COMMONWEALTH ELECTRIC COMPANY
SUMMARY OF PROPOSED REVENUES
RETAIL CHOICE RATES - YEAR 2003

Rate Schedule	Base Revenue Pre-RAD	Inflation Adjusted Base Revenues on 01-Jan-03	Proposed Revenues on 01-Jan-03	% Change	Base ¢/kWh	Proposed ¢/kWh	Transition Rate Adj ¢/kWh
R-1	$ 149,703,219	$ 171,335,334	$ 142,695,024	-16.7%	16.281	13.559	-0.032
R-1S	18,589,210	21,275,351	17,575,674	-17.4%	19.225	15.882	-0.032
R-2	9,129,089	10,448,243	8,835,995	-15.4%	12.733	10.768	-0.031
R-2S	18,803	21,520	18,111	-15.8%	13.814	11.626	-0.031
R-3	36,690,589	41,992,380	35,158,437	-16.3%	14.217	11.903	-0.050
R-4	2,647,169	3,029,685	2,575,557	-15.0%	11.309	9.614	-0.052
R-5	4,298,695	4,919,856	4,136,817	-15.9%	13.171	11.075	-0.042
R-6	134,306	153,713	125,591	-18.3%	13.808	11.282	-0.350
G-1	95,338,003	109,114,344	91,909,867	-15.8%	13.639	11.489	-0.026
G-1S	5,957,466	6,818,320	5,684,141	-16.6%	17.632	14.699	-0.026
G-2	44,548,057	50,985,251	43,335,464	-15.0%	11.695	9.940	-0.028
G-3	35,198,106	40,284,232	33,813,665	-16.1%	10.517	8.828	-0.106
G-4	612,245	700,714	589,010	-15.9%	13.097	11.009	-0.079
G-5	2,673,137	3,059,405	2,567,991	-16.1%	14.095	11.831	-0.041
G-6	1,414,159	1,618,506	1,374,400	-15.1%	11.015	9.354	-0.049
G-7	675,497	773,106	658,456	-14.8%	13.688	11.658	0.098
S-1,S-2	4,858,798	5,560,895	4,516,204	-18.8%	28.251	22.944	-0.025
CONT.	1,694,943	1,939,862	1,648,754	-15.0%	11.580	9.842	1.502
Total Retail	$ 414,181,491	$ 474,030,716	$ 397,219,158	-16.2%	14.161	11.867	

Global Variables				
	BASELINE			
	Fuel Charge	$ 0.06500	/kWh	
	PROPOSED			
	Transmission	0.00517	/kWh	
	Transition	0.02749	/kWh	
	Standard Offer	$ 0.04700	/kWh	
	Default Service Adjustment	$ -	/kWh	
	Energy Efficiency	$ 0.00250	/kWh	
	Renewables	$ 0.00050	/kWh	
			31-Aug-97	30-Jun-03
	Inflation Factor (1)	14.5%	1.605	1.837

Note: (1) Inflation factor is based upon data for Consumer Price Index (All Urban) from the Bureau of Labor Statistics projected through June 30, 2003.

COMMONWEALTH ELECTRIC COMPANY
DETAIL OF REVENUES BY UNBUNDLED COMPONENTS
RETAIL CHOICE RATES - YEAR 2003

Rate Schedule	Proposed Revenues	Distribution Revenues	Transmission Revenues	Transition Revenues	Transition Rate Adj	Def Serv Adj Revenues	Standard Offer Revenues	DSM Revenues	Renewables Revenues	KWH
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
R-1	$ 142,695,024	$ 55,859,674	$ 5,622,231	$ 28,930,266	$ (336,766)	$ -	$ 49,462,441	$ 2,630,981	$ 526,196	1,052,392,366
R-1S	17,575,674	8,408,479	708,939	3,042,182	(34,450)	0	5,201,257	276,663	55,333	110,665,053
R-2	8,835,995	2,064,351	438,383	2,255,783	(25,438)	0	3,856,741	205,146	41,029	82,058,329
R-2S	18,111	5,246	942	4,282	(47)	0	7,322	389	78	155,777
R-3	35,158,437	10,980,198	1,437,967	8,119,627	(147,683)	0	13,882,228	738,416	147,683	295,366,559
R-4	2,575,557	383,169	130,421	736,436	(13,930)	0	1,259,094	66,973	13,395	26,789,228
R-5	4,136,817	1,082,120	182,861	1,026,815	(15,592)	0	1,755,558	92,807	18,561	37,352,302
R-6	125,591	37,805	5,420	30,602	(3,896)	0	52,320	2,783	557	1,113,202
G-1	91,909,867	25,789,632	4,341,386	21,991,907	(207,999)	0	37,594,950	1,999,992	399,998	799,996,621
G-1S	5,684,141	2,420,125	268,048	1,063,028	(10,054)	0	1,816,931	96,674	19,335	38,669,630
G-2	43,335,464	7,513,904	2,179,267	11,984,436	(122,068)	0	20,472,056	1,089,891	217,978	435,956,205
G-3	33,813,665	3,067,255	1,722,636	10,530,837	(406,010)	0	17,749,862	957,571	191,514	383,028,256
G-4	589,010	149,506	29,236	147,078	(4,227)	0	251,365	13,376	2,675	5,350,235
G-5	2,567,991	778,300	116,585	596,701	(8,900)	0	1,020,187	54,265	10,853	21,706,100
G-6	1,374,400	181,802	64,592	403,925	(7,200)	0	687,200	36,734	7,347	14,693,530
G-7	658,456	183,578	31,669	155,267	5,535	0	265,462	12,452	2,824	5,648,130
S-1,S-2	4,516,204	2,912,906	82,927	541,106	(4,921)	0	925,135	49,209	9,842	19,683,723
CONT.	1,648,754	198,507	117,305	475,550	19,795	0	787,341	41,880	8,376	16,751,939
Total Retail	397,219,158	122,016,558	17,480,815	92,035,828	(1,323,849)	0	157,047,452	8,366,200	1,673,574	3,347,377,185

Notes:
(1) Total revenues based on August 1997 undiscounted rates and 1995 billing determinants .
(2) Inflation factor is based upon data for Consumer Price Index (All Urban) from Bureau of Labor tatistics projected through June 30, 2001.
(3) Total proposed revenues Col (1) = Total of Cols. (2) to (8)

COMMONWEALTH ELECTRIC COMPANY
DETAIL UNIT REVENUES BY UNBUNDLED COMPONENTS
RETAIL CHOICE RATES - YEAR 2003

Rate Schedule	Proposed Revenues	Distribution Revenues	Transmission Revenues	Transition Revenues	Transition Rate Adj	Def Serv Adj Revenues	Standard Offer Revenues	DSM Revenues	Renewables Revenues	KWH
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
R-1	13.559	5.308	0.534	2.749	-0.032	0.000	4.700	0.250	0.050	1,052,392,366
R-1S	15.882	7.598	0.641	2.749	-0.031	0.000	4.700	0.250	0.050	110,665,053
R-2	10.768	2.516	0.534	2.749	-0.031	0.000	4.700	0.250	0.050	82,058,329
R-2S	11.626	3.368	0.605	2.749	-0.030	0.000	4.700	0.250	0.050	155,777
R-3	11.903	3.717	0.487	2.749	-0.050	0.000	4.700	0.250	0.050	295,366,559
R-4	9.614	1.430	0.487	2.749	-0.052	0.000	4.700	0.250	0.050	26,789,228
R-5	11.075	2.897	0.490	2.749	-0.042	0.000	4.700	0.248	0.050	37,352,302
R-6	11.282	3.396	0.487	2.749	-0.350	0.000	4.700	0.250	0.050	1,113,202
G-1	11.489	3.224	0.543	2.749	-0.026	0.000	4.699	0.250	0.050	799,996,621
G-1S	14.699	6.258	0.693	2.749	-0.026	0.000	4.699	0.250	0.050	38,669,630
G-2	9.940	1.724	0.500	2.749	-0.028	0.000	4.696	0.250	0.050	435,956,205
G-3	8.828	0.801	0.450	2.749	-0.106	0.000	4.634	0.250	0.050	383,028,256
G-4	11.009	2.794	0.546	2.749	-0.079	0.000	4.698	0.250	0.050	5,350,235
G-5	11.831	3.586	0.537	2.749	-0.041	0.000	4.700	0.250	0.050	21,706,100
G-6	9.354	1.237	0.440	2.749	-0.049	0.000	4.677	0.250	0.050	14,693,530
G-7	11.658	3.250	0.561	2.749	0.098	0.000	4.700	0.220	0.050	5,648,130
S-1,S-2	22.944	14.799	0.421	2.749	-0.025	0.000	4.700	0.250	0.050	19,683,723
CONT.	9.842	1.185	0.700	2.839	0.118	0.000	4.700	0.250	0.050	16,751,939
Total	11.867	3.645	0.522	2.749	-0.040	0.000	4.692	0.250	0.050	3,347,377,185

COMMONWEALTH ELECTRIC COMPANY
DEVELOPMENT OF LOST DISTRIBUTION REVENUE
RETAIL CHOICE RATES - YEAR 2003

Rate Schedule	03/01/1998 Distribution Revenues	01/01/2002 Distribution Revenues	Difference 1/1/02-3/1/98
R-1	$ 55,859,674	$ 55,859,674	$ -
R-1S	8,408,460	8,408,479	19
R-2	2,064,351	2,064,351	0
R-2S	5,186	5,246	60
R-3	10,980,198	10,980,198	0
R-4	383,169	383,169	0
R-5	1,081,966	1,082,120	154
R-6	37,802	37,805	4
G-1	25,789,626	25,789,632	6
G-1S	2,420,124	2,420,125	2
G-2	7,514,194	7,513,904	(290)
G-3	3,067,340	3,067,255	(84)
G-4	149,507	149,506	(0)
G-5	778,300	778,300	0
G-6	181,838	181,802	(36)
G-7	183,578	183,578	0
S-1,S-2	2,912,906	2,912,906	(0)
CONT.	198,507	198,507	0
Total Retail	122,016,724	122,016,558	-165