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EXELON CORP
Form U-13-60
May 01, 2003

United States
Securities and Exchange Commission
Washington, D.C. 20549

Form U-13-60

Annual Report
For the Period

Beginning January 1, 2002 and Ending December 31, 2002

TO THE

U.S. SECURITIES AND EXCHANGE COMMISSION
FOR

EXELON BUSINESS SERVICES COMPANY

A Subsidiary Service Company

Date of Incorporation 12/31/00

State of Sovereign Power under which Incorporated or Organized Pennsylvania

Location of Principal Executive Offices of Reporting Company
10 South Dearborn St., Chicago, IL 60680-5379

Name, title, and address of officer to whom correspondence concerning this
report should be addressed:

Robert S. Shapard Executive Vice-President and Chief Financial Officer

(Name)

(Title)

10 South Dearborn Street, Chicago, IL 60680-5379

(Address)

Name of Principal Holding Company Whose Subsidiaries are served by Reporting
Company:

Exelon Corporation

LISTING OF SCHEDULES AND ANALYSIS OF ACCOUNTS

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| Description of Schedules and Accounts | Schedule of Account Number | Page Number |
|---|----------------------------|-------------|
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| Service Company Property | Schedule II | |
| Accumulated Provision for Depreciation and Amortization of Service Company Property | Schedule III | |
| Investments | Schedule IV | |
| Accounts Receivable from Associate Companies | Schedule V | |
| Fuel Stock Expenses Undistributed | Schedule VI | |
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| Employee Pensions and Benefits | Account 926 | |
| General Advertising Expenses | Account 930.1 | |
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| Rents | Account 931 | |

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LISTING OF SCHEDULES AND ANALYSIS OF ACCOUNTS

| Description of Schedules and Accounts | Schedule of Account Number | Page Number |
|--|----------------------------|-------------|
| Taxes Other Than Income Taxes | Account 408 | |
| Donations | Account 426.1 | |
| Other Deductions | Account 426.5 | |
| Notes to Statement of Income | Schedule XVIII | |
| Organization Chart | | |
| Methods of Allocation | | |
| Annual Statement of Compensation for Use of Capital Billed | | |
| Exhibit 1: Non-Service Associate Company Transactions | | |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

Schedule I - Comparative Balance Sheet
(in thousands)

Give balance sheet of the Company as of December 31 of the current period and prior year.

| Account | Assets and Other Debits | As of December 31 Current | Prior |
|---------|---|---------------------------|------------|
| | Service Company Property | | |
| 101 | Service Company Property (Schedule II) | \$162,382 | \$ 130,961 |
| 107 | Construction work in progress (Schedule II) | 94,273 | 52,285 |
| | Total Property | \$256,655 | \$ 183,246 |
| 108 | Less accumulated provision for depreciation and amortization of service company property (Schedule III) | 79,559 | 51,235 |
| | Net Service Company Property | \$177,096 | \$ 132,011 |
| | Investments | | |

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| | | | |
|-----|---|-----------|------------|
| 123 | Investments in associate companies (Schedule IV) | \$ - | \$ - |
| 124 | Other Investments (Schedule IV) | 7,778 | 4,163 |
| | | ----- | ----- |
| | Total Investments | \$ 7,778 | \$ 4,163 |
| | | ----- | ----- |
| | Current and Accrued Assets | | |
| 131 | Cash | \$ - | \$ - |
| 134 | Special deposits | - | - |
| 135 | Working funds | - | - |
| 136 | Temporary cash investments (Schedule IV) | - | - |
| 141 | Notes receivable | - | - |
| 143 | Accounts receivable | 40,473 | 60,641 |
| 144 | Accumulated provision for uncollectible accounts | - | - |
| 146 | Accounts receivable from associate companies (Schedule V) | 87,206 | 93,144 |
| 152 | Fuel stock expenses undistributed (Schedule VI) | - | - |
| 154 | Materials and supplies | - | 9 |
| 163 | Stores expense undistributed (Schedule VII) | - | - |
| 165 | Prepayments | 26,177 | 19,059 |
| 174 | Miscellaneous current and accrued assets (Schedule VIII) | - | - |
| | | ----- | ----- |
| | Total Current and Accrued Assets | \$153,856 | \$ 172,853 |
| | | ----- | ----- |
| | Deferred Debits | | |
| 181 | Unamortized debt expense | \$ - | \$ - |
| 184 | Clearing Accounts | 1,212 | 1,375 |
| 186 | Miscellaneous deferred debits (Schedule IX) | 2,134 | 7,884 |
| 188 | Research, development, or demonstration expenditures (Schedule X) | - | - |
| 190 | Accumulated deferred income taxes | 61,762 | 45,866 |
| | | ----- | ----- |
| | Total Deferred Debits | \$ 65,108 | \$ 55,125 |
| | | ----- | ----- |
| | TOTAL ASSETS AND OTHER DEBITS | \$403,838 | \$ 364,152 |
| | | ===== | ===== |

ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

Schedule I - Comparative Balance Sheet
(in thousands)

| Account | Liabilities and Proprietary Capital | As of December 31, Current | Prior |
|---------|-------------------------------------|-------------------------------|-------|
| | Proprietary Capital | | |

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| | | | |
|-----|---|-----------|------------|
| 201 | Common stock issued (Schedule XI) | \$ - | \$ - |
| 211 | Miscellaneous paid-in capital (Schedule XI) | 11,176 | (3,321) |
| 215 | Appropriated retained earnings (Schedule XI) | - | - |
| 216 | Unappropriated retained earnings (Schedule XI) | (2,000) | 53 |
| | | ----- | ----- |
| | Total Proprietary Capital | \$ 9,176 | \$ (3,268) |
| | | ----- | ----- |
| | Long-Term Debt | | |
| 223 | Advances from associate companies (Schedule XII) | \$ - | \$ - |
| 224 | Other long-term debt (Schedule XII) | - | - |
| 225 | Unamortized premium on long-term debt | - | - |
| 226 | Unamortized discount on long-term debt - debit | - | - |
| | | ----- | ----- |
| | Total Long-Term Debt | \$ - | \$ - |
| | | ----- | ----- |
| | Current and Accrued Liabilities | | |
| 231 | Notes payable | \$ - | \$ - |
| 232 | Accounts payable | 94,328 | 90,493 |
| 233 | Notes payable to associate companies (Schedule XIII) | 77,700 | 33,000 |
| 234 | Account payable to associate companies (Schedule XIII) | 54,140 | 32,995 |
| 236 | Taxes accrued | (11,744) | 28,97 |
| 237 | Interest accrued | - | - |
| 238 | Dividend declared | - | - |
| 241 | Tax collections payable | (364) | (1,274) |
| 242 | Miscellaneous current and accrued liabilities (Schedule XIII) | 15,094 | 6,452 |
| | | ----- | ----- |
| | Total Current and Accrued Liabilities | \$229,154 | \$190,637 |
| | | ----- | ----- |
| | Deferred Credits | | |
| 253 | Other deferred credits | \$135,146 | \$ 176,500 |
| 254 | Accumulated deferred investment tax credits | - | - |
| | | ----- | ----- |
| | Total Deferred Credits | \$135,146 | \$176,500 |
| | | ----- | ----- |
| 282 | Accumulated Deferred Income Taxes | \$ 30,362 | \$ 283 |
| | | ----- | ----- |
| | TOTAL LIABILITIES AND PROPRIETARY CAPITAL | \$403,838 | \$ 364,152 |
| | | ===== | ===== |

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For the Year Ended December 31, 2002

Schedule II - Service Company Property
(in thousands)

| Description Service Company Property Account | Balance at Beginning of Year | Additions | Retirements or Sales | Other ¹ Changes | Balance at Close of Year |
|---|------------------------------------|-----------|----------------------------|-------------------------------|--------------------------------|
| 301 Organization | \$ - | \$ - | \$ - | \$ - | \$ - |
| 303 Miscellaneous Intangible Plant | - | - | - | - | - |
| 304 Land and Land Rights | - | - | - | - | - |
| 305 Structures and Improvements | - | - | - | - | - |
| 306 Leasehold Improvements | 12,873 | 1,352 | (871) | 4,115 | 17,469 |
| 307 Equipment ² | 100,920 | 30,857 | (1,481) | (163) | 130,133 |
| 308 Office Furniture and Equipment | 4,481 | 2 | (401) | (7) | 4,075 |
| 309 Automobiles, Other Vehicles and Related Garage Equipment | - | - | - | - | - |
| 310 Aircraft and Airport Equipment | 9,570 | - | - | - | 9,570 |
| 311 Other Service Company Property ³ | 3,117 | 251 | (813) | (1,420) | 1,135 |
| | ----- | ----- | ----- | ----- | ----- |
| SUB-TOTAL | \$130,961 | \$ 32,462 | \$ (3,566) | \$ 2,525 | \$ 162,382 |
| 107 Construction Work in Progress ⁴ | 52,285 | 78,600 | - | (36,612) | 94,273 |
| | ----- | ----- | ----- | ----- | ----- |
| TOTAL | \$183,246 | \$111,062 | \$ (3,566) | \$ (34,087) | \$ 256,655 |
| | ===== | ===== | ===== | ===== | ===== |

1 Provide an explanation of those changes considered material:

2 Subaccounts are required for each class of equipment owned. The service company shall provide a listing by subaccount of equipment additions during the year and the balance at the close of the year.

| Subaccount Description | Additions | Balance Close o |
|--------------------------|-----------|--------------------|
| Computer Software | \$ 14,307 | 96,9 |
| Computer Equipment | 16,550 | 31,3 |
| Communications Equipment | - | 1,4 |
| Office Machines | - | 4 |
| | ----- | ----- |
| TOTAL | \$ 30,857 | \$ 130,1 |
| | ===== | ===== |

3 Describe other service company property:

Other service property primarily consists of graphic arts equipment.

4 Describe construction work in progress:

CWIP includes computer software, computer equipment, leasehold improvements,

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audiovisual equipment, and furniture.

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For the Year Ended December 31, 2002

Schedule III - Accumulated Provision for Depreciation and Amortization of Service Company Property (in thousands)

| Description | Balance at Beginning of Year | Addit. Charged to Account 403 | Retire-ments | Other Changes Add (Deduct)* | Bal at of |
|--|------------------------------|-------------------------------|--------------|-----------------------------|-----------|
| Account | | | | | |
| 301 Organization | \$ - | \$ - | \$ - | \$ - | - |
| 303 Miscellaneous Intangible Plant | - | - | - | - | - |
| 304 Land and Land Rights | - | - | - | - | - |
| 305 Structures and Improvements | - | - | - | - | - |
| 306 Leasehold Improvements | 3,201 | 1,503 | - | 105 | 4,809 |
| 307 Equipment | 45,091 | 27,834 | (1,467) | - | 71,458 |
| 308 Office Furniture and Fixtures | 2,041 | 409 | (401) | - | 2,049 |
| 309 Automobiles, Other Vehicles and Related Garage Equipment | - | - | - | - | - |
| 310 Aircraft and Airport Equipment | 508 | 287 | - | - | 795 |
| 311 Other Service Company Property | 394 | 72 | (115) | 97 | 458 |
| | ----- | ----- | ----- | ----- | ----- |
| TOTAL | \$ 51,235 | \$ 30,105 | \$ (1,983) | \$ 202 | \$ 79,559 |
| | ===== | ===== | ===== | ===== | ===== |

*Provide an explanation of those changes considered material:

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For the Year Ended December 31, 2002

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Schedule IV - Investments
(in thousands)

Instructions:

Complete the following schedule concerning investments.

Under Account 124 "Other Investments," state each investment separately, with description, including, the name of issuing company, number of shares or principal amount, etc.

Under Account 136, "Temporary Cash Investments," list each investment separately.

| Description | Balance at Beginning of Year | Balance at Close of |
|--|---------------------------------|------------------------|
| Account 123 - Investment in Associate Companies | \$ - | \$ - |
| Account 124 - Other Investments Supplemental Employee Retirement Plan Trust | 4,163 | 7,778 |
| Account 136 - Temporary Cash Investments | - | - |
| TOTAL | \$ 4,163 ----- | \$ 7,778 ----- |

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For the Year Ended December 31, 2002

Schedule V - Accounts Receivable from Associate Companies
(in thousands)

Instructions:

Complete the following schedule listing accounts receivable from each associate company. Where the service company has provided accommodation or convenience payments for associate companies, a separate listing of total payments for each associate company by subaccount should be provided.

| Description | Balance at Beginning of Year | Balance at Close of Year |
|--|---------------------------------|-----------------------------|
| Account 146 - Accounts Receivable from Associate Companies | | |

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| | | |
|---|----------|----------|
| Adwin Realty Company | \$ - | \$ 11 |
| AmerGen Energy Company, LLC | 823 | 1,919 |
| Commonwealth Edison Company | - | 17,595 |
| Ex Tex LaPorte LP | - | 69 |
| Exelon Communications Holding | - | 176 |
| Exelon Corporation | 4,077 | 2,606 |
| Exelon Energy, Inc. | 2,718 | 132 |
| Exelon Enterprises Company, LLC | 3,048 | 2,845 |
| Exelon Enterprises Investment | - | 3 |
| Exelon Generation Company, LLC | - | 14,937 |
| Exelon Generation Finance Company | - | |
| Exelon Services, Inc. | 36 | 64 |
| Exelon Communications Company, LLC | 28 | 6 |
| Exelon Holdings, Inc. | 15 | 8 |
| InfraSource (formerly Exelon Infrastructure Services, Inc.) | 1,141 | 111 |
| PEC Financial Services, LLC | 45 | 45 |
| PECO Energy Company | 80,762 | 46,237 |
| PECO Energy Power Company | - | 1 |
| PECO Energy Transition Trust | 264 | 264 |
| Susquehanna Electric Company | 173 | 158 |
| Susquehanna Power Company | - | 1 |
| Unicom Thermal Holding | 14 | 18 |
| | ----- | ----- |
| TOTAL | \$93,144 | \$87,206 |
| | ===== | ===== |

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For the Year Ended December 31, 2002

Schedule V - Accounts Receivable from Associate Companies - continued
(in thousands)

Analysis of Convenience or Accommodation Payments during 2002:

| Affiliate | Amount Paid |
|--------------------------------------|----------------|
| Adwin Realty Company | \$ 10 |
| AmerGen Energy Company, LLC | 4 |
| Exelon Energy, Inc. | 722 |
| Exelon Enterprises Company, LLC | 745 |
| Exelon Infrastructure Services, Inc. | 494 |
| Exelon Communications Company, LLC | 54 |
| Exelon Holdings Corp, Inc. | 44 |
| Exelon Generation Company, LLC | (13,276) |
| Exelon Generation Finance Company | 217 |
| PECO Energy Company | 80,336 |
| Susquehanna Electric Company | 284 |
| Susquehanna Power Company | 85 |

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| | | |
|--------------------------------|----------------|--------------------|
| | Total Payments | \$ 69,719 ===== |
| Convenience payments made for: | | |
| Account Payables | | \$ 62,253 |
| Corporate Credit Cards | | 15,779 |
| Employee Benefits | | 53,358 |
| Information System Purchases | | 3,329 |
| Reimbursement from NEIL | | (65,000) |
| | Total Payments | \$ 69,719 ===== |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Schedule VI - Fuel Stock Expenses Undistributed
(in thousands)

Instructions:

Report the amount of labor and expenses incurred with respect to fuel stock expenses during the year and indicate amount attributable to each associate company. Under the section headed "Summary" listed below give an overall report of the fuel functions performed by the service company.

| Description | Labor | Expenses | Total |
|---|-------|----------|-------|
| Account 152 - Fuel Stock Expenses Undistributed | | | |
| None. | | | |
| TOTAL | \$ - | \$ - | \$ - |

Summary: Not applicable

ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Schedule VII - Stores Expense Undistributed
(in thousands)

Instructions:

Report the amount of labor and expenses incurred with respect to stores expense during the year and indicate amount attributed to each associate company.

| Description | Labor | Expenses | Total |
|--|-------|----------|-------|
| Account 163 - Stores Expense Undistributed | | | |
| None. | | | |

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| | | |
|-------|----------------------------|----------------------------|
| TOTAL | ----- \$ 7,884 ===== | ----- \$ 2,134 ===== |
|-------|----------------------------|----------------------------|

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For the Year Ended December 31, 2002

Schedule X - Research, Development or Demonstration Expenditures
(in thousands)

Instructions:

Provide a description of each material research, development, or demonstration project which incurred costs by the service corporation during the year.

| Description | Amount |
|--|--------|
| Account 188 - Research, Development, or Demonstration Expenditures | |
| None. | |
| TOTAL | \$ - |

ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Schedule XI - Proprietary Capital
(in dollars)

| Account Number | Class of Stock | Number of Shares Authorized | Par or Stated Value per Share | Outstanding No. of Shares | Close of Period Total Amount |
|----------------|----------------|-----------------------------|-------------------------------|---------------------------|------------------------------|
| 201 | Common | 1,000 | \$0.01 | 100 | \$1.00 |

Instructions:

Classify amounts in each account with brief explanation, disclosing the general nature of transactions which give rise to the reported amounts.

(in thousands)

| Description | Amount |
|---|------------|
| Account 211 - Miscellaneous Paid-In Capital | |
| Net balance transferred during restructuring | \$ (3,321) |
| Investment by Exelon Corporation - Receipt of Tax Benefit | 14,497 |

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Account 215 - Appropriated Retained Earnings

TOTAL

-
-
\$ 11,176
=====

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Instructions:

Give particulars concerning net income or (loss) during the year, distinguishing between compensation for the use of capital owed or net loss remaining from servicing non associates per the General Instructions of the Uniform System of Accounts. For dividends paid during the year in cash or otherwise, provide rate percentage, amount of dividend, date declared and date paid.

(in thousands)

| Description | Balance at Beginning of Year | Net Income or (Loss) | Dividends Paid | Balance at Close of Year |
|---|---------------------------------|-------------------------|-------------------|-----------------------------|
| Account 216 - Unappropriated Retained Earnings | | | | |
| Net Income (Loss) | \$ 250 | \$ (1,628) | \$ - | \$ (1,378) |
| Other Comprehensive Income | (197) | (425) | - | (622) |
| TOTAL | \$ 53 ===== | \$ (2,053) ===== | \$ - ===== | \$ (2,000) ===== |

ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Schedule XII - Long Term Debt
(in thousands)

Instructions:

Advances from associate companies should be reported separately for advances on notes, and advances on open account. Names of associate companies from which advances were received shall be shown under the class and series of obligation column. For Account 224 - Other long-term debt provide the name of creditor company or organization, terms of the obligation, date of maturity, interest rate, and the amount authorized and outstanding.

| Name of Creditor | Terms of Obligation Class & Series of Obligation | Date of Maturity | Interest Rate | Beginning Amount Authorized | Additions | Deductions* | Ba at of |
|---------------------|--|---------------------|------------------|-----------------------------------|-----------|-------------|----------------|
|---------------------|--|---------------------|------------------|-----------------------------------|-----------|-------------|----------------|

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Acct 223 -
Advances from
Associate
Companies:

None.

Acct 224 -
Other Long
Term Debt:

None.

TOTAL \$ - \$ - \$ - \$

*Give an explanation of Deductions:

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Schedule XIII - Current and Accrued Liabilities
(in thousands)

Instructions:

Provide balance of notes and accounts payable to each associate company. Give description and amount of miscellaneous current and accrued liabilities. Items less than \$10,000 may be grouped, showing the number of items in each group.

| Description | Balance at Beginning of Year | Balance at Close of Year |
|---|---------------------------------|-----------------------------|
| Account 233 - Notes Payable to Associate Companies | | |
| Short - Term Notes Payable to Exelon Corporation For Working Capital | \$ 33,000 | \$ 77,700 |
| | ----- | ----- |
| TOTAL | \$ 33,000 | \$ 77,700 |
| | ===== | ===== |
| Account 234 - Accounts Payable to Associate Companies | | |
| ATNP Finance Company | \$ - | \$ 1 |
| Commonwealth Edison Company | 5,560 | - |
| Exelon Corporation | - | 4,331 |
| Exelon Enterprises Company, LLC | - | 486 |
| Exelon Generation Company, LLC | 27,196 | 28,948 |
| PECO Energy Company | - | 20,368 |
| Susquehanna Power Company | 233 | - |
| Unicom Resources | 6 | 6 |

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| | | |
|---|-----------------------------|-----------------------------|
| TOTAL | ----- \$ 32,995 ===== | ----- \$ 54,140 ===== |
| Account 242 - Miscellaneous Current and Accrued Liabilities | | |
| Accrued Vacation Pay/Paid Time Off | \$ 6,472 | \$ 7,104 |
| Accrued Incentive Pay | - | 8,000 |
| Other | (20) | (10) |
| TOTAL | ----- \$ 6,452 ===== | ----- \$ 15,094 ===== |

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For the Year Ended December 31, 2002

Schedule XIV - Notes to Financial Statements

Instructions:

The space below is provided for important notes regarding the financial statements or any account thereof. Furnish particulars as to any significant contingent assets or liabilities existing at the end of the year. Notes relating to financial statements shown elsewhere in this report may be indicated here by reference.

On October 20, 2000, Exelon Corporation (Exelon), became the parent company for each of PECO Energy Company (PECO Energy) and Commonwealth Edison Company as a result of the completion of the transactions contemplated by an Agreement and Plan of Exchange and Merger, as amended, among PECO, Unicom Corporation and Exelon. Exelon is a Pennsylvania corporation and registered holding company under the Public Utility Holding Company Act of 1935.

In January, 2001, Exelon restructured its regulated and unregulated companies. Assets and liabilities were transferred from PECO Energy and Commonwealth Edison Company to generation (Exelon Generation Company, LLC), and unregulated companies (primarily, Exelon Enterprises Company, LLC) and the Exelon Business Services Company, as appropriate.

Exelon Business Services Company is a wholly-owned subsidiary of Exelon and is the service company for the Exelon system providing associate companies with a variety of administrative, management and support services. These services are provided at cost that results in Exelon Business Services Company operating on a break-even basis.

Exelon Business Services Company follows the Uniform System of Accounts prescribed by the Securities and Exchange Commission. The financial statements are prepared in conformity with generally accepted accounting principles, which requires the use of estimates. The actual results may differ from those estimates.

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Schedule XV - Statement of Income
(in thousands)

| Account | Description | Current Year | Prior Year |
|---------|--|--------------|------------|
| | Income | | |
| 457 | Services rendered to associate companies | \$ 413,082 | \$ 426,044 |
| 458 | Services rendered to non associate companies | 296 | 260 |
| 421 | Miscellaneous income or loss | 1,070 | 2,182 |
| | | ----- | ----- |
| | Total Income | \$ 414,448 | \$ 428,486 |
| | | ----- | ----- |
| | Expense | | |
| 920 | Salaries and wages | \$ 140,709 | \$ 80,687 |
| 921 | Office supplies and expenses | 30,962 | 44,593 |
| 922 | Administrative expense transferred - credit | - | - |
| 923 | Outside services employed | 124,048 | 185,717 |
| 924 | Property insurance | 28,438 | 15,560 |
| 925 | Injuries and damages | 206 | 450 |
| 926 | Employee pensions and benefits | 22,256 | 28,605 |
| 927 | Regulatory commission expense | - | 2 |
| 930.1 | General advertising expense | 4,766 | 9,686 |
| 930.2 | Miscellaneous general expense | 8,408 | 12,016 |
| 931 | Rents | 12,547 | 9,442 |
| 932 | Maintenance of structures and equipment | 1,039 | 2,870 |
| 403 | Depreciation and amortization expense | 30,355 | 16,089 |
| 408 | Taxes other than income taxes | 6,919 | 6,773 |
| 409 | Income taxes | (45,492) | 10,278 |
| 410 | Provision for deferred income taxes | 44,253 | (6,157) |
| 411 | Provision for deferred income taxes - credit | - | 227 |
| 411.5 | Investment tax credit | - | - |
| 426.1 | Donations | 4,277 | 3,080 |
| 426.5 | Other deductions | 3,916 | 2,599 |
| 427 | Interest on long-term debt | - | - |
| 430 | Interest on debt to associate companies | 1,242 | 5,865 |
| 431 | Other interest expense | (2,773) | (146) |
| | | ----- | ----- |
| | Total Expense | \$ 416,076 | \$ 428,236 |
| | | ----- | ----- |
| | Net Income or (Loss) | \$ (1,628) | \$ 250 |
| | | ===== | ===== |

ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Analysis of Billing Associate Companies - Account 457
(in thousands)

| Name of Associate Company | Direct | Indirect | Compensation | Total |
|--------------------------------------|---------------|---------------|--------------------|---------------|
| | Costs Charged | Costs Charged | For Use of Capital | Amount Billed |
| | 457-1 | 457-2 | 457-3 | |
| Adwin Equipment Company | \$ 1 | \$ | \$ | \$ |
| Adwin Realty Company | 1 | | | |
| AmerGen Energy Company | 4,910 | 154 | 25 | 5,0 |
| ATNP Finance Company | 5 | | | |
| Commonwealth Edison Company | 75,085 | 61,982 | (370) | 136,6 |
| Exelon Communications Company, LLC | 224 | | | 2 |
| Exelon Corporation | 13,468 | 357 | (6) | 13,8 |
| Exelon Energy | 617 | | | 6 |
| Exelon Enterprises Company, LLC | 2,306 | 33,903 | (502) | 35,7 |
| Exelon Enterprises Investments, Inc. | 7 | | | |
| Exelon Generation Company, LLC | 78,816 | 83,756 | (887) | 161,6 |
| Exelon Generation Finance Company | 21 | | | |
| Exelon Holdings, Inc. | 100 | | | 1 |
| Exelon Services Inc. | 189 | | | 1 |
| Ex Tex LaPorte LP | 347 | | | 3 |
| InfraSource, Inc. | 487 | | | 4 |
| PECO Energy Company | 27,722 | 30,007 | (199) | 57,5 |
| Susquehanna Electric Company | 281 | | | 2 |
| Unicom Power Holdings, Inc. | 2 | | | |
| Unicom Thermal Holding, Inc. | 273 | | | 2 |
| | ----- | ----- | ----- | ----- |
| TOTAL | \$ 204,862 | \$ 210,159 | \$ (1,939) | \$ 413,0 |
| | ===== | ===== | ===== | ===== |

ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Analysis of Billing Non Associate Companies - Account 458
(in thousands)

Instruction:

Provide a brief description of the services rendered to each non associate

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company:

| Name Non Associate Company | Direct Cost Charged | Indirect Cost Charged | Compens. For Use of Capital | Total Cost | Excess or Deficiency | Total Amount Billed |
|----------------------------------|---------------------------|-----------------------------|-----------------------------------|---------------|----------------------------|---------------------------|
| | 458-1 | 458-2 | 458-3 | | 458-4 | |
| Administrative Services | | | | | | |
| Employee Benefit Trusts | \$ 296 | \$ - | \$ - | \$ 296 | \$ - | \$ 296 |
| TOTAL | \$ 296 | \$ - | \$ - | \$ 296 | \$ - | \$ 296 |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Schedule XVI - Analysis of Charges for Service Associate and Non Associate
(in thousands)

Instruction:

Total cost of service will equal for associate and non associate companies the total amount billed under their separate analysis of billing schedules.

| Account | Description of Items | Associate Company Charges | | | Non Associate Company Charges | | |
|---------|-----------------------------------|------------------------------|------------------|-----------|----------------------------------|------------------|--------|
| | | Direct Cost | Indirect Cost | Total | Direct Cost | Indirect Cost | Total |
| 920 | Salaries & Wages | \$ 81,772 | | \$ 58,820 | \$ 140,592 | | \$ 117 |
| 921 | Office Supplies and Expenses | | 17,992 | 12,944 | 30,936 | | 26 |
| 922 | Administrative Expense | | | | | | |
| | Transferred-Credit | | - | - | - | | - |
| 923 | Outside Services Employed | | 72,092 | 51,852 | 123,944 | | 104 |
| 924 | Property Insurance | | - | 28,438 | 28,438 | | - |
| 925 | Injuries and Damages | | 120 | 86 | 206 | | - |
| 926 | Employee Pensions and Benefits | | 12,934 | 9,303 | 22,237 | | 19 |
| 928 | Regulatory Commission Expense | | - | - | - | | - |

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| | | | | | |
|-------|--|------------|------------|------------|--------|
| 930.1 | General Advertising Expense | - | 4,766 | 4,766 | - |
| 930.2 | Miscellaneous General Expense | 4,886 | 3,515 | 8,401 | 7 |
| 931 | Rents | 7,292 | 5,244 | 12,536 | 11 |
| 932 | Maintenance of Structures and Equipment | 604 | 434 | 1,038 | 1 |
| 403 | Depreciation and Amortization Expense | - | 30,355 | 30,355 | - |
| 408 | Taxes Other Than Income Taxes | 4,021 | 2,892 | 6,913 | 6 |
| 409 | Income Taxes | - | (45,492) | (45,492) | - |
| 410 | Provision for Deferred Income Taxes | - | 44,253 | 44,253 | - |
| 411 | Provision for Deferred Income Taxes - Credit | - | - | - | - |
| 411.5 | Investment Tax Credit | - | - | - | - |
| 426.1 | Donations | 2,486 | 1,787 | 4,273 | 4 |
| 426.5 | Other Deductions | 2,276 | 1,637 | 3,913 | 3 |
| 427 | Interest on Long-Term Debt | - | - | - | - |
| 431 | Other Interest Expense | (1,612) | (1,159) | (2,771) | (2) |
| | | ----- | ----- | ----- | ----- |
| | TOTAL EXPENSE | \$ 204,863 | \$ 209,675 | \$ 414,538 | \$ 296 |

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| Account | Description of Items | Associate Company Charges | | Total | Non Associate Company Charges | |
|--|---|---------------------------|---------------|-----------|-------------------------------|---------------|
| | | Direct Cost | Indirect Cost | | Direct Cost | Indirect Cost |
| Compensation for Use of Equity Capital | | | | | | |
| 430 | Interest on Debt to Associate Companies | - | 1,242 | 1,242 | - | - |
| | | ----- | ----- | ----- | ----- | ----- |
| | TOTAL COST OF SERVICE | \$204,863 | \$210,917 | \$415,780 | \$ 296 | \$ - |
| | | ===== | ===== | ===== | ===== | ===== |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Schedule XVI - Analysis of Charges for Service Associate and Non Associate Companies - continued

(in thousands)

Instruction:

Total cost of service will equal for associate and non associate companies the total amount billed under their separate analysis of billing schedules.

| Account | Description of Items | Total Charges for Services | | Total |
|---------|---|----------------------------|------------------|------------|
| | | Direct Cost | Indirect Cost | |
| 920 | Salaries & Wages | \$ 81,889 | \$ 58,820 | \$ 140,709 |
| 921 | Office Supplies and Expenses | 18,018 | 12,944 | 30,962 |
| 922 | Administrative Expense | - | - | - |
| 923 | Transferred-Credit Outside Services | - | - | - |
| | Employed | 72,196 | 51,852 | 124,048 |
| 924 | Property Insurance | - | 28,438 | 28,438 |
| 925 | Injuries and Damages | 120 | 86 | 206 |
| 926 | Employee Pensions and Benefits | 12,953 | 9,303 | 22,256 |
| 928 | Regulatory Commission Expense | - | - | - |
| 930.1 | General Advertising Expense | - | 4,766 | 4,766 |
| 930.2 | Miscellaneous General Expense | 4,893 | 3,515 | 8,408 |
| 931 | Rents | 7,303 | 5,244 | 12,547 |
| 932 | Maintenance of Structures and Equipment | 605 | 434 | 1,039 |
| 403 | Depreciation and Amortization Expense | - | 30,355 | 30,355 |
| 408 | Taxes Other Than Income Taxes | 4,027 | 2,892 | 6,919 |
| 409 | Income Taxes | - | (45,492) | (45,492) |
| 410 | Provision for Deferred Income Taxes | - | 44,253 | 44,253 |
| 411 | Provision for Deferred Income Taxes - Credit | - | - | - |
| 411.5 | Investment Tax Credit | - | - | - |
| 426.1 | Donations | 2,490 | 1,787 | 4,277 |
| 426.5 | Other Deductions | 2,279 | 1,637 | 3,916 |
| 427 | Interest on Long-Term Debt | - | - | - |
| 431 | Other Interest Expense | (1,614) | (1,159) | (2,773) |
| | | ----- | ----- | ----- |
| | TOTAL EXPENSE | \$ 205,159 | \$ 209,675 | \$ 414,834 |

| Account | Description of Items | Total Charges for Services | | Total |
|--|---|----------------------------|------------------|-----------|
| | | Direct Cost | Indirect Cost | |
| Compensation for Use of Equity Capital | | | | |
| 430 | Interest on Debt to Associate Companies | - | 1,242 | 1,242 |
| | | ----- | ----- | ----- |
| | TOTAL COST OF SERVICE | \$205,159 | \$210,917 | \$416,076 |
| | | ===== | ===== | ===== |

ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Schedule XVII - Schedule of Expense Distribution by Department or Service Function
(in thousands)

| Account | Description of Items | Total Amount | DEPARTMENT OR SERVICE FUNCTION | | | |
|---------|--|-----------------|--------------------------------|-----------|-----------------|-----------|
| | | | Corporate | Center | Human Resources | Financial |
| 920 | Salaries and Wages | | \$ 140,709 | \$ 22,431 | \$ 26,099 | \$ 3,094 |
| 921 | Office Supplies and Expenses | | 30,962 | 773 | 658 | 313 |
| 922 | Administrative Expense Transferred -Credit | | - | - | - | - |
| 923 | Outside Services Employed | | 124,048 | 1,848 | 1,734 | 8,200 |
| 924 | Property Insurance | | 28,438 | - | - | - |
| 925 | Injuries and Damages | | 206 | 43 | - | - |
| 926 | Employee Pensions and Benefits | | 22,256 | 3,699 | 410 | 205 |
| 928 | Regulatory Commission Expense | | - | - | - | - |

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| | | | | | |
|-------|--|------------|-----------|-----------|-----------|
| 930.1 | General Advertising Expense | 4,766 | - | 12 | 2 |
| 930.2 | Miscellaneous | | | | |
| | General Expense | 8,408 | 10 | - | 64 |
| 931 | Rents | 12,547 | (138) | 204 | 190 |
| 932 | Maintenance of Structures and Equipment | 1,039 | 209 | 351 | - |
| 403 | Depreciation and Amortization Expense | 30,355 | 16,232 | 260 | - |
| 408 | Taxes Other Than Income Taxes | 6,919 | 1,443 | - | - |
| 409 | Income Taxes | (45,492) | (45,760) | - | - |
| 410 | Provision for Deferred Income Taxes | 44,253 | 44,253 | - | - |
| 411 | Provision for Deferred Income Taxes - Cr | - | - | - | - |
| 411.5 | Investment Tax Credit | - | - | - | - |
| 426.1 | Donations | 4,277 | - | 13 | - |
| 426.5 | Other Deductions | 3,916 | - | - | - |
| 427 | Interest on Long-Term Debt | - | - | - | - |
| 430 | Interest on Debt to Associate Companies | 1,242 | 413 | - | - |
| 431 | Other Interest Expense | (2,773) | (2,486) | - | - |
| | | | ----- | ----- | ----- |
| | TOTAL EXPENSES | \$ 416,076 | \$ 42,970 | \$ 29,741 | \$ 12,068 |
| | | ===== | ===== | ===== | ===== |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Schedule XVII - Schedule of Expense Distribution by Department or Service Function
(in thousands)

| Account | Description of Items | DEPARTMENT OR SERVICE FUNCTION | | | | | |
|---------|--|--------------------------------|----------------|---------------|----------------|----------|----------------|
| | | Corporate Center | | | | | |
| | | Internal Audit | Public Affairs | Environmental | Govern Affairs | Legal | Investment Rel |
| 920 | Salaries and Wages | \$ 2,341 | \$ 1,423 | \$ 770 | \$ 1,261 | \$ 4,084 | \$ |
| 921 | Office Supplies and Expenses | 340 | 980 | 346 | 519 | 567 | |
| 922 | Administrative Expense Transferred -Credit | - | - | - | - | - | |
| 923 | Outside Services | | | | | | |

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| | | | | | | | |
|----------------|---|----------|----------|----------|----------|----------|-------|
| | Employed | 2,266 | 234 | 661 | 121 | 2,071 | |
| 924 | Property Insurance | - | - | - | - | - | |
| 925 | Injuries and Damages | - | - | - | - | 155 | |
| 926 | Employee Pensions and Benefits | 172 | 186 | 229 | 107 | 280 | |
| 928 | Regulatory Commission Expense | - | - | - | - | - | |
| 930.1 | General Advertising Expense | - | 4,613 | - | 1 | - | |
| 930.2 | Miscellaneous General Expense | - | 1,545 | - | 219 | 2,812 | 1, |
| 931 | Rents | 287 | 160 | 67 | 311 | 198 | |
| 932 | Maintenance of Structures and Equipment | 1 | - | 1 | 131 | 2 | |
| 403 | Depreciation and Amortization Expense | - | - | - | - | 98 | |
| 408 | Taxes Other Than Income Taxes | - | 1 | - | - | - | |
| 409 | Income Taxes | - | - | - | - | - | |
| 410 | Provision for Deferred Income Taxes | - | - | - | - | - | |
| 411 | Provision for Deferred Income Taxes - Cr | - | - | - | - | - | |
| 411.5 | Investment Tax Credit | - | - | - | - | - | |
| 426.1 | Donations | 2 | 4,126 | - | 27 | - | |
| 426.5 | Other Deductions | - | 235 | - | 1,231 | - | |
| 427 | Interest on Long-Term Debt | - | - | - | - | - | |
| 430 | Interest on Debt to Associate Companies | - | - | - | - | - | |
| 431 | Other Interest Expense | - | - | - | - | - | |
| TOTAL EXPENSES | | \$ 5,409 | \$13,503 | \$ 2,074 | \$ 3,928 | \$10,267 | \$ 3, |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Schedule XVII - Schedule of Expense Distribution by Department or Service Function
(in thousands)

| Account | Description of Items | DEPARTMENT OR SERVICE FUNCTION | | | | |
|---------|---------------------------------|--------------------------------|---------------------------------|-----------------|--------------------|----------|
| | | EDSS | Business Services Company (BSC) | | | |
| | | Executive | Overhead | Human Resources | Financial Services | Legal |
| 920 | Salaries and Wages | \$ 3,331 | \$ 16,946 | \$ 5,769 | \$ 4,253 | \$ 8,810 |
| 921 | Office Supplies and Expenses | 2,462 | (1,782) | 1,333 | 1,447 | 504 |
| 922 | Administrative | | | | | |

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| | | | | | | |
|-------|------------------------|----------|-----------|-----------|----------|-----------|
| | Expense Transferred | | | | | |
| | -Credit | - | - | - | - | - |
| 923 | Outside Services | | | | | |
| | Employed | 419 | 3,507 | 7,893 | 3,268 | 1,199 |
| 924 | Property Insurance | - | - | - | - | - |
| 925 | Injuries and Damages | - | 20 | 4 | (50) | 53 |
| 926 | Employee Pensions | | | | | |
| | and Benefits | 48 | 15,349 | 490 | - | - |
| 928 | Regulatory | | | | | |
| | Commission | | | | | |
| | Expense | - | - | - | - | - |
| 930.1 | General Advertising | | | | | |
| | Expense | - | 58 | - | - | - |
| 930.2 | Miscellaneous | | | | | |
| | General | | | | | |
| | Expense | 61 | (244) | 1 | - | 4 |
| 931 | Rents | 9 | 8,617 | 237 | 5 | 115 |
| 932 | Maintenance of | | | | | |
| | Structures and | | | | | |
| | Equipment | 1 | 182 | 5 | 4 | - |
| 403 | Depreciation and | | | | | |
| | Amortization | | | | | |
| | Expense | - | 2,578 | 745 | 284 | 594 |
| 408 | Taxes Other Than | | | | | |
| | Income Taxes | 34 | 4,793 | - | - | - |
| 409 | Income Taxes | - | 268 | - | - | - |
| 410 | Provision for Deferred | | | | | |
| | Income Taxes | - | - | - | - | - |
| 411 | Provision for Deferred | | | | | |
| | Income Taxes - Cr | - | - | - | - | - |
| 411.5 | Investment Tax Credit | - | - | - | - | - |
| 426.1 | Donations | 5 | 29 | - | - | - |
| 426.5 | Other Deductions | - | 460 | - | - | - |
| 427 | Interest on Long-Term | | | | | |
| | Debt | - | - | - | - | - |
| 430 | Interest on Debt to | | | | | |
| | Associate Companies | - | 829 | - | - | - |
| 431 | Other Interest Expense | - | (247) | - | - | (40) |
| | | ----- | ----- | ----- | ----- | ----- |
| | TOTAL EXPENSES | \$ 6,370 | \$ 51,363 | \$ 16,477 | \$ 9,211 | \$ 11,239 |
| | | ===== | ===== | ===== | ===== | ===== |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Schedule XVII - Schedule of Expense Distribution by Department or Service Function - continued
(in thousands)

| | | | | | |
|---------|-------------------------|---------------------------------|----|----------|-----------------|
| | | DEPARTMENT OR SERVICE FUNCTION | | | |
| | | Business Services Company (BSC) | | | |
| | | ----- | | | |
| Account | Description of Items | Supply | IT | Security | Audio Visual |

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| | | | | | |
|----------------|--|----------|----------|----------|--------|
| 920 | Salaries and Wages | \$ 663 | \$18,312 | \$ 1,316 | \$ 706 |
| 921 | Office Supplies and Expenses | 134 | 15,028 | 102 | 38 |
| 922 | Administrative Expense Transferred -Credit | - | - | - | - |
| 923 | Outside Services Employed | 509 | 61,183 | 93 | 148 |
| 924 | Property Insurance | - | - | - | - |
| 925 | Injuries and Damages | - | - | - | - |
| 926 | Employee Pensions and Benefits | - | 236 | - | - |
| 928 | Regulatory Commission Expense | - | - | - | - |
| 930.1 | General Advertising Expense | 14 | 9 | - | - |
| 930.2 | Miscellaneous General Expense | (3) | 33 | - | - |
| 931 | Rents | (25) | 749 | - | - |
| 932 | Maintenance of Structures and Equipment | 1 | 36 | - | - |
| 403 | Depreciation and Amortization Expense | 77 | 4,320 | 59 | 59 |
| 408 | Taxes Other Than Income Taxes | - | - | - | - |
| 409 | Income Taxes | - | - | - | - |
| 410 | Provision for Deferred Income Taxes | - | - | - | - |
| 411 | Provision for Deferred Income Taxes - Cr | - | - | - | - |
| 411.5 | Investment Tax Credit | - | - | - | - |
| 426.1 | Donations | 20 | - | 1 | - |
| 426.5 | Other Deductions | - | - | - | - |
| 427 | Interest on Long-Term Debt | - | - | - | - |
| 430 | Interest on Debt to Associate Companies | - | - | - | - |
| 431 | Other Interest Expense | - | - | (4) | - |
| | | ----- | ----- | ----- | ----- |
| TOTAL EXPENSES | | \$ 1,390 | \$99,906 | \$ 1,567 | \$ 951 |
| | | ===== | ===== | ===== | ===== |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Departmental Analysis of Salaries - Account 920
(in thousands)

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| Name of Department Indicate each department Or service function | Departmental Salary Expense Included in Amounts Billed to | | | | Numb Pers End |
|---|--|-------------------|---------------------|-------------------|---------------------|
| | Total Amount | Parent Company | Other Associates | Non Associates | |
| Corporate Center | | | | | |
| Overhead | \$ 22,431 | \$ - | \$ 22,431 | \$ - | |
| Executive | 26,099 | 17 | 26,082 | - | |
| Planning | 3,094 | 2,081 | 1,013 | - | |
| Human Resources | 4,848 | - | 4,848 | - | |
| Finance and Accounting | 13,433 | 229 | 13,204 | - | |
| Internal Audit | 2,341 | - | 2,341 | - | |
| Communications & Public Affairs | 1,423 | - | 1,423 | - | |
| Environmental | 770 | - | 770 | - | |
| Governmental Affairs | 1,261 | 1,233 | 28 | - | |
| Legal | 4,084 | 5 | 4,079 | - | |
| Investor Relations | 819 | - | 819 | - | |
| Energy Delivery Shared Services | 3,331 | - | 3,331 | - | |
| Business Services Company | | | | | |
| Overhead | 16,946 | - | 16,946 | - | |
| Human Resources | 5,769 | - | 5,473 | 296 | |
| Financial | 4,253 | - | 4,253 | - | |
| Legal | 8,810 | - | 8,810 | - | |
| Supply Management | 663 | - | 663 | - | |
| Information Technology | 18,312 | - | 18,312 | - | |
| Security | 1,316 | - | 1,316 | - | |
| Audio Visual | 706 | - | 706 | - | |
| TOTAL | \$140,709 | \$ 3,565 | \$136,848 | \$ 296 | |

ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Outside Services Employed - Account 923
(in thousands)

Instructions:

Provide a breakdown by subaccount of outside services employed. If the aggregate amounts paid to any one payee and included within one subaccount is less than \$25,000, only the aggregate number and amount of all such payments included within the subaccount need to be shown. Provide a subtotal for each type of service.

| From Whom Purchased | Address | Relationship "A" Associate "N" Non Associate | Amount |
|---------------------|---------|--|--------|
|---------------------|---------|--|--------|

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| | | | | |
|------------------------------------|----------------------------|---|-------|-----|
| Audit Services | | | | |
| Arthur Andersen LLC | 33 W Monroe St | N | \$ | 1,5 |
| | Chicago IL 60603 | | | |
| Deloitte & Touche LLP | 1700 Market St | N | | |
| | Philadelphia PA 19103-3984 | | | |
| Ernst & Young LLP | P.O. BOX 96907 | N | | 1 |
| | Chicago, IL 60693 | | | |
| PricewaterhouseCoopers LLP | 2400 Eleven Penn Center | N | | 3,1 |
| | Philadelphia PA 19103-2962 | | | |
| Protiviti Inc. | 120 S. LaSalle | N | | 4 |
| | Chicago, IL 60603 | | | |
| Washington, Pittman & McKeever LLC | 819 S Wabash Ave | N | | 1 |
| Other (3 vendors) | Chicago IL 60605 | | | |
| | | | ----- | |
| | | | \$ | 5,4 |
| | | | ----- | |
| Audio Visual Services | | | | |
| Central Camera Company | 230 S Wabash Avenue | N | \$ | |
| | Chicago, IL 60604 | | | |
| Other (36 vendors) | | N | | |
| | | | ----- | |
| | | | \$ | 1 |
| | | | ----- | |
| Benefit Administration | | | | |
| AON Consulting | P.O. BOX 93736 | N | \$ | 1 |
| | Chicago, IL 60673 | | | |
| Lina | C/O First Union | N | | |
| | Philadelphia PA 19192 | | | |
| PMA Group 380 Sentry Parkway | | N | | 2 |
| | Blue Bell PA 19422-2328 | | | |
| Other (1 vendor) | | | | |
| | | | ----- | |
| | | | \$ | 4 |
| | | | ----- | |
| Conference Centers | | | | |
| Gregg Conference Center | | N | \$ | |
| | | | | |
| Hickory Ridge | 1195 Summerhill Drive | N | | 3 |
| | Lisle, IL 60532 | | | |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Outside Services Employed - Account 923 - continued
(in thousands)

| From Whom Purchased | Address | Relationship "A" Associate "N" Non Associate | Amount |
|---------------------|---------|--|--------|
|---------------------|---------|--|--------|

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| | | | |
|-----------------------------------|--|---|------------------------|
| Conference Centers - continued | | | |
| Hyatt Regency McCormick Place | 2233 S Martin Luther King Dr Chicago, IL 60616 | N | |
| Marriott International | P.O. BOX 402642 Atlanta, GA 30384-2652 | N | 1 |
| Softitel Chicago O'Hare | 5550 N River Road Rosemont, IL 60018 | N | |
| Wyndham/Drake Hotel | 2301 York Road Oak Brook, IL 60523 | N | |
| Other (6 vendors) | | | ----- \$ 7 ----- |
| Copyright Research | | | |
| Copyright Clearance Center | 222 Rosewood Dr Danvers MA 01923 | N | \$ 1 ----- |
| Corporate Aircraft Management | | | |
| Executive Jet | P.O. BOX 631196 Cincinnati, OH 45263-1196625 | N | \$ 1,0 ----- |
| Corporate Planning Consulting | | | |
| A.T. Kearney | P. O. BOX 96796 Chicago, IL 60693 | N | \$ 1 |
| Accenture, LLP | 100 S Wacker Dr Chicago IL 60606 | N | 5 |
| Andersen Corporate Finance, LLC | 125 S. Clark, Rm 200 Chicago, Il 60603 | N | 2 |
| Arthur Andersen LLC | 33 W Monroe St Chicago IL 60603 | N | 3,0 |
| Aspen Woods Consulting | PO Box 584 Springboro OH 45066 | N | 2 |
| Cambridge Energy Research Assoc. | 20 University Road Cambridge MA 02138 | N | 7 |
| Charles River Associates | D-139 Boston, MA 02241- 3139 | N | 1 |
| Deloitte Consulting | File East PO Box 29490 New York NY 10087-9490 | N | 9 |
| Diamondcluster International Inc. | 38881 Eagle Way Chicago, IL 60678-1388 | N | 1 |
| Harkins Cunningham | 801 Pennsylvania Avenue Washington, DC 20004-2615 | N | 1 |
| Jayne Thompson & Associates | | N | |
| Knowledgeadvisors, Inc | 11 South LaSalle Chicago IL 60603 | N | |

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For the Year Ended December 31, 2002

Outside Services Employed - Account 923 - continued
(in thousands)

| From Whom Purchased | Address | Relationship "A" Associate "N" Non Associate | Amount |
|---|---|--|------------------|
| Corporate Planning Consulting - continued | | | |
| LBMC Strategic Staffing | 301 Gallaher View Road Knoxville, TN 37919 | N | |
| Longview of America | P.O. BOX 828311 Philadelphia, PA 19182-8311 | N | 2 |
| The McAulay Firm | 100 North Tryon Street Charlotte, NC 28202 | N | 1 |
| McKinsley & Company | P.O. BOX 7247-7255 Philadelphia, PA 19170-7255 | N | 8 |
| The Northbridge Group | 55 Old Bedford Rd Lincoln MA 01773 | N | 1,4 |
| Power Plan Consultants, Inc | 1600 Parkwood Circle, Ste600 Atlanta, GA 30339 | N | |
| Right Management Consultants | P.O. BOX 8538-388 Philadelphia, PA 19171-0388 | N | 4 |
| Russ Reynolds Associates, Inc. | P.O. BOX 6427 New York, NY 10249-6427 | N | |
| Scott Madden Associates | 2626 Glenwood Ave, Ste 480 Raleigh, NC 27608 | N | 5 |
| Sieben Energy Associates | 401 North Wabash Avenue Chicago, IL 60611 | N | |
| Spencer Stuart, SSI (U.S.) Inc | PO Box 98991 Chicago IL 60693 | N | 3 |
| TMP Worldwide | 1528 Walnut St Philadelphia PA 19102 | N | |
| Other (20 vendors) | | N | 3 |
| | | | ----- \$ 10,9 |
| Document Retention Jordan Lawrence Group | P.O. BOX 11750 Clayton, MO 63105 | N | \$ |
| Electricity Commonwealth Edison Company | | A | ----- \$ 25 |
| Employee Contracting Advanced Personnel | 1901 Butterfield Road Downers Grove, IL 60515 | N | \$ 3 |
| Kelly Services | 1212 Solutions Center Chicago IL 60677 | N | 26 |
| Kforce.com | PO Box 277997 Atlanta GA 30384 | N | 9 |
| Klatt Temporary | 123 West Madison Chicago, IL 60602 | N | 4 |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Outside Services Employed - Account 923 - continued
(in thousands)

| From Whom Purchased | Address | Relationship "A" Associate "N" Non Associate | Amount |
|----------------------------------|--|--|--------------------------|
| Employee Contracting - continued | | | |
| Manpower Services | 2301 Market Street Philadelphia, PA 19103 | N | |
| Onsite Energy Services | 7301 Parkway Dr Hanover MD 21076 | N | 3 |
| Oxford Services | P. O. BOX 88972 Chicago, IL 60680 | N | |
| Resource Connection | File # 55221 Los Angeles CA 90074-5221 | N | 1,8 |
| RHR International Company | 220 Gerry Dr Wood Dale IL 60191 | N | 5 |
| Other (5 vendors) | | | ----- \$ 3,3 |
| Employee Search | | | |
| David Gomez & Associates | 37558 Eagle Way Chicago IL 60615 | N | \$ 1 |
| Gregory Michaels & Associates | 804 N Dearborn St Chicago IL 60610 | N | |
| Resource Systems | 177 Broad Street Stamford, CT 06901 | N | |
| Other (3 vendors) | | | ----- \$ 3 |
| Environmental Affairs Consulting | | | |
| Axelrod & Steele, Inc. | | N | \$ |
| Five Winds International, LP | | N | 2 |
| ICF Consulting | 9300 Lee Highway Fairfax VA 22031-1207 | N | |
| Parker & Associates | | N | 2 |
| Other (5 vendors) | | | ----- \$ 6 |
| Financial Analysis | | | |
| Analysis Group Economics | One Battle Square Cambridge MA 02138 | N | \$ |
| Cap Gemini Ernst | 1285 of the Americas New York NY 10019 | N | 1 |
| Towers Perrin Forester & Crosby | 1500 Market St Philadelphia PA 19102 | N | 1,9 |
| | | | ----- \$ 2,0 ----- |

ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Outside Services Employed - Account 923 - continued
(in thousands)

| From Whom Purchased | Address | Relationship "A" Associate "N" Non Associate | Amount |
|---|---|--|------------------------|
| Financial Ratings Agency Fitch IBCA, Inc. | P.O. BOX 96663 Chicago, IL 60693-6663 | N | \$ |
| Moody's Investors | P.O. BOX 102597 Atlanta, GA 30368-0597 | N | 3 |
| Standard & Poor's | PO Box 80-2542 Chicago IL 60680 | N | 5 |
| | | | ----- \$ 9 |
| Financing Andrew Kalotay & Associates | 61 Broadway New York, NY 10006 | N | \$ 4 |
| Dresder, Kleinwort, Wasserstein, Inc. | 1301 Avenue of the Americas New York, NY 10019 | N | 2,3 |
| Morgan Stanley | 1585 Broadway New York, NY 10036 | N | 2,5 |
| Other (5 vendors) | | | ----- \$ 4,9 |
| Fleet Services Commonwealth Edison Company | | A | \$ |
| Foreign Relation Consulting G2 Equities | 980 N Michigan Ave Chicago, IL 60611 | N | \$ |
| Human Resources Management Consulting Career Concepts Inc. | 140 West Germantown Pike Plymouth Meeting PA 19462 | N | \$ |
| Donaldson, Thomas Ph. D. | 214 North Roberts Road Bryn Mawr, PA 19010 | N | |
| Karen Dexter & Associates | 2012 Chestnut Avenue Wilmette, IL 60091-1215 | N | |
| Mullin Consulting, Inc. | 644 South Figueroa Street Los Angeles, CA 90017 | N | 2 |
| Pilat HR Solution | 496 Route 22 West Lebanon, NJ 08833 | N | 1 |
| Other (31 vendors) | | N | 2 |
| | | | ----- \$ 6 ----- |

ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Outside Services Employed - Account 923 - continued
(in thousands)

| From Whom Purchased | Address | Relationship "A" Associate "N" Non Associate | Amo |
|---|---|--|-----|
| Informational Technology Adesta Communications | 1200 Landmark Center Omaha, NE 68102 | N | \$ |
| Advanced Computing | 3100 Dundee Rd. Northbrook, IL 60062 | N | |
| Advanced Software Products | 3185 Horseshoe Drive South Naples, FL 34104-6138 | N | |
| Ajilon LLC | 210 W Pensylvannia Ave Towson MD 21204 | N | |
| ALCAR Group, Inc. | 5215 Old Orchard Rd Skokie IL 60077 | N | |
| Aldridge Electric Co | 28572 Bradley Rd Libertyville, IL 60048-9540 | N | |
| Alternative Resources Corp. | 1240 S. Broad St Lansdale PA 19446 | N | |
| Amdahl Corp | 9939 W Higgins Rosemont IL 60018 | N | |
| American Computer Educators, Inc | 1617 JFK Blvd Philadelphia PA 19103 | N | |
| Ameritech | PO Box 92471 Chicago, IL 60675 | N | |
| Anacomp, Inc. | 7905 Browning Rd Pennsauken NJ 08109 | N | |
| Anixter-Philadelphia | 1400 N Providence Rd Media PA 19063 | N | |
| Answerthink | PO Box 116525 Atlanta, GA 30368 | N | (|
| ASI Business Solutions, Inc. | 2201 Renaissance Blvd King of Prussia, PA 19406 | N | |
| AT&T Solutions | P.O. BOX 277761 Atlanta, GA 30384 | N | 1, |
| Black Box Corporation | 1000 Park Dr Lawrence PA 15055 | N | 1, |
| Black Diamond Consulting | PO Box 401 Grayslake, IL 60030 | N | |
| The Blackstone Group | 360 North Michigan Avenue Chicago, IL 60601 | N | |
| Bloomberg | PO Box 30244 Hartford CT 06150 | N | |
| BMC Software Distribution Inc. | 2101 City West Blvd Houston TX 77042 | N | |
| Bottomline Technologies | 155 Fleet St | N | |

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| | | |
|-------------------------|--|---|
| Broadwing IT Consulting | Portsmouth NH 03801 1787 Sentry Parkway West Blue Bell PA 19422-2240 | N |
|-------------------------|--|---|

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Outside Services Employed - Account 923 - continued
(in thousands)

| From Whom Purchased | Address | Relationship "A" Associate "N" Non Associate | Amount |
|--|---|--|--------|
| Information Technology - continued Business Objects | 3030 Orchard Parkway San Jose, CA 95134 | N | |
| CA Business Partners | 125 E Lake St Bloomington IL 60108 | N | 8 |
| CDB Software Inc | POBox 420789 Houston TX 77242 | N | |
| CFC Inc. | Route 796 PO Box 86 Kelton PA 19346 | N | |
| Check Free Corporation | 25 Crossroads Dr Owings Mill MD 21117 | N | |
| Cisco Systems | 8745 W. Higgins Rd, Ste 200 Chicago, IL 60631 | N | |
| ComDisco Inc | 6111 N River Rd Rosemonth IL 60018 | N | 2 |
| Commerce One | 4440 Rosewood Drive Pleasanton, CA 94588 | N | |
| Compucom Systems | 765 N. Route 83, Suite 105 Bensenville, IL 60106 | N | 2 |
| Computer Assoc International Inc | 2400 Cabot Dr Lisle IL 60532 | N | 1 |
| Computer Workshop, Inc | 1020 31st St Downers Grove IL 60515 | N | |
| Compuware Corporation | 2 Pierce Plaza Itasca IL 60143 | N | |
| Corporate PC Source | 1134 Tower Lane Bensenville IL 60106 | N | 5 |
| Curtis Howland Company | 872 S Milwaukee Ave Libertyville, IL 60048-4327 | N | 1 |
| Custom Data Services | | N | |
| Cybermation Inc | 80 Tiverton Ct Markham ON L3R0G | N | |
| Cymbrogi Consulting, Inc. | 5885 Cumming Highway Sugar Hill GA 30518 | N | |
| Data Technology | 215 First Street Cambridge, MA 02142 | N | |
| Datasoft Associates LLC | 508 Tea Rose Lane Cherry Hill, NJ. 08003 | N | |
| Davidson-Reid, Cynthia | 350 W 57th St New York NY 10019-3761 | N | |
| DDG Consulting, Inc. | 15 E Kincaid Dr | N | |

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| | | | |
|-----------------|--|---|---|
| Delta Solutions | West Windsor NJ 08550 4 Parkway North Deerfield IL 60015 | N | 1 |
|-----------------|--|---|---|

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Outside Services Employed - Account 923 - continued
(in thousands)

| From Whom Purchased | Address | Relationship "A" Associate "N" Non Associate | Amount |
|------------------------------------|---|--|--------|
| Information Technology - continued | | | |
| Democracy Data & Communications | 1029 North Royal Street Alexandria, VA 22314-1542 | N | |
| DHS & Associates | O'Hare International Plaza 10255 W. Higgins Rd Rosemont, IL 60018 | N | |
| Digex, Inc. | P.O. BOX 631763 Baltimore, MD 21263-1763 | N | |
| Forsythe McArthur Associates Inc | 7500 Frontage Rd Skokie IL 60077 | N | 1 |
| Fujitsu Technology Solutions | 1250 E Arques Ave Sunnyvale CA 94088 | N | |
| Fusion Technology | 1332 Laurie Lane Burr Ridge IL 60521 | N | 1,0 |
| Fusion Labs | 10100 N Central Expressway Dallas TX 75231 | N | |
| Gans, Gans & Associates | 4129 East Fowler Ave Tampa FL 33617-2011 | N | |
| Gartner Group | 56 Top Gallant Rd Stamford CT 06904 | N | |
| GGB Consulting Group, LLC | 1566 Spring Meadow Lane Boothwyn PA 19061 | N | 1 |
| Genuity | 120 S LaSalle St Chicago IL 60603 | N | 5 |
| Global Integrity Corporation | 19 West 44th St New York NY 10036 | N | |
| H & W Computer Systems | 6154 N Meeker Pl Boise ID 83713 | N | |
| Hewlett-Packard Company | 8000 Foothills Blvd Roseville CA 95747 | N | |
| Hi-Tech Solutions | Two Mid America Plaza Oakbrook Terrace IL 60181 | N | 5 |
| Hummingbird | PO BOX 8500- 3885 Philadelphia, PA 19178- 3885 | N | |
| Hyperion Solutions | 1344 Crossman Ave Sunnyvale CA 94089 | N | 1 |
| Hyre Electric | 2320 W Ogden Ave Chicago, IL 60608- 1110 | N | 2 |
| IBM Corporation | 2005 Market St Philadelphia PA 19103-7099 | N | 40,8 |
| IBM Global Services | 455 Park Place | N | 6 |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Outside Services Employed - Account 923 - continued
(in thousands)

| From Whom Purchased | Address | Relationship "A" Associate "N" Non Associate | Amount |
|---|---|--|--------|
| Information Technology - continued | | | |
| Imprint Enterprise | 1842 Centerpoint Dr Naperville IL 60563 | N | |
| Indus International | 60 Spear St San Francisco CA 94120 | N | |
| Information Management Group | 330 N Wabash Chicago, IL 60611 | N | |
| Information Technology Development Group | 4680 Parkway Drive Mason, OH 45040 | N | |
| Innovative Systems Associates | 725 Skippack Blue Bell PA 19422 | N | |
| Insource Partners | 3940 N. Janssen Ave. Chicago, IL. 60613 | N | 3 |
| Interactive Business Systems Inc | 118 S Clinton Chicago IL 60661 | N | 1 |
| Interpersonal Technology Group | 100 Merrick Road Rockville Centre, NY 11570-4801 | N | |
| Interwoven | 803 11th Avenue Sunnyvale CA 94089 | N | 2 |
| Intraware, Inc. | 1000 Cliff Mine Road Pittsburgh, PA 15275-1007 | N | |
| ISSC | 44 South Broadway White Plains NY 10601 | N | 7,1 |
| JC Anderson Incorporated | 834 N. Church Road Elmhurst, IL 60126 | N | |
| Jefferson Wells International, Inc. | 1600 Market St., Suite 1700 Philadelphia, PA 19103 | N | |
| Judge Group | Two Bala Plaza Bala Cynwyd PA 19004-1510 | N | 3 |
| JWT Specialized Co | File 56434 Los Angeles, CA 90074-6434 | N | |
| Learning Tree International | 1831 Michael Faraday Dr. Reston, VA 20190-5304 | N | |
| LFE Corp | 55 Green Street Clinton, MA 01510-3099 | N | |
| Lowry Technologies | 1717 Logan Avenue South Minneapolis, MN 55403 | N | 2 |
| Lucent Technologies | 209 Pleasant Hill Rd Flanders NJ 07836 | N | 1 |
| Manpower Services | 2301 Market St Philadelphia 19103-1380 | N | 1 |
| Medius & Associates | 1292 Williamsburg Lane Crystal Lake, IL 60014-2956 | N | |

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Megasys Computer 6815 8TH Street N.E. N
 Calgary, AB T2E7H7

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Outside Services Employed - Account 923 - continued
 (in thousands)

| From Whom Purchased | Address | Relationship "A" Associate "N" Non Associate | Amount |
|------------------------------------|---|--|--------|
| Information Technology - continued | | | |
| Mercury Interactive Corp | 10255 W. Higgins Rd Chicago, IL 60018 | N | 67 |
| Meta Group, Inc. | P.O. BOX 19114 Newark, NJ 07195-0114 | N | 118 |
| Microsoft Consulting Services | 3025 Highland Parkway Downers Grove IL 60515 | N | 25 |
| MSLI, GP | 6100 Neil Rd., Suite 210 Reno, NV 89511-1137 | N | 84 |
| NetIQ Corporation | 3553 N First St. San Jose CA 95134 | N | 59 |
| Netpro Computing, Inc | 7150 E Camel Back Rd. Scottsdale, AZ 85251 | N | 152 |
| Nextira-One, LLC | 470 Lapp Rd Malvern PA 19355-1212 | N | 1,422 |
| Norlight Telecommunications | 275 N. Corporate Drive Brookfield, WI 53045-5818 | N | 40 |
| Paragon Solutions, Inc. | 6021 Crescent Knoll Drive Raleigh, NC 27615 | N | 26 |
| Peoplesoft USA | 4460 Hacienda Dr Pleasanton CA 94588 | N | 1,610 |
| Peregrine Connectivity, Inc | 2425 N Central Expressway Richardson TX 75080 | N | 32 |
| Perficient, Inc | 1019 School St. Lisle, IL 60532 | N | 356 |
| Peters & Associates, Inc | 909 S Route 83 Elmhurst IL 60126 | N | 30 |
| Power Plan Consultants Inc | 1600 Parkwood Circle Atlanta GA 30339 | N | 78 |
| PRG - Schultz USA | P.O. Box 100101 Atlanta, GA 30384-0101 | N | 661 |
| Priority Systems | 4020 W. Glenlake Chicago, IL 60646 | N | 103 |
| Programming Plus | 3172 Friedens Lane Center Valley PA 18034 | N | 76 |
| Proquire Plus | 133 Peachtree St Atlanta Georgia 30303 | N | 865 |
| Ptech, Inc. | 500 Victory Road Marina Bay Quincy, MA 02171-3132 | N | 26 |
| Public Utilities Maintenance | 8229 Boone Blvd., Suite 401 Vienna, VA 22182-9919 | N | 26 |
| Quantum Crossings, LLC | 455 N. Cityfront Plaza Dr. | N | 147 |

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| | | | |
|--------------|--|---|-----|
| Rapp Digital | Chicago, IL 60611 11 Madison Ave New York NY 10010 | N | 804 |
|--------------|--|---|-----|

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Outside Services Employed - Account 923 - continued
(in thousands)

| From Whom Purchased | Address | Relationship "A" Associate "N" Non Associate | Amount |
|---|--|--|--------|
| Information Technology - continued | | | |
| Recall | Total Infromational Mmgmt Schaumberg IL 60173 | N | 21 |
| Reed Elsevier Inc | PO Box 2314 Carol Stream IL 60132 | N | 11 |
| Resumix | P.O. BOX 39000 San Francisco, CA 94139-5273 | N | 6 |
| The Robert Francis Group | 22 Crescent Road Westport, CT 06880 | N | 2 |
| Ruddy, Margret | 7300 West Dixon Forrest Park, IL 60130 | N | 4 |
| SBC Global Markets | 225 West Randolph, Suite 6A Chicago, IL 60606 | N | 1,54 |
| SBC Global Network | P.O. BOX 1838 Saginaw, MI 48605-0001 | N | 3,11 |
| Scientel LLC | 2650 McCormick Dr Clearwater FL 33759 | N | 13 |
| Siemens Info & Comm Network, Inc | 1701 Golf Rd Rollings Meadows IL 60008 | N | 45 |
| Skill Builders Inc. | 24 Salt Pond Rd South Kingtown, RI 02880 | N | 3 |
| Smartforce | 900 Chesapeake Drive Redwood City, CA 94063 | N | 14 |
| Softmart Corporate Services | 450 Acorn Lane Dowingtown PA 19335 | N | 75 |
| Softmart Inc. | 450 Acorn Lane Dowingtown PA 19335 | N | 67 |
| Software Consulting Group | 1400 North Providence Rd Media PA 19063 | N | 43 |
| Spaan Technology, Inc. | 850 West Jackson, Suite 250 Chicago, IL 60607 | N | 11 |
| SPR | 135 S. LaSalle ST., Dpt 6492 Chicago, IL 60674-6492 | N | 4 |
| Storage Technology Corporation | 10 S Wacker Dr Chicago IL 60606 | N | 42 |
| Storage Tek Financial Services Group | 1401 Pearl St Boulder CO 80302 | N | 32 |
| Strohl Systems | 631 Park Avenue King of Prussia, PA 19406 | N | 15 |
| Sun Educational | 500 El Dorado Blvd Broomfield, CO 80021 | N | 3 |

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| | | | |
|---------------------------|--|---|----|
| Sungard Recovery Services | 1285 Drummers Lane Wayne, PA 19087 | N | 41 |
| Systemware | 15601 Dallas Parkway Addison TX 75001 | N | 8 |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Outside Services Employed - Account 923 - continued
(in thousands)

| From Whom Purchased | Address | Relationship "A" Associate "N" Non Associate | Amount |
|---|---|--|---------------------------|
| Information Technology -continued Technexus, LLC | 701 Pennsylvania Ave Washington, DC 20004 | N | 30 |
| Technology Partners | 14550 Torrey Chase Houston TX 77014 | N | 9 |
| Teracloud Corporation | 901 104TH Ave Bellevue, WA 98004 | N | 10 |
| Tranxition | | N | 6 |
| Tri-Comp Consulting | 4600 Maple CL. Brookfield IL 60513 | N | 5 |
| Veritas | 1600 Plymouth St Mt View CA 94043 | N | 14 |
| Wallace Computer Services | 230 W Monroe St Chicago IL 60606 | N | 6 |
| WD Associates | 515 Main St Delta PA 17314 | N | 4 |
| XO Communications | P.O. BOX 828618 Philadelphia, PA 19182-8618 | N | 23 |
| XRT-Cerg America, Inc | 1150 First Avenue King of Prussia PA 19406 | N | 13 |
| Other (138 vendors) | | N | 30 |
| | | | ----- \$80,09 ----- |
| Insurance | | | |
| Mullin Insurance | 644 S. Figueroa Street Los Angeles, CA 90017 | N | \$ 16 ----- |
| Investor Relations Shareholder.com | 12 Clock Tower Place Maynard, MA 01754 | N | 4 |
| Thomson Financial | 7271 Collection Center Dr Chicago IL 60693 | N | 5 |
| Other (3 vendors) | | N | 4 |
| | | | ----- \$ 14 |

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| | | | | |
|-----------------------------------|----------------------------|---|----|----|
| Legal | | | | |
| Ballard Spahr Andrews & Ingersoll | 1735 Market St | N | \$ | 43 |
| | Philadelphia PA 19103-7599 | | | |
| Derrick J. Vlad Associates | 1230 Parkway Avenue | N | | 3 |
| | West Trenton, NJ 08628 | | | |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Outside Services Employed - Account 923 - continued
(in thousands)

| From Whom Purchased | Address | Relationship "A" Associate "N" Non Associate | Amount |
|--------------------------------|--------------------------|--|--------|
| Legal - continued | | | |
| Jones, Day, Reavis & Pogue | PO Box 70294 | N | |
| | Washington DC 20044 | | |
| Legal Research Network, Inc. | 1100 Glendon Avenue | N | 1 |
| | Los Angeles, CA 90024 | | |
| Lynn P. Cohn | Northwestern University | N | |
| | Chicago IL 60611 | | |
| Morgan, Lewis & Bockius | PO Box 8500 | N | 1 |
| | Philadelphia PA 19178 | | |
| Sidley & Austin | One Bank Plaza | N | 1,2 |
| | Chicago IL 60603 | | |
| Sonneschein Nath & Rosenthal | 8000 Sears Tower | N | 1 |
| | Chicago IL 60606 | | |
| William J. Donohue | 1105 Blythe Ave | N | 1 |
| | Drexel Hill PA 19026 | | |
| Winston & Strawn | 35 W Wacker Dr | N | |
| | Chicago IL 60601 | | |
| Other (42 vendors) | | | 2 |
| | | | ----- |
| | | | \$ 2,8 |
| | | | ----- |
| Mail Services | | | |
| Commonwealth Edison Company | | A | \$ 8 |
| | | | ----- |
| Occupation Health & Safety | | | |
| Bensinger, DuPont & Associates | 11300 Rockville | N | \$ |
| | Rockville, MD 20852 | | |
| Cape Health Solutions | 7511/2West Poplar Ave | N | |
| | West Wildwood NJ 08260 | | |
| Concentra Medical Centers | 716 Loucks Rd | N | |
| | York PA 17484 | | |
| Dr. John Koehler, MD | 750 Orth Rd | N | 1 |
| | Caledonia IL 61011-9471 | | |
| Drugscan, Inc. | 1119 Mearns Rd | N | 1 |
| | Warminster PA 18974-0097 | | |

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| | | |
|----------------------------|-------------------------------|---|
| Granieri, Samuel J. MD | 4109 Johnson Ave | N |
| | Western Springs IL 60558 | |
| Gruft, James MD | 17W682 Butterfield, Suite 200 | N |
| | Oakbrook Terrace, IL 60181 | |
| Knorr Associates | 10 Park Place | N |
| | PO Box 400 | |
| Physician's Immediate Care | 11475 North 2nd St | N |
| | Machesney Park IL 61014 | |
| Quest Diagnostics | 1201 South Collegeville Rd | N |
| | CV-3035 | |
| | Collegeville, PA 19426 | |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Outside Services Employed - Account 923 - continued
(in thousands)

| From Whom Purchased | Address | Relationship "A" Associate "N" Non Associate | Amount |
|----------------------------|----------------------------|--|--------|
| Mail Services- Continued | | | |
| University of Pennsylvania | 3733 Spruce St | N | 1 |
| | Philadelphia PA 19104 | | |
| Other (38 vendors) | | | 1 |
| | | | ----- |
| | | | \$ 1,0 |
| | | | ----- |
| Outplacement Services | | | |
| The Derson Group Ltd | 332 S Michigan Ave | N | \$ |
| | Chicago IL 60604 | | |
| Robertson Lowstuter, Inc. | 2201 Waukegan Road | N | |
| | Bannockburn, IL 60015-1527 | | |
| Other (1 vendor) | | N | |
| | | | ----- |
| | | | \$ 1 |
| | | | ----- |
| Procurement | | | |
| Inovis, Inc. | 1277 Lenox Park Blvd | N | \$ |
| | Atlanta, GA 30319 | | |
| Pantellos Group Limited | Waterway Plaza One | N | |
| | The Woodlands TX 77380 | | |
| Other (8 vendors) | | N | |
| | | | ----- |
| | | | \$ 1 |
| | | | ----- |
| Risk Management | | | |
| Deloitte & Touche | 1700 Market St | N | \$ |
| | Philadelphia PA 19103-3984 | | |
| Strategic Decision | 135 South LaSalle Street | N | |
| | Chicago, IL 60674-4628 | | |
| | | | ----- |
| | | | \$ 1 |
| | | | ----- |

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| | | | | |
|-------------------------------|----------------------------|---|----|-------|
| Security Services (6 Vendors) | | N | \$ | ----- |
| Sky Boxes | | | | |
| Commonwealth Edison Company | | A | \$ | |
| Skybox on Waveland | 1254 West Addison Street | N | | |
| | Chicago, IL 60613 | | | ----- |
| | | | \$ | 1 |
| | | | | ----- |
| Stock Services | | | | |
| Equiserve | 4229 Collection Center Dr | N | \$ | |
| | Chicago IL 60693 | | | ----- |
| Tax Service | | | | |
| Arthur Andersen LLC | 33 W Monroe St | N | \$ | 4 |
| | Chicago IL 60603 | | | |
| Deloitte & Touche | 1700 Market St | N | | 4 |
| | Philadelphia PA 19103-3984 | | | |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Outside Services Employed - Account 923 - continued
(in thousands)

| From Whom Purchased | Address | Relationship "A" Associate "N" Non Associate | Amount |
|--------------------------------|--------------------------|--|--------|
| Tax Services - continued | | | |
| Ernst & Young LLP | P.O. BOX 96907 | N | 7 |
| | Chicago, IL 60693 | | |
| KPMG, LLP | 100 Matson Ford Rd | N | |
| | Randor PA 19087-4568 | | |
| McKee Nelson LLP | 1919 M Street, NW | N | 1 |
| | Washington, DC 20036 | | |
| Smart & Associates LLP | 92 West Lancaster Ave | N | |
| | Devon PA 19333 | | |
| Other (5 vendors) | | N | |
| | | | ----- |
| | | | \$1,8 |
| | | | ----- |
| Training | | | |
| The Ace Center | Ridge Pike & Manor Road | N | |
| | Lafayette Hill, PA 19444 | | \$ |
| The American College | 270 Byn Mawr Ave | N | |
| | Bryn Mawr PA 19018 | | 1 |
| American Management Assoc. | 1601 Broadway | N | |
| | New York NY 10019 | | 1 |
| Brecker & Merryman, Inc. | | N | |
| Center for Corporate Education | One Tower Lane | N | |

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| | | | |
|--|---|---|---|
| Cheryl Coovert | Oakbrook Terrace IL 60181 16010 River Road | N | 1 |
| Communispond, Inc. | Plainfield, IL 60544 P O BOX 414826 | N | 1 |
| Cornell University | Boston, MA 02241-4826 428 Phillips Hall | N | |
| CPS Corporate | Ithaca, NY 14853 400 N. Wells | N | |
| Employment Learning Innovations | Chicago, IL 60610 2675 Paces Ferry Road | N | |
| Executive Diversity Services, Inc | Atlanta, GA 30339 675 South Lane Street | N | |
| G.P. Hamel, Inc. | Seattle, WA 98104 620 Mountain Home Road | N | |
| Gelfond Group | Woodside, CA 94062 535 Route 38 | N | 5 |
| IMA, Inc. | Cherry Hill NJ 08002 P O BOX 17854 | N | |
| Investment Training and Consulting Institute | Denver, CO 80217-0854 | N | |
| J.L. Kellogg Graduate School | 2169 Sheridan Road Evanston, IL 60208-2800 | N | 2 |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Outside Services Employed - Account 923 - continued
(in thousands)

| From Whom Purchased | Address | Relationship "A" Associate "N" Non Associate | Amount |
|----------------------------------|--|--|--------|
| Training - continued | | | |
| Johnson, Fenner & Levy | PO Box 835 Bryn Mawr PA 19010 | N | 678 |
| Leadership Consulting | 904 W. Mt. Airy Avenue Philadelphia, PA 19119 | N | 52 |
| Lominger Limited, Inc. | 5320 Cedar Lake Road South Minneapolis, MN 55416-1643 | N | 47 |
| Management Associated Results Co | Inc (MARC) Terre Haute IN 47807 | N | 80 |
| Training-One Consultants | P.O. BOX 9893 Rancho Santa Fe, CA 92067 | N | 196 |
| Penn State University | 310 Business Admin Bldg University Park PA 16802 | N | 131 |
| Pro Staff | PO BOX 86 Minneapolis, MN 55486-0979 | N | 43 |
| Robert E. Maloney & Associates | 7545 Midland Road Independence, OH 44131-6509 | N | 48 |
| Tedesco, Marilyn B. | | N | 196 |
| Vantagesource LLP | P.O. BOX 905735 Charlotte, NC 28290-5735 | N | 38 |

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| | | | |
|----------------------------------|---|---|-----------|
| Other (60 vendors) | | | 269 |
| | | | ----- |
| | | | \$ 3,666 |
| | | | ----- |
| Trust Administration Bank One | BOX OH1-0380 Columbus, OH 43271-0380 | N | \$ 251 |
| First Union Securities | 1ST Union Nat'l Bank Charlotte, NC 28288 | N | 40 |
| Other (2 vendor) | | N | 31 |
| | | | ----- |
| | | | \$ 322 |
| | | | ----- |
| Total Services | | | \$124,048 |
| | | | ===== |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Employee Pensions and Benefits - Account 926
(in thousands)

Instructions:

Provide a listing of each pension plan and benefit program provided by the service company. Such listing should be limited to \$25,000.

| Description | Amount |
|--|-----------|
| Pension | \$ 4,474 |
| Post Retirement Benefits other than Pensions | 6,869 |
| Medical Plan | 4,231 |
| Dental Plan | 508 |
| Vision Plan | (17) |
| Medical Services | 432 |
| Long Term Disability | 200 |
| Life Insurance | 960 |
| Employee Savings and Investment Plan | 2,944 |
| Excess Benefit Savings Plan | 235 |
| Tuition Reimbursement | 268 |
| Other Benefits | 1,152 |
| | ----- |
| TOTAL | \$ 22,256 |
| | ===== |

ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

General Advertising Expenses - Account 930.1
(in thousands)

Instructions:

Provide a listing of the amount included in Account 930.1, "General Advertising Expenses," classifying the items according to the nature of the advertising and as defined in the account definition. If a particular class includes an amount in excess of \$3,000 applicable to a single payee, show separately the name of the payee and the aggregate amount applicable thereto.

| Description | Name of Payee | Amount |
|------------------------|---|----------------------------|
| Advertising Management | Adnet Advertising | \$ 1 |
| | Applied Marketing Science, Inc | 2 |
| | Norton Rubble & Mertz Advertising | 6 |
| | Synergy Direct Marketing | 123 |
| | Tierney Communications | 2,280 |
| | Other | 1 |
| | | ----- \$ 2,413 ----- |
| Sponsorship | African American Contractors Assoc | \$ 7 |
| | American Association of Blacks in Energy | 15 |
| | American Lung Association | 10 |
| | American Red Cross | 10 |
| | Arlington Park | 25 |
| | Auburn University | 50 |
| | Chicago Blackhawks | 5 |
| | Chicago Bulls | 1,012 |
| | Chicago Cultural Center Foundation | 22 |
| | The Chicago Network | 10 |
| | Chicago Park District | 250 |
| | Diversity Best Practices | 41 |
| | EFK Group | 469 |
| | Hamdard Center for Health and Human Services | 10 |
| | Hispanic Alliance for Career Enhancement | 25 |
| | International Latino Cultural Center | 20 |
| | Latinolouges | 10 |
| | Latinos United Committed to Excellence And Service | 13 |
| | Mujeres Latinas in Accion | 5 |
| | Philadelphia Zoo | 10 |
| | PRSA Chicago | 4 |
| | Spanish Coalition | 3 |
| | United States Golf Association | 38 |
| | Women's Business Development Center | 3 |
| | Other | 9 |
| | | ----- \$ 2,076 ----- |

ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

General Advertising Expenses - Account 930.1 - continued
(in thousands)

| Description | Name of Payee | Amount |
|---------------------|--|-------------------------|
| Promotions | Artcraft & Foremost | \$ 44 |
| | Colorburst | 8 |
| | Inniscrone Golf Club | 24 |
| | JWT Specialized Communications | 9 |
| | Oak Ridge Associates | 7 |
| | | ----- \$ 92 ----- |
| Brand Management | Interbrand Corporation | \$ 24 |
| | Kass Uehling | 119 |
| | Market Strategies Inc. | 32 |
| | ----- \$ 175 ----- | |
| Print Advertisement | Southern Christian Leadership Conference | |
| | National Magazine | \$ 6 |
| | Veteran's Enterprise | 4 |
| | ----- \$ 10 ----- | |
| | TOTAL | \$ 4,766 ===== |

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For the Year Ended December 31, 2002

Miscellaneous General Expenses - Account 930.2
(in thousands)

Instructions:

Provide a listing of the amount included in Account 930.2, "Miscellaneous General Expenses," classifying such expenses according to their nature. Payments and expense permitted by Section 321 (b) (2) of the Federal Election Campaign Act, as amended by Public Law 94-283 in 1976 (2 U.S.C. 441(b) (2)) shall be separately classified.

| Description | Amount |
|-------------------------------------|----------|
| Annual Meeting | \$ 937 |
| College Recruiting | 52 |
| Corporate Memberships | 546 |
| Director Services | 1,828 |
| Financial Report Printing | 1,580 |
| Industry Conferences | 17 |
| Long-Term Securities Management | 169 |
| Shareholder Services | 1,909 |
| Short-Term Debt Management | 23 |
| Union Negotiations | 193 |
| Write-off of Restructuring Balances | 1,154 |
| | ----- |
| TOTAL | \$ 8,408 |
| | ===== |

ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Rents - Account 931
(in thousands)

Instructions:

Provide a listing of the amount included in Account 931, "Rents," classifying such expenses by major groupings of property, as defined in the account definition of the Uniform System of Accounts.

| Type of Property | Amount |
|--|-----------|
| 305 Structures and Improvements | \$ 11,797 |
| 307 Equipment - Informational Technology | 750 |
| | ----- |
| TOTAL | \$ 12,547 |
| | ===== |

ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

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Taxes Other Than Income Taxes - Account 408
in thousands)

Instructions:

Provide an analysis of Account 408, "Taxes Other Than Income Taxes." Separate the analysis into two groups: (1) other than U.S. Government taxes, and (2) U.S. Government taxes. Specify each of the various kinds of taxes and show the amounts thereof. Provide a subtotal for each class of tax.

| Kind of Tax | Amount |
|---|----------|
| U.S. Government Taxes | |
| Federal Insurance Contribution Tax (FICA) | \$ 5,111 |
| Federal Unemployment Insurance Tax (FUTA) | 64 |
| | ----- |
| SUBTOTAL | \$ 5,175 |
| | ----- |
| Other than U.S. Government Taxes | |
| State Unemployment Insurance Tax (SUTA) | \$ 217 |
| Medicare Tax | 1,513 |
| Other | 14 |
| | ----- |
| SUBTOTAL | \$ 1,744 |
| | ----- |
| TOTAL | \$ 6,919 |
| | ===== |

ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Donations - Account 426.1
(in thousands)

Instructions:

Provide a listing of the amount included in Account 426.1, "Donations," classifying such expenses by its purpose. The aggregate number and amount of all items of less than \$3,000 may be shown in lieu of details.

| Name of Recipient | Purpose of Donation | Amount |
|--|---------------------|--------|
| Abraham Lincoln Presidential Library and Museum | Charitable | \$ 500 |
| Alliance to Save Energy | Charitable | 10 |
| Asian American Community | Charitable | 8 |
| Auburn University | Charitable | 5 |
| Big Shoulders Fund | Charitable | 16 |
| Boys & Girls Club | Charitable | 10 |
| CAEL Charitable | | 25 |
| Center for Advanced Purchasing Studies | Charitable | 13 |

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| | | |
|---|------------|-------|
| Chicago Minority Business Development Council, Inc. | Charitable | 6 |
| Chicago Shakespeare Theatre | Charitable | 5 |
| The Chicago Symphony | Charitable | 6 |
| The Children's Place Association | Charitable | 4 |
| ChildrenFirst Inc | Charitable | 34 |
| City Club of Chicago | Charitable | 19 |
| Drexel University | Charitable | 5 |
| Easter Seals of DuPage | Charitable | 10 |
| Edison African American Management Association | Charitable | 5 |
| Eisenhower Fellowships | Charitable | 10 |
| Faith Community of St. Sabina | Charitable | 5 |
| Garfield Park Conservatory Alliance | Charitable | 10 |
| Gas Technology Institute | Charitable | 10 |
| Greater Chicago Food Depository | Charitable | 3 |
| The History Makers | Charitable | 13 |
| Holocaust Memorial Foundation of Illinois | Charitable | 10 |
| Immaculate Conception School | Charitable | 4 |
| Institute of Puerto Rican Arts and Culture | Charitable | 25 |
| Junior Achievement | Charitable | 6 |
| Juvenile Diabetes | Charitable | 20 |
| Latinos United at ComEd for Service | Charitable | 17 |
| The Lincoln Fund, Inc. | Charitable | 25 |
| The Links, Inc. | Charitable | 10 |
| Marquette University | Charitable | 3 |
| National Association of Neighborhoods | Charitable | 5 |
| National Press Foundation | Charitable | 3 |
| National Society of Hispanic MBAs | Charitable | 5 |
| Near North Montessori School | Charitable | 4 |
| Northwestern University | Charitable | 12 |
| The Philadelphia Foundation | Charitable | 1,095 |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Donations - Account 426.1 - continued
(in thousands)

| Name of Recipient | Purpose of Donation | Amount |
|---|---------------------|--------|
| Philadelphia Hospitality, Inc. | Charitable | 5 |
| Public Interest Law Initiative | Charitable | \$ 5 |
| Purdue University | Charitable | 6 |
| Resources for the Future | Charitable | 50 |
| River North Chicago Dance Company | Charitable | 10 |
| Sacred Heart High School | Charitable | 6 |
| Saint Gregory High School | Charitable | 4 |
| Saint Mary of Gostyn | Charitable | 5 |
| Saint Viator High School | Charitable | 3 |
| Smith College | Charitable | 3 |
| Steppenwolf Theatre | Charitable | 5 |
| United Negro College Fund | Charitable | 15 |
| United States Holocaust Memorial Museum | Charitable | 10 |
| United States Naval Academy | Charitable | 1,011 |
| United Way | Charitable | 900 |

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| | | |
|---------------------------------|------------|----------|
| University of Chicago | Charitable | 25 |
| University of Illinois | Charitable | 4 |
| University of Notre Dame | Charitable | 3 |
| USC Educational Foundation | Charitable | 25 |
| USO of Illinois | Charitable | 10 |
| Victory Gardens Theatre | Charitable | 10 |
| Woodlands Academy | Charitable | 5 |
| YWCA of Metropolitan Chicago | Charitable | 13 |
| Other (338 items under \$3,000) | Charitable | 168 |
| | | ----- |
| | TOTAL | \$ 4,277 |
| | | ===== |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Other Deductions - Account 426.5
(in thousands)

Instructions:

Provide a listing of the amount included in Account 426.5, "Other Deductions," classifying such expenses according to their nature.

| Description | Name of Payee | Amount |
|-----------------------------|--|----------|
| Bank Commitment Fees | Bank One | \$ 1,615 |
| | | ----- |
| Public Relations | Akin, Gump, Strauss, Haver & Feld | \$ 15 |
| | Capitol Tax Partners | 180 |
| | Government Strategies Inc. | 97 |
| | Johnston & Associates | 156 |
| | JRS Consulting, Inc. | 60 |
| | Kass Uehling Inc. | 18 |
| | Kessler & Associates Business Services | 131 |
| | Morris Schreim | 74 |
| | Paragraphs Design | 96 |
| | PR Newswire, Inc. | 49 |
| | Steven Edsey & Sons | 17 |
| | Tierney Communications | 7 |
| | The Washington Group | 302 |
| | | ----- |
| | | \$ 1,202 |
| | | ----- |
| Building Fund Contributions | Democratic Congressional Campaign Committee-Building Fund | \$ 15 |
| | Democratic Senatorial Campaign Committee-Building Fund | 65 |
| | National Republican Congressional Committee-Building Fund | 85 |
| | National Republican Senatorial Committee-Building Fund | 25 |
| | Republican Eagles - National Committee | |

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| | | |
|---------------------------|--------------------------------------|--------|
| | Building Fund (check cancelled) | (20) |
| | Republican National Committee- | |
| | Building Fund | 20 |
| | The President's Dinner-Building Fund | 25 |
| | | ----- |
| | | \$ 215 |
| | | ----- |
| Employee Settlements | | \$ 557 |
| | | ----- |
| Exelon PAC Administration | Comerica Bank | \$ 49 |
| | | ----- |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Other Deductions - Account 426.5 - continued
(in thousands)

| Description | Name of Payee | Amount |
|--------------------|-------------------------|----------|
| Stock Listing Fees | New York Stock Exchange | \$ 274 |
| | Chicago Stock Exchange | 3 |
| | Other | 1 |
| | | ----- |
| | | \$ 278 |
| | | ----- |
| | TOTAL | \$ 3,916 |
| | | ===== |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2002

Schedule XVIII - Notes to Statement of Income

Instructions:

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The space below is provided for important notes regarding the statement of income or any account thereof. Furnish particulars as to any significant increases in services rendered or expenses incurred during the year. Notes relating to financial statements shown elsewhere in this report may be indicated here by reference.

See Schedule XIV, Notes to Financial Statements

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

Organization Chart

CEO, President & Chairman, Exelon Corporation
Senior Exec. VP, Exelon Corporation
 Senior VP, Exelon Corporation / President, Exelon Enterprises
 Senior VP, Exelon Corporation / President, Exelon Business Services Company
 Senior VP, Exelon Generation / President, Exelon Nuclear
Exec. VP, Exelon Corporation / Chair & CEO, Exelon Energy Delivery
 Senior VP, Exelon Corporation / President, Exelon Energy Delivery
 Senior VP, Exelon Corporation / Exec. VP, Exelon Energy Delivery
Exec. VP, Exelon Corporation / President, Power Team, Exelon Generation
Exec. VP & General Counsel, Exelon Corporation
 VP, Corporate Secretary & Deputy General Counsel
Exec. VP & Chief Financial Officer, Exelon Corporation
 Senior VP & Treasurer, Exelon Corporation
Exec. VP of Governmental Affairs & Policy, Exelon Corporation
 Senior VP, Communications & Public Affairs, Exelon Corporation
Senior VP & Chief Administrative Officer, Exelon Corporation

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

Methods of Allocation

General:

Direct charges shall be made so far as costs can be identified and related to the particular transactions involved without excessive

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effort or expense. Other elements of cost, including taxes, interest, other overhead, and compensation for the use of capital procured by the issuance of capital stock, shall be fairly and equitably allocated using the ratios set forth below.

Revenue Related Ratios:

Revenues
Sales - Units sold and/or transported
Number of Customers

Expenditure Related Ratios:

Total Expenditures
Operations and Maintenance Expenditures
Capital Expenditures
Service Company Billings
Service Company SLA Billings (Non-governance)

Labor/Payroll Related Ratios:

Labor / Payroll
Number of Employees

Units Related Ratios:

Usage (for example: CPU's, square feet , number of vendor invoice payments)
Consumption (for example: tons of coal, gallons of oil, MMBTU's)
Capacity (for example: nameplate generating capacity, peak load, gas throughput)
Other units related

Assets Related Ratios:

Total Assets
Current Assets
Gross Plant

Composite Ratios:

Total Average Assets and 12 months ended Gross Payroll
Other composite ratios

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Annual Statement of Compensation for Use of Capital Billed
(in thousands)

| | | |
|-------------|---|----------|
| Account 430 | Interest on debt to associate companies | \$ 1,242 |
|-------------|---|----------|

Form U-13-60

Exhibit # 1

This exhibit is made pursuant to Exelon's Form U-1 Application-Declaration, as amended (the "Merger U-1") dated October 18, 2000 and the Commission's Order dated October 19, 2000. This exhibit reports information concerning non-service associate company transactions provided during the period from July 1, 2002 through December 31, 2002. Any capitalized terms used herein but not defined have the respective meanings given in the Merger U-1 or in the Commission's Order.

See attached spreadsheet for:

1. List of companies providing services;
2. List of companies receiving services;
3. A description of the type of services provided;
4. The dollar amount of the services provided, by category;
5. A description of the method of charging for services, i.e., cost, or, if permitted, other than cost;
6. A reference to the agreement under which such services were provided and transfer charges were based.

An income statement and balance sheet for each service provider for, and as of, the most recently completed fiscal year, is being provided confidentially on Form SE.

ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

Signature Clause

Pursuant to the requirements of the Public Utility Holding Company Act of 1935 and the rules and regulations of the Securities and Exchange Commission issued thereunder, the undersigned company has duly caused this report to be signed on its behalf by the undersigned officer thereunto duly authorized.

Exelon Business Services Company

(Name of Reporting Company)

By: /s/ Robert S. Shapard

(Signature of Signing Officer)

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Robert S. Shapard, Executive Vice-President and Chief Financial Officer

(Printed Name and Title of Signing Officer)

Date: May 1, 2003
