replacements	\$658	\$658	\$11,644	\$21,389	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$102,445
49	UDLBRM7M	Millsboro District, PH Spare Transformers	\$341,061	\$82,968	\$65,693	\$12,196	\$357,530	\$138,840	\$5,862	\$5,358	\$165,387	\$5,580	\$2,452	\$2,452	\$2,452	\$1,160,295



**Delmarva Power & Light Company**  
**Delaware Distribution**  
**Amortization of Loss/Gain on Refinancings**  
**12 Months Ending December 2012**

(1) Line No.	(2) Item	(3) First Mortgage Bonds		(4) Demand Rate Bonds		(5) Tax Exempt Bonds		(6) Tax Exempt Bonds		(7) Tax Exempt Bonds		(8) Tax Exempt Bonds		(3) Tax Exempt Bonds	
		Aug-93	Aug-93	Nov-93	Sep-00	Sep-00	Sep-00	Sep-00	Sep-00	Sep-00	Sep-00	Oct-00	Oct-00	Jul-01	Jul-01
1	Total Company	\$702,894	\$348,751	\$576,741	\$1,438,608	\$558,772	\$235,481	\$490,000							
2	Electric Amount Refinanced	\$660,720	\$327,826	\$531,525	\$1,325,821	\$514,964	\$217,019	\$451,584							
3	Delaware Electric Distribution %	39.22%	39.22%	39.22%	39.22%	39.22%	39.22%	39.22%							
4	Delaware Electric Distribution	\$259,146	\$128,579	\$208,473	\$520,010	\$201,978	\$85,119	\$177,119							
5	Deferred SIT	(\$22,546)	(\$11,186)	(\$18,137)	(\$45,241)	(\$17,572)	(\$7,405)	(\$15,409)							
6	Deferred FIT	(\$82,810)	(\$41,087)	(\$66,618)	(\$166,169)	(\$64,542)	(\$27,200)	(\$56,598)							
7															
8	<b>Earnings</b>														
9	Amortization	\$10,723	\$6,123	\$13,898	\$26,667	\$14,961	\$5,007	\$8,856							
10	DSIT	(\$933)	(\$533)	(\$1,209)	(\$2,320)	(\$1,302)	(\$436)	(\$770)							
11	DFIT	(\$3,427)	(\$1,957)	(\$4,441)	(\$8,521)	(\$4,781)	(\$1,600)	(\$2,830)							
12	Total Expense	\$6,364	\$3,634	\$8,248	\$15,826	\$8,879	\$2,971	\$5,286							
13	Earnings	(\$6,364)	(\$3,634)	(\$8,248)	(\$15,826)	(\$8,879)	(\$2,971)	(\$5,286)							
14															
15	<b>Rate Base</b>														
16	Amortizable Balance - 12/31/11	\$61,659	\$17,348	\$50,960	\$217,782	\$32,416	\$28,790	\$84,131							
17	Amortizable Balance - 12/31/12	\$50,936	\$11,225	\$37,062	\$191,115	\$17,455	\$23,783	\$75,276							
18	Average Balance	\$56,287	\$14,287	\$44,011	\$204,448	\$24,936	\$26,287	\$79,704							
19															
20	Deferred SIT - 12/31/11	(\$5,364)	(\$1,509)	(\$4,434)	(\$16,947)	(\$2,820)	(\$2,505)	(\$7,319)							
21	Deferred SIT - 12/31/12	(\$4,431)	(\$977)	(\$3,224)	(\$16,627)	(\$1,519)	(\$2,069)	(\$6,549)							
22	Average Balance	(\$4,898)	(\$1,243)	(\$3,829)	(\$17,787)	(\$2,169)	(\$2,287)	(\$6,934)							
23															
24	Deferred FIT - 12/31/11	(\$19,703)	(\$5,544)	(\$16,284)	(\$69,592)	(\$10,359)	(\$9,200)	(\$26,884)							
25	Deferred FIT - 12/31/12	(\$16,276)	(\$3,587)	(\$11,843)	(\$61,071)	(\$5,578)	(\$7,600)	(\$24,054)							
26	Average Balance	(\$17,990)	(\$4,565)	(\$14,064)	(\$65,331)	(\$7,968)	(\$8,400)	(\$25,469)							
27															
28	Net Year End Balance	\$30,228	\$6,662	\$21,994	\$113,417	\$10,359	\$14,114	\$44,672							
29															
30	Amortization begin date (a)	August-93	November-93	September-00	September-00	September-00	September-00	September-00	September-00	September-00	September-00	September-00	September-00	September-00	September-00
31	Amortization period (months)	290	252	180	234	162	204	240	204	204	204	204	204	204	204
32	Amortization as of 12/31/11	221	218	136	136	136	135	126	135	135	135	135	126	126	126
33	Amortization as of 12/31/12	233	230	148	148	148	147	138	147	147	147	147	138	138	138

(a) rounded to nearest full month

**Delmarva Power & Light Company**  
**Delaware Distribution**  
**Amortization of Loss/Gain on Refinancings**  
**12 Months Ending December 2012**

(1) Line No.	(2) Item	(4) Tax Exempt Bonds		(5) First Mortgage Bonds		(6) Medium Term Notes		(7) First Mortgage Bonds		(8) Medium Term Notes		(3) Medium Term Notes	
		Jul-01	Jul-01	Jul-01	Jul-01	Jul-01	Jul-01	Jul-01	Jul-01	Jul-01	Jul-01	Jul-01	Jul-01
1	Total Company	\$690,000	\$3,762,881	\$3,058,389	\$1,634,283	\$1,073,753							
2	Electric Amount Refinanced	\$635,904	\$3,467,871	\$2,818,611	\$1,506,155	\$989,571							
3	Delaware Electric Distribution %	39.22%	39.22%	39.22%	39.22%	39.22%							
4	Delaware Electric Distribution	\$249,412	\$1,360,158	\$1,105,507	\$590,740	\$388,126							
5	Deferred SIT	(\$21,699)	(\$118,334)	(\$96,179)	(\$51,394)	(\$33,767)							
6	Deferred FIT	(\$79,700)	(\$434,638)	(\$353,265)	(\$188,771)	(\$124,026)							
7													
8	<b>Earnings</b>												
9	Amortization	\$14,671	\$95,450	\$56,936	\$28,700	\$24,907							
10	DSIT	(\$1,276)	(\$8,304)	(\$4,953)	(\$2,497)	(\$2,167)							
11	DFIT	(\$4,888)	(\$30,501)	(\$18,194)	(\$9,171)	(\$7,959)							
12	Total Expense	\$8,707	\$56,645	\$33,789	\$17,032	\$14,781							
13	Earnings	(\$8,707)	(\$56,645)	(\$33,789)	(\$17,032)	(\$14,781)							
14													
15	<b>Rate Base</b>												
16	Amortizable Balance - 12/31/11	\$95,364	\$357,936	\$507,679	\$289,391	\$126,608							
17	Amortizable Balance - 12/31/12	\$80,692	\$262,487	\$450,743	\$260,691	\$101,702							
18	Average Balance	\$88,028	\$310,211	\$479,211	\$275,041	\$114,155							
19													
20	Deferred SIT - 12/31/11	(\$6,297)	(\$31,140)	(\$44,168)	(\$25,177)	(\$11,015)							
21	Deferred SIT - 12/31/12	(\$7,020)	(\$22,836)	(\$39,215)	(\$22,680)	(\$8,848)							
22	Average Balance	(\$7,658)	(\$26,988)	(\$41,691)	(\$23,929)	(\$9,931)							
23													
24	Deferred FIT - 12/31/11	(\$30,473)	(\$114,379)	(\$162,229)	(\$92,475)	(\$40,458)							
25	Deferred FIT - 12/31/12	(\$25,785)	(\$83,878)	(\$144,035)	(\$83,304)	(\$32,499)							
26	Average Balance	(\$28,129)	(\$99,128)	(\$153,132)	(\$87,889)	(\$36,478)							
27													
28	Net Year End Balance	\$47,887	\$155,773	\$267,494	\$154,707	\$60,355							
29													
30	Amortization begin date (a)	July-01	July-01	July-01	July-01	July-01							
31	Amortization period (months)	204	171	233	247	187							
32	Amortization as of 12/31/11	126	126	126	126	126							
33	Amortization as of 12/31/12	138	138	138	138	138							

(a) rounded to nearest full month

**Delmarva Power & Light Company**  
**Delaware Distribution**  
**Amortization of Loss/Gain on Refinancings**  
**12 Months Ending December 2012**

(1) Line No.	(2) Item	(4) Medium Term Notes Jul-01		(5) First Mortgage Bonds Feb-02		(6) Tax Exempt Bonds Jun-02		(7) Tax Exempt Bonds Jun-02		(3) First Mortgage Bonds May-03		(4) Tax Exempt Bonds Aug-03	
1	Total Company	\$1,340,233	\$1,388,233	\$1,388,233	\$944,292	\$1,313,393	\$1,298,560	\$1,347,719	\$1,090,750	\$1,132,084	\$1,090,750	\$1,132,084	\$1,347,719
2	Electric Amount Refinanced	\$1,235,159	\$1,166,115	\$1,166,115	\$793,205	\$1,103,250	\$1,090,750	\$1,132,084	\$1,090,750	\$1,132,084	\$1,090,750	\$1,132,084	\$1,347,719
3	Delaware Electric Distribution %	39.22%	39.22%	39.22%	39.22%	39.22%	39.22%	39.22%	39.22%	39.22%	39.22%	39.22%	39.22%
4	Delaware Electric Distribution	\$484,450	\$457,370	\$457,370	\$311,109	\$432,713	\$427,827	\$444,023	\$311,109	\$432,713	\$427,827	\$444,023	\$444,023
5	Deferred SIT	(\$42,147)	(\$39,791)	(\$39,791)	(\$27,066)	(\$37,646)	(\$37,221)	(\$38,630)	(\$42,147)	(\$37,646)	(\$37,221)	(\$38,630)	(\$38,630)
6	Deferred FIT	(\$154,806)	(\$146,153)	(\$146,153)	(\$99,415)	(\$138,274)	(\$136,712)	(\$141,887)	(\$154,806)	(\$138,274)	(\$136,712)	(\$141,887)	(\$141,887)
7													
8	<b>Earnings</b>												
9	Amortization	\$18,936	\$22,774	\$22,774	\$15,491	\$25,330	\$25,044	\$25,992	\$18,936	\$22,774	\$25,044	\$25,992	\$25,992
10	DSIT	(\$1,647)	(\$1,981)	(\$1,981)	(\$1,348)	(\$2,204)	(\$2,179)	(\$2,261)	(\$1,647)	(\$1,981)	(\$2,179)	(\$2,261)	(\$2,261)
11	DFIT	(\$6,051)	(\$7,277)	(\$7,277)	(\$4,950)	(\$8,094)	(\$8,003)	(\$8,306)	(\$6,051)	(\$7,277)	(\$8,003)	(\$8,306)	(\$8,306)
12	Total Expense	\$11,238	\$13,515	\$13,515	\$9,193	\$15,032	\$14,862	\$15,425	\$11,238	\$13,515	\$14,862	\$15,425	\$15,425
13	Earnings	(\$11,238)	(\$13,515)	(\$13,515)	(\$9,193)	(\$15,032)	(\$14,862)	(\$15,425)	(\$11,238)	(\$13,515)	(\$14,862)	(\$15,425)	(\$15,425)
14													
15	<b>Rate Base</b>												
16	Amortizable Balance - 12/31/11	\$285,621	\$231,532	\$231,532	\$162,654	\$189,972	\$210,783	\$225,260	\$285,621	\$231,532	\$210,783	\$225,260	\$225,260
17	Amortizable Balance - 12/31/12	\$266,684	\$208,758	\$208,758	\$147,163	\$164,642	\$185,739	\$199,269	\$266,684	\$208,758	\$185,739	\$199,269	\$199,269
18	Average Balance	\$276,152	\$220,145	\$220,145	\$154,909	\$177,307	\$198,261	\$212,264	\$276,152	\$220,145	\$198,261	\$212,264	\$212,264
19													
20	Deferred SIT - 12/31/11	(\$24,849)	(\$20,143)	(\$20,143)	(\$14,151)	(\$16,528)	(\$18,338)	(\$19,598)	(\$24,849)	(\$20,143)	(\$18,338)	(\$19,598)	(\$19,598)
21	Deferred SIT - 12/31/12	(\$23,202)	(\$18,162)	(\$18,162)	(\$12,803)	(\$14,324)	(\$16,159)	(\$17,336)	(\$23,202)	(\$18,162)	(\$16,159)	(\$17,336)	(\$17,336)
22	Average Balance	(\$24,025)	(\$19,153)	(\$19,153)	(\$13,477)	(\$15,426)	(\$17,249)	(\$18,467)	(\$24,025)	(\$19,153)	(\$17,249)	(\$18,467)	(\$18,467)
23													
24	Deferred FIT - 12/31/11	(\$91,270)	(\$73,986)	(\$73,986)	(\$51,976)	(\$60,705)	(\$67,356)	(\$71,982)	(\$91,270)	(\$73,986)	(\$67,356)	(\$71,982)	(\$71,982)
25	Deferred FIT - 12/31/12	(\$85,219)	(\$66,709)	(\$66,709)	(\$47,026)	(\$52,611)	(\$59,353)	(\$63,676)	(\$85,219)	(\$66,709)	(\$59,353)	(\$63,676)	(\$63,676)
26	Average Balance	(\$88,245)	(\$70,347)	(\$70,347)	(\$49,501)	(\$56,658)	(\$63,354)	(\$67,829)	(\$88,245)	(\$70,347)	(\$63,354)	(\$67,829)	(\$67,829)
27													
28	Net Year End Balance	\$158,264	\$123,888	\$123,888	\$87,334	\$97,707	\$110,227	\$118,256	\$158,264	\$123,888	\$110,227	\$118,256	\$118,256
29													
30	Amortization begin date (a)	July-01	February-02	February-02	June-02	June-02	May-03	August-03	July-01	February-02	June-02	May-03	August-03
31	Amortization period (months)	307	241	241	241	205	205	205	307	241	205	205	205
32	Amortization as of 12/31/11	126	119	119	115	115	104	101	126	119	115	104	101
33	Amortization as of 12/31/12	138	131	131	127	127	116	113	138	127	127	116	113

(a) rounded to nearest full month

**Delmarva Power & Light Company**  
**Delaware Distribution**  
**Amortization of Loss/Gain on Refinancings**  
**12 Months Ending December 2012**

(1) Line No.	(2) Item	(5)	(6)	(7)	(8)	(3)	(4)
		Trust Preferred May-04	First Mortgage Bonds Jun-05	Preferred Stock Jan-07	Tax Exempt Bonds Mar-08	Tax Exempt Bonds Mar-08	Tax Exempt Bonds Mar-08
1	Total Company	\$1,943,173	\$4,497,500	\$740,468	\$439,979	\$668,515	\$790,973
2	Electric Amount Refinanced	\$1,632,265	\$3,777,900	\$621,993	\$369,582	\$561,553	\$664,417
3	Delaware Electric Distribution %	39.22%	39.22%	39.22%	39.22%	39.22%	39.22%
4	Delaware Electric Distribution	\$640,202	\$1,481,757	\$243,956	\$144,956	\$220,250	\$260,596
5	Deferred SIT	(\$55,698)	(\$128,913)	(\$21,224)	(\$12,611)	(\$19,162)	(\$22,672)
6	Deferred FIT	(\$204,577)	(\$473,495)	(\$77,956)	(\$46,321)	(\$70,381)	(\$83,273)
7							
8	<b>Earnings</b>						
9	Amortization	\$37,475	\$74,088	\$24,396	\$6,466	\$9,082	\$8,544
10	DSIT	(\$3,260)	(\$6,446)	(\$2,122)	(\$563)	(\$790)	(\$743)
11	DFIT	(\$11,975)	(\$23,675)	(\$7,796)	(\$2,066)	(\$2,902)	(\$2,730)
12	Total Expense	\$22,240	\$43,967	\$14,478	\$3,838	\$5,390	\$5,071
13	Earnings	(\$22,240)	(\$43,967)	(\$14,478)	(\$3,838)	(\$5,390)	(\$5,071)
14							
15	<b>Rate Base</b>						
16	Amortizable Balance - 12/31/11	\$352,892	\$994,012	\$121,978	\$120,168	\$185,434	\$227,843
17	Amortizable Balance - 12/31/12	\$315,417	\$919,924	\$97,583	\$113,702	\$176,352	\$219,299
18	Average Balance	\$334,154	\$956,968	\$109,780	\$116,935	\$180,893	\$223,571
19							
20	Deferred SIT - 12/31/11	(\$30,702)	(\$86,478)	(\$10,612)	(\$10,455)	(\$16,133)	(\$19,822)
21	Deferred SIT - 12/31/12	(\$27,441)	(\$80,033)	(\$8,490)	(\$8,892)	(\$15,343)	(\$19,079)
22	Average Balance	(\$29,071)	(\$83,256)	(\$9,551)	(\$10,173)	(\$15,738)	(\$19,451)
23							
24	Deferred FIT - 12/31/11	(\$112,767)	(\$317,636)	(\$38,978)	(\$38,400)	(\$59,256)	(\$72,807)
25	Deferred FIT - 12/31/12	(\$100,791)	(\$293,962)	(\$31,182)	(\$36,333)	(\$56,353)	(\$70,077)
26	Average Balance	(\$106,779)	(\$305,799)	(\$35,080)	(\$37,367)	(\$57,804)	(\$71,442)
27							
28	Net Year End Balance	\$187,184	\$545,929	\$57,910	\$67,476	\$104,656	\$130,143
29							
30	Amortization begin date (a)	May-04	June-05	Jan-07	Mar-08	Mar-08	Mar-08
31	Amortization period (months)	205	240	120	269	291	366
32	Amortization as of 12/31/11	92	79	60	46	46	46
33	Amortization as of 12/31/12	104	91	72	58	58	58

(a) rounded to nearest full month

**Delmarva Power & Light Company**  
**Delaware Distribution**  
**Amortization of Loss/Gain on Refinancings**  
**12 Months Ending December 2012**

(1) Line No.	(2) Item	(5) Tax Exempt Bonds Apr-08	(6) Tax Exempt Bonds Apr-08	(7) Tax Exempt Bonds Nov-08	(8) Tax Exempt Bonds Dec-10	(3) Tax Exempt Bonds Dec-10	(4) Tax Exempt Bonds Jun-11
1	Total Company	\$176,784	\$655,565	\$84,228	\$148,731	\$171,299	\$634,231
2	Electric Amount Refinanced	\$148,499	\$550,675	\$70,752	\$124,934	\$143,891	\$532,754
3	Delaware Electric Distribution %	39.22%	39.22%	39.22%	39.22%	39.22%	39.22%
4	Delaware Electric Distribution	\$58,244	\$215,984	\$27,750	\$49,001	\$56,437	\$208,965
5	Deferred SIT	(\$5,067)	(\$18,791)	(\$2,414)	(\$4,263)	(\$4,910)	(\$18,179)
6	Deferred FIT	(\$18,612)	(\$69,018)	(\$8,867)	(\$15,658)	(\$18,034)	(\$66,772)
7							
8	<b>Earnings</b>						
9	Amortization	\$2,608	\$9,323	\$4,826	\$3,360	\$3,210	\$14,008
10	DSIT	(\$227)	(\$811)	(\$420)	(\$292)	(\$279)	(\$1,219)
11	DFIT	(\$833)	(\$2,979)	(\$1,542)	(\$1,074)	(\$1,026)	(\$4,476)
12	Total Expense	\$1,548	\$5,533	\$2,864	\$1,994	\$1,905	\$6,313
13	Earnings	(\$1,548)	(\$5,533)	(\$2,864)	(\$1,994)	(\$1,905)	(\$8,313)
14							
15	<b>Rate Base</b>						
16	Amortizable Balance - 12/31/11	\$48,464	\$181,023	\$12,467	\$45,361	\$52,959	\$0
17	Amortizable Balance - 12/31/12	\$45,856	\$171,699	\$7,641	\$42,001	\$49,750	\$186,776
18	Average Balance	\$47,160	\$176,361	\$10,054	\$43,681	\$51,355	\$93,388
19							
20	Deferred SIT - 12/31/11	(\$4,216)	(\$15,749)	(\$1,085)	(\$3,946)	(\$4,607)	\$0
21	Deferred SIT - 12/31/12	(\$3,989)	(\$14,938)	(\$665)	(\$3,654)	(\$4,328)	(\$16,249)
22	Average Balance	(\$4,103)	(\$15,343)	(\$875)	(\$3,800)	(\$4,468)	(\$8,125)
23							
24	Deferred FIT - 12/31/11	(\$15,487)	(\$57,846)	(\$3,984)	(\$14,495)	(\$16,923)	\$0
25	Deferred FIT - 12/31/12	(\$14,653)	(\$54,867)	(\$2,442)	(\$13,421)	(\$15,898)	(\$59,684)
26	Average Balance	(\$15,070)	(\$56,356)	(\$3,213)	(\$13,958)	(\$16,410)	(\$29,842)
27							
28	Net Year End Balance	\$27,213	\$101,895	\$4,535	\$24,926	\$29,524	\$110,842
29							
30	Amortization begin date (a)	Apr-08	Apr-08	Nov-08	Dec-10	Dec-10	Jun-11
31	Amortization period (months)	268	278	69	175	211	179
32	Amortization as of 12/31/11	45	45	38	13	13	7
33	Amortization as of 12/31/12	57	57	50	25	25	19

(a) rounded to nearest full month

**Delmarva Power & Light Company**  
**Delaware Distribution**  
**Amortization of Loss/Gain on Refinancings**  
**12 Months Ending December 2012**

(1) Line No.	(2) Item	(5) Total
1	Total Company	\$32,558,769
2	Electric Amount Refinanced	\$28,618,431
3	Delaware Electric Distribution %	
4	Delaware Electric Distribution	\$11,224,635
5	Deferred SIT	(\$976,543)
6	Deferred FIT	(\$3,586,832)
7		
8	<b>Earnings</b>	
9	Amortization	\$624,868
10	DSIT	(\$54,363)
11	DFIT	(\$199,676)
12	Total Expense	<u>\$370,828</u>
13	Earnings	<u>(\$370,828)</u>
14		
15	<b>Rate Base</b>	
16	Amortizable Balance - 12/31/11	\$5,439,504
17	Amortizable Balance - 12/31/12	\$5,015,421
18	Average Balance	<u>\$5,227,463</u>
19		
20	Deferred SIT - 12/31/11	(\$473,237)
21	Deferred SIT - 12/31/12	(\$436,342)
22	Average Balance	<u>(\$454,789)</u>
23		
24	Deferred FIT - 12/31/11	(\$1,738,194)
25	Deferred FIT - 12/31/12	(\$1,602,678)
26	Average Balance	<u>(\$1,670,436)</u>
27		
28	Net Year End Balance	<u>\$2,976,401</u>
29		
30	Amortization begin date (a)	
31	Amortization period (months)	
32	Amortization as of 12/31/11	
33	Amortization as of 12/31/12	

(a) rounded to nearest full month

**Delmarva Power & Light Company**  
**Delaware Distribution**  
**Remove Qualified Fuel Cell Provider Project Costs**  
**12 Months Ending December 2012**

**Adjustment 28**

(1) <b>Line No.</b>	(2) <b><u>Item</u></b>	(3) <b>DE <u>Distribution</u></b>
1	<b><u>Earnings</u></b>	
1	Expense in Test Period	\$142,865
2	Adjustment to Remove	<u>(\$142,865)</u>
3		
4	State Income Tax	\$12,429
5	Federal Income Tax	<u>\$45,653</u>
6	Total Expenses	<u>(\$84,783)</u>
7		
8	Earnings	\$84,783

**Delmarva Power & Light Company**  
**Delaware Distribution**  
**Recovery of Tax on OPEB Medicare Tax Subsidy**  
**12 Months Ending December 2012**

**Adjustment 29**

(1) Line No.	(2) <u>Item</u>	(3) DE <u>Distribution</u>
1	<b><u>Earnings</u></b>	
2	Amortization	\$36,836 (1)
3		
4	State Income Tax	(\$3,205)
5	Federal Income Tax	(\$11,771)
6	Total Expenses	<u>\$21,860</u>
7		
8	Earnings	(\$21,860)
9		
10	<b><u>Rate Base</u></b>	
11	Average Amortizable Balance	\$92,089 (2)
12		
13	Deferred State Income Tax	(\$8,012)
14	Deferred Federal Income Tax	(\$29,427)
15	Net Rate Base	<u>\$54,650</u>
	(1) DP&L Delaware	\$110,507
	Amortization period - years	3
	Annual amortization amount	\$36,836
	<u>DPL Electric Delaware Distribution</u>	
	(2) Beg. Balance	\$110,507
	End. Balance	\$73,671
	Avg. Balance	<u>\$92,089</u>

**Delmarva Power & Light Company**  
**Delaware Distribution**  
**Remove Post-80 ITC Amortization**  
**12 Months Ending December 2012**

**Adjustment 30**

(1) <b>Line No.</b>	(2) <b>Item</b>	(3) <b>System Electric</b>	(4) <b>Delaware Distribution</b>	(5) <b>Delaware Distribution</b>
1	<b><u>Post 1980 Vintage ITC Amortization</u></b>			
2	Transmission	108,391	0.0000	\$0
3				
4	Distribution - DE	\$186,300	1.0000	\$186,300
5	Distribution - MD	\$118,915	0.0000	\$0
6	Distribution - VA	\$16,232	0.0000	\$0
7				
8	General & Common	\$118,518	0.5858	\$69,432
9				
10	Total Expense	<u>\$548,356</u>		<u>\$255,733</u>
11				
12	Earnings	(\$548,356)		(\$255,733)

**Delmarva Power & Light Company**  
**Delaware Distribution**  
**Reflect Credit Facilities Cost**  
**12 Months Ending December 2012**

**Adjustment 31**

(1) Line No.	(2) <u>Item</u>	(3) <u>DE Distribution</u>
1	<b><u>Earnings</u></b>	
2	Expense	\$337,108 (1)
3		
4	State Income Tax	(\$29,328)
5	Federal Income Tax	(\$107,723)
6	Total Expenses	<u>\$200,057</u>
7		
8	Earnings	(\$200,057)
9		
10	<b><u>Rate Base</u></b>	
11	Average Amortizable Balance	\$520,111 (2)
12		
13		
14		
15	(1) Annual amortization of start-up costs	\$254,582
16	Annual cost of maintaining credit facility	\$483,507
17	Total DPL expense	<u>\$738,089</u>
18		
19	DPL Electric	\$619,995
20	Allocation to Distribution	92.81%
21	DPL Distribution	\$575,428
22	Allocation to Delaware Distribution	58.58%
23	DPL DE Distribution	<u>\$337,108</u>
24		
25	(2) DPL 13 mos average	\$1,138,769
26		
27	DPL Electric	\$956,566
28	Allocation to Distribution	92.81%
29	DPL Distribution	\$887,806
30	Allocation to Delaware Distribution	58.58%
31	DPL DE Distribution	<u>\$520,111</u>

Adjustment 32

**Delmarva Power & Light Company  
Delaware Distribution  
Removal of RPS Labor Charges  
12 Months Ending December 2012**

<u>(1)</u> <u>Line</u> <u>No.</u>	<u>(2)</u> <u>Item</u>	<u>(3)</u> <u>Amount</u>
1	Removal of RPS Labor Charges	(\$69,317)
1		
2	Income Taxes	
3	State Income Tax	\$6,031
4	Federal Income Tax	<u>\$22,150</u>
5	Total Income Taxes	\$28,181
6		
7	Total Expenses	(\$41,136)
8		
9	Earnings	\$41,136

Delmarva Power & Light Company  
Delaware Distribution  
Cash Working Capital - Interest Synchronization  
12 Months Ending December 2012

(1) Line No.	(2) Item	(3) Revenue	(4) O&M	(5) Deprec/Amort	(6) Other Taxes	(7) SIT	(8) FIT	(9) Del Tax/ITC	(10) Total Expense	(11) Interest	(12) Excise/US
1	Rate Change From Docket No. 11-528	\$9,627,360	\$79,426		\$39,087	\$27,270	\$3,038,552		\$3,994,336		\$5,643,025
2	Weather Normalization	\$279,310	\$2,304		\$1,734	\$24,001	\$86,155		\$119,594		\$1,163,716
3	BIT Frequency	\$2,094,504	\$5,976		\$6,504	\$179,979	\$90,522		\$966,522		\$1,227,989
4	Year End Customers	\$724,373	\$43,811		\$2,941	\$62,245	\$38,165		\$68,165		\$429,489
5	Regulatory Commission Exp Normalization		(\$43,065)			(\$12,512)	(\$45,955)		(\$58,467)		(\$65,145)
6	Injuries and Damages Exp Normalization		(\$157,028)			\$37,784	(\$120,244)		(\$82,460)		(\$25,278)
7	Uncollectible Expense Normalization		\$1,782,936			\$3,768	(\$1,779,168)		(\$1,741,400)		\$93,166
8	Wage and Fica Expense Adjustment		\$693,918			\$3,768	(\$690,150)		(\$114,374)		\$53,123
9	Remove Employee Association Expense		(\$16,548)			(\$21,339)	(\$37,887)		(\$59,126)		(\$318,199)
10	Proton Benefits Expense		\$326,183			\$189,280	\$66,224		\$1,291,130		\$1,291,130
11	Removal of Executive Incentive Compensation		(\$2,173,033)			\$3,429	(\$2,176,462)		(\$2,193,393)		\$23,393
12	Removal of Certain Executive/Officer Compensation		(\$79,419)			\$6,055	(\$73,364)		(\$457,875)		\$457,875
13	Storm Restoration Exp Normalization		(\$71,219)			(\$50,162)	(\$121,381)		(\$342,371)		(\$342,371)
14	Reluct IRP Recurring Costs		\$576,916			(\$10,194)	(\$587,110)		(\$6,050)		(\$6,050)
15	Amortize IRP Deferred Costs			\$5,102		(\$441)	(\$4,661)		\$3,028		(\$3,028)
16	Amortize RFP Deferred Costs		\$2,195,965			(\$191,051)	(\$2,004,914)		\$1,309,207		(\$1,309,207)
17	Proton AMI O&M Expenses		(\$1,387,983)			\$119,003	\$437,037		(\$811,752)		\$811,752
18	Proton AMI Depreciation Amortization Expense			\$2,801,468		(\$243,728)	(\$895,209)		\$1,662,531		(\$1,662,531)
19	Proton AMI O&M Savings			\$443,832		(\$38,857)	(\$422,689)		\$265,054		(\$265,054)
20	Proton Dynamic Pricing O&M Expenses					(\$45,725)	(\$45,725)		\$445,268		(\$445,268)
21	Proton Dynamic Pricing Reg Asset					(\$107,497)	(\$384,833)		\$793,262		(\$793,262)
22	Proton Dynamic Pricing Amortization Expense			\$1,235,582		(\$57,689)	(\$211,923)		\$399,571		(\$399,571)
23	Amortize Direct Load Control Regulatory Asset			\$663,182		(\$31,288)	(\$634,470)		\$213,425		(\$213,425)
24	Amortize Direct Load Control Regulatory Asset			\$359,635		(\$16,440)	(\$375,875)		\$112,145		(\$112,145)
25	Normal Other Reliability Closings Year-end Plant				\$188,871	(\$159,574)	(\$29,297)		\$1,098,493		(\$1,098,493)
26	Proton F.F. Reliability Closings January 13 - December 13			\$1,834,178		\$0	(\$254,040)		\$370,828		(\$370,828)
27	Amortization Asset Reliability Closing Costs			\$624,868		\$0	(\$624,868)		\$84,783		(\$84,783)
28	Amortize Qualifier Fuel Cell Project Costs			\$36,836		\$0	(\$36,836)		\$21,880		(\$21,880)
29	Amortize Medicare Subsidy Deferred Costs					\$0	\$0		\$255,733		(\$255,733)
30	Remove Post-80 ITC Amortization					(\$29,328)	(\$107,723)		\$200,057		(\$200,057)
31	Remove Credit Facilities Expense		\$337,108			\$0	\$0		(\$41,136)		\$41,136
32	Removal of RPS Labor Charges		(\$69,317)			\$6,031	\$22,150		\$0		\$0
33	Total	\$12,725,546	\$1,570,872	\$3,017,697	\$336,330	\$288,015	\$1,094,804	\$1,693	\$11,319,270	\$0	\$1,406,276
34	Cash Working Capital		0.0000		0.1966	0.1902	(0.0187)			(0.1072)	\$262,882
35	Working Capital		\$149,861	\$0	\$66,807	\$66,807	(\$29,469)				\$23,868
36	Interest synchronization 1			\$0	\$66,807	\$128,839	\$473,223		\$1,944,552	\$1,944,552	\$23,868
37	Working capital			\$0	\$66,807	\$24,401	(\$61,812)		\$1,950,949	(\$208,456)	\$23,868
38	Interest synchronization 2			\$0	\$66,807	\$128,291	\$471,210		\$1,950,949	\$1,950,949	\$23,868
39	Working capital			\$0	\$66,807	\$24,401	(\$61,812)		\$1,945,147	(\$208,520)	\$23,868
40	Interest synchronization 3			\$0	\$66,807	\$128,787	\$473,033		\$1,945,147	\$1,945,147	\$23,868
41	Working capital			\$0	\$66,807	\$24,495	(\$6,846)		\$1,945,147	(\$208,520)	\$23,868
42	Interest synchronization 3			\$0	\$66,807	\$128,787	\$473,033		\$1,945,147	\$1,945,147	\$23,868
43	Working capital			\$0	\$66,807	\$24,495	(\$6,846)		\$1,945,147	(\$208,520)	\$23,868
44	Interest synchronization 3			\$0	\$66,807	\$128,787	\$473,033		\$1,945,147	\$1,945,147	\$23,868
45	Working capital			\$0	\$66,807	\$24,495	(\$6,846)		\$1,945,147	(\$208,520)	\$23,868
46	Interest synchronization 3			\$0	\$66,807	\$128,787	\$473,033		\$1,945,147	\$1,945,147	\$23,868
47	Working capital			\$0	\$66,807	\$24,495	(\$6,846)		\$1,945,147	(\$208,520)	\$23,868
48	Per Books Interest Exp (CO5)			\$16,862,023	\$16,862,023	\$12,429	\$46,653		\$84,783		(\$84,783)
49	Adjusted Delaware Rate Base	\$16,862,023		\$754,935,960	\$754,706,947	\$12,429	\$46,653		\$84,783		(\$84,783)
50	Weighted CO2	0.0249		0.0249	0.0249	0.0249	0.0249		\$21,880		(\$21,880)
51	Proforma Interest	\$18,791,809		\$18,797,905	\$18,792,203	\$18,792,185	\$18,792,185		\$21,880		(\$21,880)
52	Delaware IOCC	14,987		\$14,987	\$14,987	\$14,987	\$14,987		\$21,880		(\$21,880)
53	Total Proforma Interest	\$18,806,576		\$18,812,872	\$18,807,170	\$18,807,151	\$18,807,151		\$21,880		(\$21,880)
54	Difference	\$1,944,552		\$1,940,849	\$1,945,147	\$1,945,128	\$1,945,128		\$21,880		(\$21,880)
55	SIT @ 8.7 %	(\$165,176)		(\$169,228)	(\$169,228)	(\$169,228)	(\$169,228)		\$21,880		(\$21,880)
56	FIT @ 35 %	(\$621,382)		(\$621,382)	(\$621,382)	(\$621,382)	(\$621,382)		\$21,880		(\$21,880)
57	Earnings	\$790,556		\$793,118	\$790,793	\$790,792	\$790,792		\$21,880		(\$21,880)
58	Earnings	\$790,556		\$793,118	\$790,793	\$790,792	\$790,792		\$21,880		(\$21,880)
59	Earnings	\$790,556		\$793,118	\$790,793	\$790,792	\$790,792		\$21,880		(\$21,880)
60	Earnings	\$790,556		\$793,118	\$790,793	\$790,792	\$790,792		\$21,880		(\$21,880)

(1) Without Cash Working Capital Adjustment  
Per Books Rate Base  
Amortize IRP Deferred Costs  
Amortize RFP Deferred Costs  
Amortize Dynamic Pricing Reg Asset  
Amortize Direct Load Control Reg Asset  
Annualization of Depreciation on Year-end Plant  
Forecast Reliability Closings Jan 12 - Dec 13  
Actual Refinancings  
Amortize Medicare Subsidy Deferred Costs  
Recover Credit Facilities Expense  
Total Rate Base-w/o CWC  
CWC Adjustment  
Total Rate Base

Earnings Adj w/o interest synch  
Earnings - per books  
Sub-total Earnings  
Interest synchronization  
Total Earnings