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EXELON CORP  
Form U-13-60  
May 01, 2002

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

Form U-13-60

Annual Report  
For the Period

Beginning January 1, 2001 and Ending December 31, 2001

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:

Ruth Ann M. Gillis Senior 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 |
|---|----------------------------|-------------|
| Comparative Balance   | Schedule I                 |             |
| 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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| Miscellaneous Deferred Debits   | Schedule IX                |             |
| Research, Development, or Demonstration Expenditures                                | Schedule X                 |             |
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| Current and Accrued Liabilities   | Schedule XIII              |             |
| Notes to Financial Statements   | Schedule XIV               |             |
| Comparative Income Statement  | Schedule XV                |             |
| Analysis of Billing - Associated Companies  | Account 457                |             |
| Analysis of Billing - Non Associate Companies                                       | Account 458                |             |
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| Schedule of Expense by Department or Service Function                               | Schedule XVII              |             |
| Departmental Analysis of Salaries   | Account 920                |             |
| Outside Services Employed   | Account 923                |             |
| Employee Pensions and Benefits  | Account 926                |             |
| General Advertising Expenses  | Account 930.1              |             |
| Miscellaneous General Expenses  | Account 930.2              |             |
| 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<br>Current | Prior (a) |
|---------|---|------------------------------|-----------|
|         | Service Company Property  |                              |           |
| 101     | Service Company Property (Schedule II)  | \$130,961                    | \$ -      |
| 107     | Construction work in progress (Schedule II)   | 52,285                       |           |
|         | Total Property  | 183,246                      |           |
| 108     | Less accumulated provision for depreciation and amortization of service company property (Schedule III) | 51,235                       |           |
|         | Net Service Company Property  | \$132,011                    | \$ -      |
|         | Investments   |                              |           |
| 123     | Investments in associate companies (Schedule IV)  | \$ -                         | \$ -      |

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|     |   |           |       |
|-----|---|-----------|-------|
| 124 | Other Investments (Schedule IV)                                   | 4,163     |       |
|     |   | -----     |       |
|     | Total Investments   | \$ 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   | 60,641    |       |
| 144 | Accumulated provision for uncollectible accounts                  | -         |       |
| 146 | Accounts receivable from associate companies (Schedule V)         | 93,144    |       |
| 152 | Fuel stock expenses undistributed (Schedule VI)                   | -         |       |
| 154 | Materials and supplies  | 9         |       |
| 163 | Stores expense undistributed (Schedule VII)                       | -         |       |
| 165 | Prepayments   | 19,059    |       |
| 174 | Miscellaneous current and accrued assets (Schedule VIII)          | -         |       |
|     |   | -----     | ----- |
|     | Total Current and Accrued Assets                                  | \$172,853 | \$ -  |
|     |   | -----     | ----- |
|     | Deferred Debits   |           |       |
| 181 | Unamortized debt expense  | \$ -      | \$ -  |
| 184 | Clearing Accounts   | 1,375     |       |
| 186 | Miscellaneous deferred debits (Schedule IX)                       | 7,884     |       |
| 188 | Research, development, or demonstration expenditures (Schedule X) | -         |       |
| 190 | Accumulated deferred income taxes                                 | 45,866    |       |
|     |   | -----     | ----- |
|     | Total Deferred Debits   | \$ 55,125 | \$ -  |
|     |   | -----     | ----- |
|     | TOTAL ASSETS AND OTHER DEBITS                                     | \$364,152 | \$ -  |
|     |   | -----     | ----- |

(a) See schedule XIV, Notes to Financial statements.

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

Schedule I - Comparative Balance Sheet  
(in thousands)

| Account | Liabilities and Proprietary Capital            | As of December 31,<br>Current | Prior |
|---------|--|-------------------------------|-------|
|         | Proprietary Capital                            |                               |       |
| 201     | Common stock issued (Schedule XI)              | \$ -                          | \$ -  |
| 211     | Miscellaneous paid-in-capital (Schedule XI)    | (3,321)                       |       |
| 215     | Appropriated retained earnings (Schedule XI)   | -                             |       |
| 216     | Unappropriated retained earnings (Schedule XI) | 53                            |       |
|         |  | -----                         | ----- |
|         | Total Proprietary Capital                      | \$ (3,268)                    | \$ -  |
|         |  | -----                         | ----- |

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|                                 |  |           |       |
|---------------------------------|--|-----------|-------|
| 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   | 90,493    |       |
| 233                             | Notes payable to associate companies (Schedule XIII)             | 33,000    |       |
| 234                             | Account payable to associate companies<br>(Schedule XIII)        | 32,995    |       |
| 236                             | Taxes accrued  | 28,971    |       |
| 237                             | Interest accrued   | -         |       |
| 238                             | Dividend declared  | -         |       |
| 241                             | Tax collections payable  | (1,274)   |       |
| 242                             | Miscellaneous current and accrued liabilities<br>(Schedule XIII) | 6,452     |       |
|                                 |  | -----     | ----- |
|                                 | Total Current and Accrued Liabilities                            | \$190,637 | \$ -  |
|                                 |  | -----     | ----- |
| Deferred Credits                |  |           |       |
| 253                             | Other deferred credits   | \$176,500 | \$ -  |
| 254                             | Accumulated deferred investment tax credits                      | -         | -     |
|                                 |  | -----     | ----- |
|                                 | Total Deferred Credits   | \$176,500 | \$ -  |
|                                 |  | -----     | ----- |
| 282                             | Accumulated Deferred Income Taxes                                | \$ 283    | \$ -  |
|                                 |  | -----     | ----- |
|                                 | TOTAL LIABILITIES AND PROPRIETARY<br>CAPITAL                     | \$364,152 | \$ -  |
|                                 |  | =====     | ===== |

ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

Schedule II - Service Company Property  
(in thousands)

| Description                         | Balance at<br>Beginning<br>of Year | Additions | Retirements<br>or<br>Sales | Other<br>Change |
|-------------------------------------|------------------------------------|-----------|----------------------------|-----------------|
| Service Company Property<br>Account |                                    |           |                            |                 |

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|     |   |    |       |    |        |    |         |          |
|-----|---|----|-------|----|--------|----|---------|----------|
| 301 | Organization  | \$ | -     | \$ | -      | \$ | -       | \$       |
| 303 | Miscellaneous Intangible Plant                              |    | -     |    | -      |    | -       |          |
| 304 | Land and Land Rights  |    | -     |    | -      |    | -       |          |
| 305 | Structures and Improvements                                 |    | -     |    | -      |    | -       |          |
| 306 | Leasehold Improvements                                      |    | -     |    | 6,844  |    | -       | 6,0      |
| 307 | Equipment <sup>2</sup>                                      |    | -     |    | 13,861 |    | (123)   | 87,1     |
| 308 | Office Furniture and<br>Equipment                           |    | -     |    | 647    |    | -       | 3,8      |
| 309 | Automobiles, Other Vehicles and<br>Related Garage Equipment |    | -     |    | -      |    | -       |          |
| 310 | Aircraft and Airport Equipment                              |    | -     |    | -      |    | -       | 9,5      |
| 311 | Other Service Company<br>Property <sup>3</sup>              |    | -     |    | 1,583  |    | -       | 1,5      |
|     |   |    | ----- |    | -----  |    | -----   | -----    |
|     | SUB-TOTAL   | \$ | -     | \$ | 22,935 | \$ | (123)   | \$ 108,1 |
| 107 | Construction Work in Progress <sup>4</sup>                  |    | -     |    | 20,145 |    | (2,603) | 34,7     |
|     |   |    | ----- |    | -----  |    | -----   | -----    |
|     | TOTAL   | \$ | -     | \$ | 43,080 | \$ | (2,726) | \$ 142,8 |
|     |   |    | ===== |    | =====  |    | =====   | =====    |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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

| Description | Balance at<br>Beginning<br>of Year                          | Addit.<br>Charged<br>to<br>Account<br>403 | Retire-<br>ments | Other<br>Changes<br>Add<br>(Deduct) * | Bala<br>at C<br>of Y |    |       |        |
|-------------|---|---|------------------|---------------------------------------|----------------------|----|-------|--------|
| Account     |   |   |                  |                                       |                      |    |       |        |
| 301         | Organization  | \$  | -                | \$                                    | -                    | \$ | -     | \$     |
| 303         | Miscellaneous Intangible Plant                              |   | -                |                                       | -                    |    | -     |        |
| 304         | Land and Land Rights  |   | -                |                                       | -                    |    | -     |        |
| 305         | Structures and Improvements                                 |   | -                |                                       | -                    |    | -     |        |
| 306         | Leasehold Improvements                                      |   | -                |                                       | 1,430                |    | 1,771 |        |
| 307         | Equipment   |   | -                |                                       | 14,393               |    | (131) | 30,829 |
| 308         | Office Furniture and Fixtures                               |   | -                |                                       | 406                  |    | -     | 1,635  |
| 309         | Automobiles, Other Vehicles and<br>Related Garage Equipment |   | -                |                                       | -                    |    | -     |        |
| 310         | Aircraft and Airport Equipment                              |   | -                |                                       | 508                  |    | -     |        |
| 311         | Other Service Company<br>Property                           |   | -                |                                       | 218                  |    | -     | 176    |

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|       |       |           |          |          |       |
|-------|-------|-----------|----------|----------|-------|
|       | ----- | -----     | -----    | -----    | ----- |
| TOTAL | \$ -  | \$ 16,955 | \$ (131) | \$34,411 | \$    |
|       | ===== | =====     | =====    | =====    | ===== |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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<br>Beginning of Year | Balance a<br>Close of      |
|---|---------------------------------|----------------------------|
| Account 123 - Investment in Associate Companies | \$ -                            | \$ -                       |
| Account 124 - Other Investments                 |                                 |                            |
| Supplemental Employee Retirement Plan Trust     | -                               | 4,163                      |
| Account 136 - Temporary Cash Investments        |                                 |                            |
| None.   | -                               | -                          |
| TOTAL   | -----<br>\$ -<br>-----          | -----<br>\$ 4,163<br>----- |

ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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<br>Beginning of Year | Balance at<br>Close of Year |
|--|---------------------------------|-----------------------------|
| Account 146 - Accounts Receivable from Associate Companies |                                 |                             |
| AmerGen Energy Company, LLC                                | \$ -                            | \$ 823                      |
| Exelon Corporation   | -                               | 4,07                        |
| Exelon Energy, Inc.  | -                               | 2,71                        |
| Exelon Enterprises Company, LLC                            | -                               | 3,04                        |
| Exelon Infrastructure Services, Inc.                       | -                               | 1,14                        |
| Exelon Services, Inc.                                      | -                               | 3                           |
| Exelon Communications Company, LLC                         | -                               | 2                           |
| Exelon Holdings, Inc.                                      | -                               | 1                           |
| PEC Financial Services, LLC                                | -                               | 4                           |
| PECO Energy Company  | -                               | 80,76                       |
| PECO Energy Transition Trust                               | -                               | 26                          |
| Susquehanna Electric Company                               | -                               | 17                          |
| Unicom Thermal Holding                                     | -                               | 1                           |
|  | -----                           | -----                       |
| TOTAL  | \$ -                            | \$ 93,1                     |
|  | =====                           | =====                       |

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For the Year Ended December 31, 2001

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

Analysis of Convenience or Accommodation Payments during 2001:  
Affiliate Convenience Payment Made for



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|                                      |                                    |            |
|--------------------------------------|------------------------------------|------------|
| AmerGen Energy Company, LLC          | Corporate credit card              | \$ 7       |
|                                      |                                    | -----      |
| Exelon Energy, Inc.                  | Accounts payable system            | \$ 792     |
|                                      | Corporate credit card              | 394        |
|                                      | Informational technology purchases | 52         |
|                                      |                                    | -----      |
|                                      |                                    | \$ 1,238   |
|                                      |                                    | -----      |
| Exelon Enterprises Company, LLC      | Post retirement trust              | \$ 1,783   |
|                                      | Corporate credit cards             | 1,462      |
|                                      | Informational technology purchases | 134        |
|                                      |                                    | -----      |
|                                      |                                    | \$ 3,379   |
|                                      |                                    | -----      |
| Exelon Infrastructure Services, Inc. | Accounts payable system            | \$ 707     |
|                                      | Corporate credit cards             | 2,106      |
|                                      | Informational technology purchases | 63         |
|                                      |                                    | -----      |
|                                      |                                    | \$ 2,876   |
|                                      |                                    | -----      |
| Exelon Communications Company, LLC   | Accounts payable system            | \$ 21      |
|                                      | Corporate credit cards             | 214        |
|                                      | Informational technology purchases | 4          |
|                                      |                                    | -----      |
|                                      |                                    | \$ 239     |
|                                      |                                    | -----      |
| Exelon Holdings Corp, Inc.           | Corporate credit cards             | \$ 15      |
|                                      |                                    | -----      |
| Exelon Generation Company LLC        | Receivable for NEIL reimbursement  | \$(59,950) |
|                                      | Accounts payable system            | 30,485     |
|                                      | Post retirement trust              | 37,955     |
|                                      | Corporate credit cards             | 20,709     |
|                                      | Informational technology purchases | 2,523      |
|                                      |                                    | -----      |
|                                      |                                    | \$ 31,722  |
|                                      |                                    | -----      |
| PEC Financial Services, LLC          | Funding of accounts payable system | \$ 45      |
|                                      |                                    | -----      |
| PECO Energy Company                  | Post retirement trust              | \$ 51,512  |
|                                      | Corporate credit cards             | 21,832     |
|                                      | Informational technology purchases | 5,988      |
|                                      |                                    | -----      |
|                                      |                                    | \$ 79,332  |
|                                      |                                    | -----      |
| Susquehanna Electric Company         | Corporate credit cards             | \$ 394     |
|                                      | Informational technology purchases | 4          |
|                                      |                                    | -----      |
|                                      |                                    | \$ 398     |
|                                      |                                    | -----      |
| Susquehanna Power Company            | Corporate credit cards             | \$ 138     |
|                                      | Informational technology purchases | 2          |

-----  
 \$ 140  
 -----  
 Total Payments \$ 119,391  
 =====

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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:

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For the Year Ended December 31, 2001

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.                                      |       |          |       |
| TOTAL                                      | \$ -  | \$ -     | \$ -  |

ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

Schedule VIII - Miscellaneous Current and Accrued Assets  
(in thousands)

Instructions:

Provide detail of items in this account. Items less than \$10,000 may be grouped, showing the number of items in each group.

| Description   | Balance at<br>Beginning of Year | Balance at<br>Close of Year |
|---|---------------------------------|-----------------------------|
| Account 174 - Miscellaneous Current and<br>Accrued Assets |                                 |                             |
| None.   |                                 |                             |
| TOTAL   | \$ -                            | \$ -                        |

ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

Schedule IX - Miscellaneous Deferred Debits  
(in thousands)

Instructions:

Provide detail of items in this account. Items less than \$10,000 may be grouped by class by showing the number of items in each class.

| Description  | Balance at<br>Beginning of Year | Balance at<br>Close of Year |
|--|---------------------------------|-----------------------------|
| Account 186 - Miscellaneous Deferred Debits            |                                 |                             |
| Accounting Subsystem Transactions Pending Distribution | \$ -                            | \$ 2,998                    |
| Deferred Unearned Compensation                         | -                               | 3,337                       |
| Restructuring Balance Assigned at Merger               | -                               | 1,549                       |
| TOTAL  | \$ -<br>=====                   | \$ 7,884<br>=====           |

ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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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  | \$ -   |

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For the Year Ended December 31, 2001

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)          |
| Account 215 - Appropriated Retained Earnings | -                  |
|  | -----              |
|  | -                  |
| TOTAL  | \$(3,321)<br>===== |

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

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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<br>Beginning of Year | Net Income<br>or (Loss) | Dividends<br>Paid | Balance at<br>Close of Year |
|---|---------------------------------|-------------------------|-------------------|-----------------------------|
| Account 216 -<br>Unappropriated Retained Earnings |                                 |                         |                   |                             |
| Net Income  | --                              | 250                     | --                | 250                         |
| Other Comprehensive Income                        | --                              | (197)                   | --                | (197)                       |
|   | -----                           | -----                   | -----             | -----                       |
| TOTAL   | \$ --                           | \$ 53                   | \$ --             | \$ 53                       |
|   | =====                           | =====                   | =====             | =====                       |

ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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<br>Creditor                                    | Terms of<br>Obligation<br>Class<br>& Series<br>of Obligation | Date of<br>Maturity | Interest<br>Rate | Beginning<br>Amount<br>Authorized | Additions | Deductions* | Ba<br>at<br>of |
|--|--|---------------------|------------------|-----------------------------------|-----------|-------------|----------------|
| Acct 223 -<br>Advances from<br>Associate<br>Companies: |  |                     |                  |                                   |           |             |                |
|  | None.  |                     |                  |                                   |           |             |                |
| Acct 224 -<br>Other Long<br>Term Debt:                 |  |                     |                  |                                   |           |             |                |
|  | None.  |                     |                  |                                   |           |             |                |
| TOTAL  |  |                     |                  | \$ -                              | \$ -      | \$ -        | \$ -           |

ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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<br>Beginning of Year | Balance at<br>Close of Year |
|---|---------------------------------|-----------------------------|
| Account 233 - Notes Payable to Associate Companies          |                                 |                             |
| Short - Term Notes Payable to Exelon Corporation            | \$ --                           | \$ 33,000                   |
| For Working Capital   | -----                           | -----                       |
| TOTAL   | \$ --                           | \$ 33,000                   |
|   | =====                           | =====                       |
| Account 234 - Accounts Payable to Associate Companies       |                                 |                             |
| Commonwealth Edison Company                                 | \$ --                           | \$ 5,560                    |
| Exelon Generation Company, LLC                              | --                              | 27,196                      |
| Susquehanna Power Company                                   | --                              | 233                         |
| Unicom Resources  | --                              | 6                           |
|   | -----                           | -----                       |
| TOTAL   | \$ --                           | \$ 32,995                   |
|   | =====                           | =====                       |
| Account 242 - Miscellaneous Current and Accrued Liabilities |                                 |                             |
| Accrued Vacation Pay/Paid Time Off                          | \$ --                           | \$ 6,472                    |
| Other   | --                              | (20)                        |
|   | -----                           | -----                       |
| TOTAL   | \$ --                           | \$ 6,452                    |
|   | =====                           | =====                       |

ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

Schedule XIV - Notes to Financial Statements

Instructions:

The space below is provided for important notes regarding the financial

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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.

ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

Schedule XV - Statement of Income  
(in thousands)

| Account | Description                                  | Current Year | Prior Year |
|---------|--|--------------|------------|
|         | Income                                       |              |            |
| 457     | Services rendered to associate companies     | \$ 426,044   | \$ -       |
| 458     | Services rendered to non associate companies | 260          |            |
| 421     | Miscellaneous income or loss                 | 401          |            |
|         | Total Income                                 | \$ 426,705   | \$ -       |
|         | Expense                                      |              |            |
| 920     | Salaries and wages                           | \$ 91,234    | \$ -       |
| 921     | Office supplies and expenses                 | 39,062       |            |
| 922     | Administrative expense transferred - credit  | -            |            |
| 923     | Outside services employed                    | 185,717      |            |

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|       |  |            |       |
|-------|--|------------|-------|
| 924   | Property insurance                           | 15,560     |       |
| 925   | Injuries and damages                         | 450        |       |
| 926   | Employee pensions and benefits               | 28,605     |       |
| 927   | Regulatory commission expense                | 2          |       |
| 930.1 | General advertising expense                  | 9,686      |       |
| 930.2 | Miscellaneous general expense                | 7,000      |       |
| 931   | Rents  | 9,442      |       |
| 932   | Maintenance of structures and equipment      | 2,870      |       |
| 403   | Depreciation and amortization expense        | 16,089     |       |
| 408   | Taxes other than income taxes                | 6,773      |       |
| 409   | Income taxes                                 | 10,278     |       |
| 410   | Provision for deferred income taxes          | (6,157)    |       |
| 411   | Provision for deferred income taxes - credit | 227        |       |
| 411.5 | Investment tax credit                        | -          |       |
| 426.1 | Donations                                    | 3,080      |       |
| 426.5 | Other deductions                             | 2,599      |       |
| 427   | Interest on long-term debt                   | -          |       |
| 430   | Interest on debt to associate companies      | 5,865      |       |
| 431   | Other interest expense                       | (1,927)    |       |
|       |  | -----      | ----- |
|       | Total Expense                                | \$ 426,455 | \$ -  |
|       |  | -----      | ----- |
|       | Net Income or (Loss)                         | \$ 250     | \$ -  |
|       |  | =====      | ===== |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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              |               |
| AmerGen Energy Company               | \$ 2,874      | \$ -          | \$ -               | \$ 2,874      |
| ATNP Finance Company                 | 7             | -             | -                  | 7             |
| Commonwealth Edison Company          | 70,872        | 63,519        | 1,856              | 136,247       |
| Exelon Communications Company, LLC   | 205           | -             | -                  | 205           |
| Exelon Corporation                   | 5,951         | 463           | 102                | 6,516         |
| Exelon Energy                        | 1,222         | 2             | -                  | 1,224         |
| Exelon Enterprises Company, LLC      | 1,941         | 9,491         | 194                | 11,626        |
| Exelon Generation Company, LLC       | 80,933        | 100,368       | 2,590              | 183,891       |
| Exelon Infrastructure Services, Inc. | 712           | -             | -                  | 712           |
| Exelon Holdings, Inc.                | 1             | -             | -                  | 1             |
| Exelon Services Inc.                 | 265           | -             | -                  | 265           |



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|                                    |            |            |          |          |
|------------------------------------|------------|------------|----------|----------|
| PECO Energy Company                | 38,020     | 42,798     | 1,123    | 81,9     |
| Susquehanna Electric Company       | 452        | -          | -        | 4        |
| Susquehanna Power Company          | 12         | -          | -        |          |
| Unicom Active Energy Management    | 9          | -          | -        |          |
| Unicom Healthcare Management, Inc. | 10         | -          | -        |          |
| Unicom Power Holdings, Inc.        | 2          | -          | -        |          |
| Unicom Thermal Holding, Inc.       | 50         | -          | -        |          |
|                                    | -----      | -----      | -----    | -----    |
| TOTAL                              | \$ 203,538 | \$ 216,641 | \$ 5,865 | \$ 426,0 |
|                                    | =====      | =====      | =====    | =====    |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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

Instruction:

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

| Name<br>Non Associate<br>Company | Direct<br>Cost<br>Charged | Indirect<br>Cost<br>Charged | Compens.<br>For Use<br>of Capital | Tot<br>Cos |
|----------------------------------|---------------------------|-----------------------------|-----------------------------------|------------|
|                                  | 458-1                     | 458-2                       | 458-3                             |            |
| Electrical Repair & Maintenance  |                           |                             |                                   |            |
| American Electric                |                           |                             |                                   |            |
| Testing                          | \$ 5                      | \$ --                       | \$ --                             | \$ 5       |
| Amtrak                           | 7                         | --                          | --                                | 7          |
| Burlington Electric              |                           |                             |                                   |            |
| Testing                          | 7                         | --                          | --                                | 7          |
| Carte International              | 10                        | --                          | --                                | 10         |
| City of Vineland                 | 7                         | --                          | --                                | 7          |
| Coastal Oil                      | 7                         | --                          | --                                | 7          |
| Coastal Refinery                 | 16                        | --                          | --                                | 16         |
| Connectiv                        | 9                         | --                          | --                                | 9          |
| NE Power Company                 | 5                         | --                          | --                                | 5          |
| Penn Realty                      | 1                         | --                          | --                                | 1          |
| Reliance Electric                | 1                         | --                          | --                                | 1          |
| Reliant Energy                   | 5                         | --                          | --                                | 5          |
| Reuter and Hanney                | 8                         | --                          | --                                | 8          |
| Fire Alarm Services              |                           |                             |                                   |            |
| Grays Ferry Cogen                | 3                         | --                          | --                                | 3          |
| McCall Field                     | 1                         | --                          | --                                | 1          |
| PJM Connections                  | 30                        | --                          | --                                | 30         |
| Trigen                           | 10                        | --                          | --                                | 10         |
| Mechanical Repair & Maintenance  |                           |                             |                                   |            |
| Coastal Refinery                 | 6                         | --                          | --                                | 6          |
| Gas Repair & Maintenance         |                           |                             |                                   |            |
| McCall Field                     | 3                         | --                          | --                                | 3          |

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|                         |       |       |       |       |
|-------------------------|-------|-------|-------|-------|
| Administrative Services |       |       |       |       |
| VEBA Post Retirement    |       |       |       |       |
| Trust                   | 82    | --    | --    | 82    |
|                         | ----  | ----- | ----- | ----  |
| TOTAL                   | \$223 | \$ -- | \$ -- | \$223 |
|                         | ===== | ===== | ===== | ===== |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

Schedule XVI - Analysis of Charges for Service Associate and Non Associate Companies  
(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<br>of Items                            | Associate Company<br>Charges |                  |           | Non Associate Company<br>Charges |                  |       |
|---------|--|------------------------------|------------------|-----------|----------------------------------|------------------|-------|
|         |  | Direct<br>Cost               | Indirect<br>Cost | Total     | Direct<br>Cost                   | Indirect<br>Cost | Total |
| 920     | Salaries & Wages                                   | \$ 49,531                    | \$ 41,649        | \$ 91,180 | \$ 54                            | \$ -             | \$ 54 |
| 921     | Office Supplies<br>and Expenses                    | 21,206                       | 17,833           | 39,039    | 23                               | -                | 23    |
| 922     | Administrative<br>Expense                          | -                            | -                | -         | -                                | -                | -     |
| 923     | Transferred-Credit<br>Outside Services<br>Employed | 100,828                      | 84,779           | 185,607   | 110                              | -                | 110   |
| 924     | Property Insurance                                 | -                            | 15,560           | 15,560    | -                                | -                | -     |
| 925     | Injuries and Damages                               | 244                          | 206              | 450       | -                                | -                | -     |
| 926     | Employee Pensions<br>and Benefits                  | 15,530                       | 13,058           | 28,588    | 17                               | -                | 17    |
| 928     | Regulatory Commission<br>Expense                   | 1                            | 1                | 2         | -                                | -                | -     |
| 930.1   | General Advertising<br>Expense                     | -                            | 9,686            | 9,686     | -                                | -                | -     |
| 930.2   | Miscellaneous General<br>Expense                   | 3,800                        | 3,196            | 6,996     | 4                                | -                | 4     |
| 931     | Rents  | 5,126                        | 4,310            | 9,436     | 6                                | -                | 6     |
| 932     | Maintenance of<br>Structures and<br>Equipment      | 1,558                        | 1,310            | 2,868     | 2                                | -                | 2     |
| 403     | Depreciation and<br>Amortization Expense           | -                            | 16,089           | 16,089    | -                                | -                | -     |
| 408     | Taxes Other Than<br>Income Taxes                   | 3,677                        | 3,092            | 6,769     | 4                                | -                | 4     |
| 409     | Income Taxes                                       | -                            | 10,278           | 10,278    | -                                | -                | -     |
| 410     | Provision for Deferred<br>Income Taxes             | -                            | (6,157)          | (6,157)   | -                                | -                | -     |
| 411     | Provision for Deferred                             |                              |                  |           |                                  |                  |       |

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|       |                            |           |           |           |        |      |        |
|-------|----------------------------|-----------|-----------|-----------|--------|------|--------|
|       | Income Taxes - Credit      | -         | 227       | 227       | -      | -    |        |
| 411.5 | Investment Tax Credit      | -         | -         | -         | -      | -    |        |
| 426.1 | Donations                  | 1,672     | 1,406     | 3,078     | 2      | -    |        |
| 426.5 | Other Deductions           | 1,411     | 1,186     | 2,597     | 2      | -    |        |
| 427   | Interest on Long-Term Debt | -         | -         | -         | -      | -    |        |
| 431   | Other Interest Expense     | (1,046)   | (880)     | (1,926)   | (1)    | -    |        |
|       | TOTAL EXPENSE              | \$203,538 | \$216,829 | \$420,367 | \$ 223 | \$ - | \$ 223 |

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| Account                                | Description of Items                    | Associate Company Charges |               | Total     | Non Associate Company Charges |               | Total  |
|--|---|---------------------------|---------------|-----------|-------------------------------|---------------|--------|
|  |   | Direct Cost               | Indirect Cost |           | Direct Cost                   | Indirect Cost |        |
| Compensation for Use of Equity Capital |   |                           |               |           |                               |               |        |
| 430                                    | Interest on Debt to Associate Companies | -                         | 5,865         | 5,865     | -                             | -             |        |
|  | TOTAL COST OF SERVICE                   | \$203,538                 | \$222,694     | \$426,232 | \$ 223                        | \$ -          | \$ 223 |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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 |               |           |
|---------|------------------------------|----------------------------|---------------|-----------|
|         |                              | Direct Cost                | Indirect Cost | Total     |
| 920     | Salaries & Wages             | \$ 49,585                  | \$ 41,649     | \$ 91,234 |
| 921     | Office Supplies and Expenses | 21,229                     | 17,833        | 39,062    |
| 922     | Administrative               |                            |               |           |

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|       |                        |           |           |           |
|-------|------------------------|-----------|-----------|-----------|
|       | Expense                |           |           |           |
|       | Transferred-Credit     | -         | -         | -         |
| 923   | Outside Services       |           |           |           |
|       | Employed               | 100,938   | 84,779    | 185,717   |
| 924   | Property Insurance     | -         | 15,560    | 15,560    |
| 925   | Injuries and Damages   | 244       | 206       | 450       |
| 926   | Employee Pensions      |           |           |           |
|       | and Benefits           | 15,547    | 13,058    | 28,605    |
| 928   | Regulatory Commission  |           |           |           |
|       | Expense                | 1         | 1         | 2         |
| 930.1 | General Advertising    |           |           |           |
|       | Expense                | -         | 9,686     | 9,686     |
| 930.2 | Miscellaneous General  |           |           |           |
|       | Expense                | 3,804     | 3,196     | 7,000     |
| 931   | Rents                  | 5,132     | 4,310     | 9,442     |
| 932   | Maintenance of         |           |           |           |
|       | Structures and         |           |           |           |
|       | Equipment              | 1,560     | 1,310     | 2,870     |
| 403   | Depreciation and       |           |           |           |
|       | Amortization Expense   | -         | 16,089    | 16,089    |
| 408   | Taxes Other Than       |           |           |           |
|       | Income Taxes           | 3,681     | 3,092     | 6,773     |
| 409   | Income Taxes           | -         | 10,278    | 10,278    |
| 410   | Provision for Deferred |           |           |           |
|       | Income Taxes           | -         | (6,157)   | (6,157)   |
| 411   | Provision for Deferred |           |           |           |
|       | Income Taxes - Credit  | -         | 227       | 227       |
| 411.5 | Investment Tax Credit  | -         | -         | -         |
| 426.1 | Donations              | 1,674     | 1,406     | 3,080     |
| 426.5 | Other Deductions       | 1,413     | 1,186     | 2,599     |
| 427   | Interest on Long-Term  |           |           |           |
|       | Debt                   | -         | -         | -         |
| 431   | Other Interest Expense | (1,047)   | (880)     | (1,927)   |
|       |                        | -----     | -----     | -----     |
|       | TOTAL EXPENSE          | \$203,761 | \$216,829 | \$420,590 |

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| Account                                | Description<br>of Items                 | Total Charges for Services |                  |           |
|--|---|----------------------------|------------------|-----------|
|  |   | Direct<br>Cost             | Indirect<br>Cost | Total     |
| Compensation for Use of Equity Capital |   |                            |                  |           |
| 430                                    | Interest on Debt to Associate Companies | -                          | 5,865            | 5,865     |
|  |   | -----                      | -----            | -----     |
|  | TOTAL COST OF<br>SERVICE                | \$203,761                  | \$222,694        | \$426,455 |
|  |   | =====                      | =====            | =====     |

## ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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

| Account | Description<br>of Items                          | Total<br>Amount | Overhead | DEPARTMENT OR SERVICE FUNCTION |          |                    |               |
|---------|--|-----------------|----------|--------------------------------|----------|--------------------|---------------|
|         |  |                 |          | Executive                      | Planning | Human<br>Resources | Finan<br>Acco |
| 920     | Salaries and Wages                               | \$ 91,234       |          | \$ 5,522                       | \$ 3,907 | \$ 9,222           | \$ 1          |
| 921     | Office Supplies and<br>Expenses                  | 39,062          |          | 5,660                          | 3,453    | 6,749              | 2             |
| 922     | Administrative<br>Expense Transferred<br>-Credit | -               |          | -                              | -        | -                  | -             |
| 923     | Outside Services<br>Employed                     | 185,717         |          | 5,964                          | 26,817   | 10,208             | 1             |
| 924     | Property Insurance                               | 15,560          |          | -                              | -        | 71                 | 1             |
| 925     | Injuries and Damages                             | 450             |          | -                              | -        | 175                |               |
| 926     | Employee Pensions<br>and Benefits                | 28,605          |          | 30                             | 1,854    | 4,506              |               |
| 928     | Regulatory<br>Commission<br>Expense              | 2               |          | -                              | -        | -                  | -             |
| 930.1   | General Advertising<br>Expense                   | 9,686           |          | 121                            | 33       | 28                 |               |
| 930.2   | Miscellaneous<br>General<br>Expense              | 7,000           |          | 550                            | 155      | 650                |               |
| 931     | Rents  | 9,442           |          | 72                             | 55       | -                  |               |
| 932     | Maintenance of<br>Structures and<br>Equipment    | 2,870           |          | 7                              | 118      | 28                 |               |
| 403     | Depreciation and<br>Amortization<br>Expense      | 16,089          |          | 15                             | -        | -                  |               |
| 408     | Taxes Other Than<br>Income Taxes                 | 6,773           |          | 31                             | -        | 939                |               |
| 409     | Income Taxes                                     | 10,278          |          | -                              | -        | -                  |               |
| 410     | Provision for Deferred<br>Income Taxes           | (6,157)         |          | -                              | -        | -                  |               |
| 411     | Provision for Deferred<br>Income Taxes - Cr      | 227             |          | -                              | -        | -                  |               |
| 411.5   | Investment Tax Credit                            | -               |          | -                              | -        | -                  |               |
| 426.1   | Donations  | 3,080           |          | -                              | -        | 125                |               |
| 426.5   | Other Deductions                                 | 2,599           |          | -                              | -        | 5                  |               |
| 427     | Interest on Long-Term<br>Debt                    | -               |          | -                              | -        | -                  |               |
| 430     | Interest on Debt to<br>Associate Companies       | 5,865           |          | -                              | -        | -                  |               |
| 431     | Other Interest Expense                           | (1,927)         |          | 80                             | -        | -                  |               |

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|                |            |       |           |           |           |       |
|----------------|------------|-------|-----------|-----------|-----------|-------|
| TOTAL EXPENSES | \$ 426,455 | \$ -  | \$ 18,052 | \$ 36,392 | \$ 32,706 | \$ 9  |
|                | =====      | ===== | =====     | =====     | =====     | ===== |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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

| Account | Description<br>of Items                          | DEPARTMENT OR SERVICE FUNCTION |                    |                    |
|---------|--|--------------------------------|--------------------|--------------------|
|         |  | Internal<br>Audit              | Environ-<br>mental | Govern.<br>Affairs |
| 920     | Salaries and Wages                               | \$ 786                         | \$ 517             | \$ 729             |
| 921     | Office Supplies and<br>Expenses                  | 331                            | 339                | 513                |
| 922     | Administrative<br>Expense Transferred<br>-Credit | --                             | --                 | --                 |
| 923     | Outside Services<br>Employed                     | 3,327                          | 403                | 123                |
| 924     | Property Insurance                               | --                             | --                 | --                 |
| 925     | Injuries and Damages                             | --                             | --                 | --                 |
| 926     | Employee Pensions<br>and Benefits                | --                             | --                 | --                 |
| 928     | Regulatory<br>Commission<br>Expense              | --                             | --                 | --                 |
| 930.1   | General Advertising<br>Expense                   | --                             | --                 | --                 |
| 930.2   | Miscellaneous<br>General<br>Expense              | --                             | 80                 | 283                |
| 931     | Rents  | 98                             | 93                 | 2                  |
| 932     | Maintenance of<br>Structures and<br>Equipment    | --                             | 1                  | --                 |
| 403     | Depreciation and<br>Amortization<br>Expense      | --                             | --                 | --                 |
| 408     | Taxes Other Than<br>Income Taxes                 | --                             | --                 | --                 |
| 409     | Income Taxes                                     | --                             | --                 | --                 |
| 410     | Provision for Deferred<br>Income Taxes           | --                             | --                 | --                 |
| 411     | Provision for Deferred                           |                                |                    |                    |

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|       |   |          |          |          |
|-------|---|----------|----------|----------|
|       | Income Taxes - Cr                       | --       | --       | --       |
| 411.5 | Investment Tax Credit                   | --       | --       | --       |
| 426.1 | Donations                               | --       | --       | 2        |
| 426.5 | Other Deductions                        | --       | --       | 1,157    |
| 427   | Interest on Long-Term Debt              | --       | --       | --       |
| 430   | Interest on Debt to Associate Companies | --       | --       | --       |
| 431   | Other Interest Expense                  | --       | --       | --       |
|       |   | -----    | -----    | -----    |
|       | TOTAL EXPENSES                          | \$ 4,542 | \$ 1,433 | \$ 2,809 |
|       |   | =====    | =====    | =====    |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

Schedule XVII - Schedule of Expense Distribution  
by Department or Service Function - continued

(in thousands)

| Account | Description of Items                       | DEPARTMENT OR SERVICE FUNCTION<br>Procure-<br>ment | Inform.<br>Systems | Operational<br>Support |
|---------|--|--|--------------------|------------------------|
| 920     | Salaries and Wages                         | \$ 1,916   | \$ 26,314          | \$ 20,711              |
| 921     | Office Supplies and Expenses               | 1,337  | 27,411             | (41,584)               |
| 922     | Administrative Expense Transferred -Credit | --   | --                 | --                     |
| 923     | Outside Services Employed                  | 3,747  | 97,400             | 10,454                 |
| 924     | Property Insurance                         | --   | --                 | --                     |
| 925     | Injuries and Damages                       | --   | --                 | (534)                  |
| 926     | Employee Pensions and Benefits             | 262  | 4,748              | 11,800                 |
| 928     | Regulatory Commission Expense              | --   | --                 | --                     |
| 930.1   | General Advertising Expense                | 2  | --                 | 101                    |
| 930.2   | Miscellaneous General Expense              | 2  | 7                  | (4,388)                |
| 931     | Rents                                      | --   | 760                | 8,207                  |
| 932     | Maintenance of Structures and Equipment    | 1  | 46                 | 2,592                  |
| 403     | Depreciation and                           |  |                    |                        |

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|       |  |          |            |           |
|-------|--|----------|------------|-----------|
|       | Amortization Expense                     | --       | 1,239      | 11,881    |
| 408   | Taxes Other Than Income Taxes            | --       | --         | 5,703     |
| 409   | Income Taxes                             | --       | --         | 10,268    |
| 410   | Provision for Deferred Income Taxes      | --       | --         | (6,157)   |
| 411   | Provision for Deferred Income Taxes - Cr | --       | --         | 227       |
| 411.5 | Investment Tax Credit                    | --       | --         | --        |
| 426.1 | Donations                                | 8        | 6          | 60        |
| 426.5 | Other Deductions                         | --       | --         | 26        |
| 427   | Interest on Long-Term Debt               | --       | --         | --        |
| 430   | Interest on Debt to Associate Companies  | --       | --         | 5,133     |
| 431   | Other Interest Expense                   | --       | (11)       | (1,808)   |
|       |  | -----    | -----      | -----     |
|       | TOTAL EXPENSES                           | \$ 7,275 | \$ 157,920 | \$ 32,692 |
|       |  | =====    | =====      | =====     |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

Departmental Analysis of Salaries - Account 920  
(in thousands)

| Name of Department<br>Indicate each department<br>Or service function | Departmental Salary Expense<br>Included in Amounts Billed to |                   |                     |                 |
|---|--|-------------------|---------------------|-----------------|
|   | Total<br>Amount  | Parent<br>Company | Other<br>Associates | Non<br>Associat |
| Executive   | \$ 5,522   | \$ --             | \$ 5,522            | \$              |
| Planning  | 3,907  | 711               | 3,196               |                 |
| Human Resources   | 9,222  | --                | 9,206               |                 |
| Finance and Accounting  | 12,177   | --                | 12,177              |                 |
| Internal Audit  | 786  | --                | 786                 |                 |
| Environmental   | 517  | --                | 517                 |                 |
| Governmental Affairs  | 729  | 641               | 88                  |                 |
| Communications & Public Affairs                                       | 1,330  | --                | 1,330               |                 |
| Legal   | 8,103  | --                | 8,103               |                 |
| Procurement   | 1,916  | --                | 1,916               |                 |
| Information Systems   | 26,314   | --                | 26,314              |                 |
| Operational Support   | 20,711   | --                | 20,676              |                 |
|   | -----  | -----             | -----               | -----           |
| TOTAL   | \$91,234   | \$ 1,352          | \$89,831            | \$              |
|   | =====  | =====             | =====               | =====           |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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<br>Informational Technology Services | Address                                      | Relationship  |                   | Amount  |
|--|--|---------------|-------------------|---------|
|  |  | "A" Associate | "N" Non Associate |         |
| ISSC   | 44 South Broadway<br>White Plains NY 10601   | N             |                   | \$ 41,2 |
| IBM Corporation  | 2005 Market St<br>Philadelphia PA 19103-7099 | N             |                   | 33,6    |
| SBC Global Network                                       | 225 W Randolph St<br>Chicago IL 60606        | N             |                   | 5,3     |
| Peoplesoft USA   | 4460 Hacienda Dr<br>Pleasanton CA 94588      | N             |                   | 3,4     |
| Indus International                                      | 60 Spear St<br>San Francisco CA 94120        | N             |                   | 3,2     |
| Nextira-One, LLC   | 470 Lapp Rd<br>Malvern PA 19355-1212         | N             |                   | 2,9     |
| CA Business Partners                                     | 125 E Lake St<br>Bloomington IL 60108        | N             |                   | 2,5     |
| Black Box Corporation                                    | 1000 Park Dr<br>Lawrence PA 15055            | N             |                   | 2,3     |
| Computer Assoc International Inc                         | 2400 Cabot Dr<br>Lisle IL 60532              | N             |                   | 1,9     |
| Compuware Corporation                                    | 2 Pierce Plaza<br>Itasca IL 60143            | N             |                   | 1,7     |
| BMC Software Distribution Inc.                           | 2101 City West Blvd<br>Houston TX 77042      | N             |                   | 1,5     |
| Softmart Inc.  | 450 Acorn Lane<br>Dowington PA 19335         | N             |                   | 1,5     |
| Amdahl Corp  | 9939 W Higgins<br>Rosemont IL 60018          | N             |                   | 9       |
| IBM Global Services                                      | 455 Park Place<br>Lexington KY 40511         | N             |                   | 9       |
| ComDisco Inc   | 6111 N River Rd<br>Rosemonth IL 60018        | N             |                   | 7       |
| Corporate PC Source                                      | 1134 Tower Lane<br>Bensenville IL 60106      | N             |                   | 7       |
| Alternative Resources Corp.                              | 1240 S. Broad St<br>Lansdale PA 19446        | N             |                   | 6       |
| Sayers Computer Source Inc                               | 1150 Feehanville<br>Mount Prospect IL 60056  | N             |                   | 6       |
| Judge Group  | Two Bala Plaza<br>Bala Cynwyd PA 19004-1510  | N             |                   | 6       |

## ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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

| From Whom Purchased                           | Address   | Relationship<br>"A" Associate<br>"N" Non Associate | Amo |
|---|---|--|-----|
| Informational Technology Services - continued |   |  |     |
| Storage Technology Corporation                | 10 S Wacker Dr<br>Chicago IL 60606                  | N  | 6   |
| Enterasys Network                             | 35 Industrial Way<br>Rochester NH 03867             | N  | 5   |
| Gartner Group                                 | 56 Top Gallant Rd<br>Stamford CT 06904              | N  | 4   |
| Information Builders                          | 3010 Highland Parkway<br>Downers Grove IL 60515     | N  | 4   |
| Forsythe McArthur Associates Inc              | 7500 Frontage Rd<br>Skokie IL 60077                 | N  | 4   |
| Oracle Corporation                            | 500 Oracle Parkway<br>Redwood Shores CA 94065       | N  | 4   |
| SAS Institute, Inc                            | Two Prudential Plaza<br>Chicago IL 60601            | N  | 4   |
| Cybermation Inc                               | 80 Tiverton Ct<br>Markham ON L3R0G                  | N  | 3   |
| Hewlett-Packard Company                       | 8000 Foothills Blvd<br>Roseville CA 95747           | N  | 3   |
| NetIQ Corporation                             | 3553 N First St.<br>San Jose CA 95134               | N  | 3   |
| Ajilon LLC                                    | 210 W Pensylvannia Ave<br>Towson MD 21204           | N  | 3   |
| Rapp Digital                                  | 11 Madison Ave<br>New York NY 10010                 | N  | 3   |
| System Management Arts                        | 14 Mamaroneck Ave<br>White Plains NY 10601          | N  | 3   |
| EMC Corporation                               | 171 South St<br>Hopkinton MA 01748                  | N  | 3   |
| Serena Software                               | 500 Airport Blvd<br>Burlinham CA 94010              | N  | 3   |
| Fusion Technology                             | 1332 Laurie Lane<br>Burr Ridge IL 60521             | N  | 3   |
| Devon Bank                                    | 6445 North Western Ave<br>Chicago IL 60645          | N  | 3   |
| Broadwing IT Consulting                       | 1787 Sentry Parkway West<br>Blue Bell PA 19422-2240 | N  | 3   |
| Interwoven                                    | 803 11th Avenue<br>Sunnyvale CA 94089               | N  | 2   |
| Cedar   | 1500 Market St<br>Philadelphia PA 19102-4737        | N  | 2   |
| Cognos Corporation                            | 67 S Bedford St<br>Burlington MA 01803              | N  | 2   |
| Automated Systems, Inc.                       | 435 Devon Park Dr<br>Wayne PA 19087-1941            | N  | 2   |
| Storage Tek Financial                         | 1401 Pearl St                                       | N  | 2   |

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Services Group

Boulder CO 80302

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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

| From Whom Purchased                           | Address  | Relationship<br>"A" Associate<br>"N" Non Associate | Amount |
|---|--|--|--------|
| Informational Technology Services - continued |  |  |        |
| Docutech                                      | 2049 Stout Dr<br>Ivyland PA 18974                  | N  | 2      |
| Lucent Technologies                           | 209 Pleasant Hill Rd<br>Flanders NJ 07836          | N  | 2      |
| Information Systems Support                   | One IBM Plaza<br>Chicago IL 60611                  | N  | 2      |
| Metases, Inc.                                 | 20464 Chartwell Center Dr<br>Cornelius NC 28031    | N  | 2      |
| Hi-Tech Solutions                             | Two Mid America Plaza<br>Oakbrook Terrace IL 60181 | N  | 2      |
| Intraware                                     | 25 Orinda Way<br>Orinda CA 94563                   | N  | 2      |
| Candle Corporation                            | 1515 W 22nd St<br>Oak Brook IL 60523               | N  | 2      |
| Recall  | Total Infromational Mmgmt<br>Schaumberg IL 60173   | N  | 2      |
| Hyperion Solutions                            | 1344 Crossman Ave<br>Sunnyvale CA 94089            | N  | 2      |
| Cymbrogi Consulting, Inc.                     | 5885 Cumming Highway<br>Sugar Hill GA 30518        | N  | 2      |
| Software Architects Inc                       | 4 Westbrook Corporate Cntr<br>Westchester IL 60154 | N  | 2      |
| EMC Software                                  | 1011 Warrenville Rd<br>Lisle IL 60532              | N  | 1      |
| Technology Solutions Co                       | 205 N Michigan Ave<br>Chicago IL 60601             | N  | 1      |
| Imprint Enterprise                            | 1842 Centerpoint Dr<br>Naperville IL 60563         | N  | 1      |
| Software Technologies Group                   | 10330 W Roosevelt Rd<br>Westchester IL 60154       | N  | 1      |
| Fujitsu Technology Solutions                  | 1250 E Arques Ave<br>Sunnyvale CA 94088            | N  | 1      |
| Sybase Inc                                    | 6425 Christie Ave<br>Emeryville CA 94608           | N  | 1      |
| Global Integrity Corporation                  | 19 West 44th St<br>New York NY 10036               | N  | 1      |
| Power Plan Consultants Inc                    | 1600 Parkwood Circle<br>Atlanta GA 30339           | N  | 1      |
| Interactive Business Systems Inc              | 118 S Clinton<br>Chicago IL 60661                  | N  | 1      |
| Technology Partners                           | 14550 Torrey Chase<br>Houston TX 77014             | N  | 1      |
| Websense, Inc                                 | 10240 Sorrento Valley Rd<br>San Diego CA 92121     | N  | 1      |

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|                        |                   |   |   |
|------------------------|-------------------|---|---|
| Connectria Corporation | 34 Worthington Dr | N | 1 |
|                        | St Louis MO 63043 |   |   |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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

| From Whom Purchased                           | Address   | Relationship<br>"A" Associate<br>"N" Non Associate | Amount |
|---|---|--|--------|
| Informational Technology Services - continued |   |  |        |
| H & W Computer Systems                        | 6154 N Meeker Pl<br>Boise ID 83713                  | N  | 1      |
| Spherion Corporation                          | 823 Commerce Dr<br>Oak Brook IL 60521               | N  | 1      |
| Innovative Systems Associates                 | 725 Skippack<br>Blue Bell PA 19422                  | N  | 1      |
| CDB Software Inc                              | POBox 420789<br>Houston TX 77242                    | N  | 1      |
| Technology Topper, Inc                        | 301 Sylvan Dr<br>Winter Park FL 32789               | N  | 1      |
| Hanson-Wallace Company                        | 1860 W Prairie Ave<br>Park Ridge IL 60068           | N  | 1      |
| Software Consulting Group                     | 1400 North Providence Rd<br>Media PA 19063          | N  | 1      |
| American Computer Educators, Inc              | 1617 JFK Blvd<br>Philadelphia PA 19103              | N  | 1      |
| Microsoft Corpora                             | 7100 Valley View Lane<br>Irving TX 75039            | N  | 1      |
| Microsoft Consulting Services                 | 3025 Highland Parkway<br>Downers Grove IL 60515     | N  | 1      |
| Reed Elsevier Inc                             | PO Box 2314<br>Carol Stream IL 60132                | N  | 1      |
| Genuity                                       | 120 S LaSalle St<br>Chicago IL 60603                | N  | 1      |
| KC Inc  | 19 Industrial Dr<br>Mahwah NJ 07430                 | N  | 1      |
| Tri-Comp Consulting                           | 4600 Maple CL.<br>Brookfield IL 60513               | N  | 1      |
| Motorola                                      | 2905 South Hampton Rd<br>Philadelphia PA 19154-1270 | N  | 1      |
| ACSYS Resources, Inc.                         | 530 E Swedesford Rd<br>Wayne PA 19087               | N  |        |
| Ecora Corporation                             | 500 Spaulding Turnpike<br>Portsmouth NH 03802       | N  |        |
| Synectics Inc.                                | 401 E Illinois St<br>Chicago IL 60611               | N  |        |
| Gans, Gans & Associates                       | 4129 East Fowler Ave<br>Tampa FL 33617-2011         | N  |        |
| Synergy Networks, Inc.                        | 8474 Tyco Rd<br>Vienna VA 22182                     | N  |        |
| Trilogy Software                              | 4600 Maple CL<br>Brookfield IL 60513                | N  |        |
| One Source Information Services               | POBox 371112<br>Pittsburgh PA 15251                 | N  |        |

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Brio Technology Two Mid America Plaza N  
Oak Brook Terrace IL 60181

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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

| From Whom Purchased                           | Address  | Relationship<br>"A" Associate<br>"N" Non Associate | Amount |
|---|--|--|--------|
| Informational Technology Services - continued |  |  |        |
| XRT-Cerg America, Inc                         | 1150 First Avenue<br>King of Prussia PA 19406        | N  |        |
| Hyperion Software Corporation                 | 900 Long Ridge Road<br>Stamford CT 06902-1135        | N  |        |
| Levi, Ray & Shoup Inc.                        | 2401 W Monroe St<br>Springfield IL 62704             | N  |        |
| WD Associates                                 | 515 Main St<br>Delta PA 17314                        | N  |        |
| Neon Systems, Inc                             | 14100 Southwest Freeway<br>Sugar Land TX 77478       | N  |        |
| Lexecon                                       | One Mifflin Place<br>Cambridge MA 02138-4907         | N  |        |
| Sun Microsystems, Inc.                        | 620 Freedom Business Ctr<br>King of Prussia PA 19406 | N  |        |
| Bindview Development Corp                     | 5151 San Felipe<br>Houston TX 77056                  | N  |        |
| Bottomline Technologies                       | 155 Fleet St<br>Portsmouth NH 03801                  | N  |        |
| Brooke Associates                             | 20 Zelkoua Dr<br>Holand PA 18966                     | N  |        |
| Scientel LLC                                  | 2650 McCormick Dr<br>Clearwater FL 33759             | N  |        |
| Thrupoint                                     | 8410 West Bryn Mawr Ave<br>Chicago IL 60631          | N  |        |
| IMI Systems, Inc.                             | 290 Broadhollow Rd<br>Melville NY 11747              | N  |        |
| Consul Risk Management                        | 30 Great Rd<br>Acton MA 01720                        | N  |        |
| Software Engineering of America               | 1230 Hempstead Turnpike<br>Franklin Square NY 11010  | N  |        |
| Anacomp, Inc.                                 | 7905 Browning Rd<br>Pennsauken NJ 08109              | N  |        |
| Peregrine Connectivity, Inc                   | 2425 N Central Expressway<br>Richardson TX 75080     | N  |        |
| Delta Solutions                               | 4 Parkway North<br>Deerfield IL 60015                | N  |        |
| Systemware                                    | 15601 Dallas Parkway<br>Addison TX 75001             | N  |        |
| CFC Inc.                                      | Route 796 PO Box 86<br>Kelton PA 19346               | N  |        |
| Sommerset Capital Group, Ltd                  | 1087 Broad St<br>Bridgeport CT 06604                 | N  |        |
| J. R. Wayman and Associates                   | 5516 Durad Dr<br>Downers Grove IL 60515              | N  |        |

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|                        |  |   |
|------------------------|--|---|
| Computer Workshop, Inc | 1020 31st St<br>Downers Grove IL 60515 | N |
|------------------------|--|---|

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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

| From Whom Purchased                           | Address   | Relationship<br>"A" Associate<br>"N" Non Associate | Amount |
|---|---|--|--------|
| Informational Technology Services - continued |   |  |        |
| Proquire Plus                                 | 133 Peachtree St<br>Atlanta Georgia 30303         | N  |        |
| Lexis-Nexis                                   | 1650 Market St<br>Philadelphia PA 19103           | N  |        |
| Microage Technology Services                  | 757 Springdale Dr<br>Exton PA 19341-2883          | N  |        |
| Talisman Technologies                         | 7405 Colshire Dr<br>McClellan VA 22102            | N  |        |
| Erickson, C. & Sons, Inc.                     | 1530 Chestnut St<br>Philadelphia PA 19102         | N  |        |
| Peters & Associates, Inc                      | 909 S Route 83<br>Elmhurst IL 60126               | N  |        |
| Alphanet Solutions                            | 7 Ridgedale Ave<br>Cedar Knolls NJ 07927          | N  |        |
| Anixter-Philadelphia                          | 1400 N Providence Rd<br>Media PA 19063            | N  |        |
| Wallace Computer Services                     | 230 W Monroe St<br>Chicago IL 60606               | N  |        |
| Radcom  | 6 Forest Ave<br>Paramus NJ 07652                  | N  |        |
| Telenisus                                     | 9 Law Drive<br>Fairfield NJ 07004                 | N  |        |
| Veritas                                       | 1600 Plymouth St<br>Mt View CA 94043              | N  |        |
| Aliva Computer Services, Inc                  | 6201 W Touhy Ave<br>Chicago IL 60646              | N  |        |
| Siemens Info & Comm Network, Inc              | 1701 Golf Rd<br>Rollings Meadows IL 60008         | N  |        |
| Strategic Link Consulting, Inc.               | 200 Lindenwood Dr<br>Malvern PA 19355-1756        | N  |        |
| Systems West Computer Resources               | 3115 East Lion Lane<br>Salt Lake City UT 84121    | N  |        |
| Citrix  | 6400 NW 6th Way<br>Ft Lauderdale FL 33309         | N  |        |
| Hummingbird                                   | 25 Burlington Mall Rd<br>Burlington MA 01703-4100 | N  |        |
| Janus Technologies                            | 1000 Cliff Mine Rd<br>Pittsburgh PA 15275         | N  |        |
| Mainstar Software Corporation                 | 12011 NE 1st ST<br>Bellevue WA 98009              | N  |        |
| Manpower Services                             | 2301 Market St<br>Philadelphia 19103-1380         | N  |        |
| Programming Plus                              | 3172 Friedens Lane<br>Center Valley PA 18034      | N  |        |

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The Burton Group 7050 Union Park Center N  
Midvale UT 84047

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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

| From Whom Purchased                           | Address   | Relationship<br>"A" Associate<br>"N" Non Associate | Amount                     |
|---|---|--|----------------------------|
| Informational Technology Services - continued |   |  |                            |
| Global Knowledge                              | 9000 Regency Parkway<br>Cary NC 27511           | N  |                            |
| Check Free Corporation                        | 25 Crossroads Dr<br>Owings Mill MD 21117        | N  |                            |
| The Robert Francis Group                      | 22 Crescent Rd<br>West Port CT 06880            | N  |                            |
| Baltimore Technologies                        | 15500 SE 30th Place<br>Bellevue WA 98007        | N  |                            |
| DDG Consulting, Inc.                          | 15 E Kincaid Dr<br>West Windsor NJ 08550        | N  |                            |
| New Era Software Inc.                         | 18625 Sutter Blvd<br>Morgan Hill CA 95037       | N  |                            |
| RHR International Company                     | 220 Gerry Dr<br>Wood Dale IL 60191              | N  |                            |
| Caliber Data Training                         | 5901 N Cicero Ave<br>Chicago IL 60646           | N  |                            |
| Dawn Seifried                                 | 126 Woodlyn Ave<br>Trooper PA 19403             | N  |                            |
| Info Technologies, Inc.                       | 179 Avenue at the Common<br>Shrewsbury NJ 07702 | N  |                            |
| Linkage Incorporated                          | One Forbes Road<br>Lexington MA 02421           | N  |                            |
| Volt Information Sciences                     | 560 Lexington Ave<br>New York NY 10022-6828     | N  |                            |
| Cynthia Davidson-Reid                         | 350 W 57th St<br>New York NY 10019-3761         | N  |                            |
| Ithan Creek Systems Inc.                      | 29 Brennan Drive<br>Bryn Mawr PA 19010          | N  |                            |
| Other   |   | N  | 9                          |
|   |   |  | -----<br>\$ 125,8<br>----- |
| Management Consulting Services                |   |  |                            |
| Arthur Andersen LLC                           | 33 W Monroe St<br>Chicago IL 60603              | N  | \$ 9,1                     |
| Answerthink Consultants                       | PO Box 116525<br>Atlanta GA 30368               | N  | 8,0                        |
| McKinsey & Company                            | PO Box 7247<br>Philadelphia PA 19170            | N  | 5,6                        |
| Cap Gemini Ernst                              | 1285 of the Americas<br>New York NY 10019       | N  | 2,1                        |
| Deloitte & Touche LLP                         | 1700 Market St<br>Philadelphia PA 19103-3984    | N  | 2,0                        |

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|                           |                            |   |     |
|---------------------------|----------------------------|---|-----|
| RHR International Company | 220 Gerry Dr               | N | 1,0 |
|                           | Wood Dale IL 60191         |   |     |
| Fusion Labs               | 10100 N Central Expressway | N | 5   |
|                           | Dallas TX 75231            |   |     |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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

| From Whom Purchased                        | Address  | Relationship<br>"A" Associate<br>"N" Non Associate | Amount |
|--|--|--|--------|
| Management Consulting Services - continued |  |  |        |
| The Concours Group                         | 800 Rock Mead Dr<br>Kingwood TX 77339            | N  | 4      |
| META Group, Inc.                           | 208 Harbor Dr<br>Stamford CT 06912               | N  | 4      |
| Smart & Associates LLP                     | 92 West Lancaster Ave<br>Devon PA 19333          | N  | 3      |
| Accenture                                  | 100 S Wacker Dr<br>Chicago IL 60606              | N  | 3      |
| The Derson Group Ltd                       | 332 S Michigan Ave<br>Chicago IL 60604           | N  | 3      |
| Sieben Energy Associates                   | 401 N Wabash Ave<br>Chicago IL 60611             | N  | 3      |
| Gardner & Geldmac                          | Dept 77-2756<br>Chicago IL 60678                 | N  | 2      |
| Resource Systems                           | 177 Broad St<br>Stamford CT 06901                | N  | 2      |
| Deloitte Consulting                        | File East PO Box 29490<br>New York NY 10087-9490 | N  | 2      |
| Center for Corporate Education             | One Tower Lane<br>Oakbrook Terrace IL 60181      | N  | 2      |
| Johnson, Fenner & Levy                     | PO Box 835<br>Bryn Mawr PA 19010                 | N  | 1      |
| Management Associated Results Co           | Inc (MARC)<br>Terre Haute IN 47807               | N  | 1      |
| AON Consulting                             | PO Box 93736<br>Chicago IL 60673                 | N  | 1      |
| Mercer Management Consulting               | 33 Hayden Ave<br>Lexington MA 02421              | N  | 1      |
| Cheryl Scaman                              | 16010 S River Rd<br>Plainfield IL 60544          | N  | 1      |
| Aspen Woods Consulting                     | PO Box 584<br>Springboro OH 45066                | N  |        |
| TMP Worldwide                              | 1528 Walnut St<br>Philadelphia PA 19102          | N  |        |
| Thelen Reid & Priest, LLP                  | 701 Pennsylvania Ave<br>Washington DC 20004-2608 | N  |        |
| Pantellos Group Limited                    | Waterway Plaza One<br>The Woodlands TX 77380     | N  |        |
| Scullin Group                              | 2500 One Liberty Place<br>Philadelphia PA 19103  | N  |        |
| Spencer Stuart, SSI (U.S.) Inc             | PO Box 98991<br>Chicago IL 60693                 | N  |        |



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|                             |                                      |   |
|-----------------------------|--------------------------------------|---|
| Robertson Lowstuter, Inc    | 104 Wilmot Rd<br>Deerfield IL 60015  | N |
| David Grossman & Associates | 1144 W Fulton St<br>Chicago IL 60607 | N |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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

| From Whom Purchased                        | Address   | Relationship<br>"A" Associate<br>"N" Non Associate | Amount |
|--|---|--|--------|
| Management Consulting Services - continued |   |  |        |
| Strategic Innovation                       | PO Box 1145<br>Valparaiso IN 46383              | N  |        |
| Corporate Balance Concepts, Inc            | 79 W Monroe St<br>Chicago IL 60603              | N  |        |
| Jacobs Agency Inc                          | 430 W Erie<br>Chicago IL 60610                  | N  |        |
| Planemasters, Ltd                          | 32W515 Towers Rd<br>West Chicago IL 60185       | N  |        |
| ICF Consulting                             | 9300 Lee Highway<br>Fairfax VA 22031-1207       | N  |        |
| Executive Diversity Services               | 675 S Lane St<br>Seattle WA 98104               | N  |        |
| Kass Uehling Inc                           | 333 Seventh Ave<br>New York NY 10001            | N  |        |
| Samuel J. Granieri, MD                     | 4109 Johnson Ave<br>Western Springs IL 60558    | N  |        |
| Robert Half                                | PO Box 60000<br>San Francisco CA 94160          | N  |        |
| The Cabot Advisory Group                   | 90 Washington Valley Rd<br>Bedminster NJ 07921  | N  |        |
| Root Learning, Inc.                        | 810 West South Boundary<br>Perrysburgh OH 43552 | N  |        |
| Convergent Media Syatems Corp              | PO Box 198229<br>Atlanta GA 30384               | N  |        |
| Pritchett & Associates, Inc.               | 13155 Noel Rd<br>Dallas TX 75240                | N  |        |
| Applied Research Corporation               | 304 Amboy Ave<br>Metuchen NJ 08840              | N  |        |
| Initial Security                           | 1601 N Bond St<br>Naperville IL 60563           | N  |        |
| Beampines, Inc                             | 600 Third Ave<br>New York NY 10016              | N  |        |
| Management Technologies Group              | PO Box 160<br>Morgantown PA 19543               | N  |        |
| The Northbridge Group                      | 55 Old Bedford Rd<br>Lincoln MA 01773           | N  |        |
| AUS Consultants                            | 155 Gaither Dr<br>Moorestown NJ                 | N  |        |
| The Estes Group Inc                        | 2835 Belvidere Rd<br>Waukegan IL 60085          | N  |        |
| Watson Wyatt & Company                     | 33 W Madison St<br>Chicago IL 60606             | N  |        |

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|                             |                        |   |
|-----------------------------|------------------------|---|
| Peter Imlay Associates, LLC | PO Box 470247          | N |
|                             | San Francisco CA 94147 |   |
| Bloomberg/Blom              | PO Box 30244           | N |
|                             | Hartford CT 06150      |   |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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

| From Whom Purchased                        | Address   | Relationship<br>"A" Associate<br>"N" Non Associate | Amount                    |
|--|---|--|---------------------------|
| Management Consulting Services - continued |   |  |                           |
| ILEX Energy Services LTD.                  | 8706 Commerce Dr<br>Easton PA 21601               | N  |                           |
| Development Dimensions Int'l               | 2001 Spring Rd<br>Oak Brook IL 60521              | N  |                           |
| Real Estate Analysis Corporation           | 180 N LaSalle St<br>Chicago IL 60606              | N  |                           |
| Medius & Associates                        | 1292 Williamsburg Ln<br>Crystal Lake IL 60014     | N  |                           |
| CMC Consulting Group                       | Two Wisconsin Circle<br>Chevy Chase MD 20815      | N  |                           |
| Jacques Whitford, Inc.                     | 450 South Gravers Rd<br>Plymouth Meeting PA 19462 | N  |                           |
| RD Brown Company                           | 6 Spyglass Ct<br>Lake in the Hills IL 60156       | N  |                           |
| Soneta                                     | 13760 Noel Rd<br>Dallas TX 75240                  | N  |                           |
| CCH Incorporated                           | PO Box 4307<br>Carol Stream IL 60197              | N  |                           |
| Cheryl Jefferson                           | 531 S Plymouth Ct<br>Chicago IL 60605             | N  |                           |
| Chwmeg, Inc.                               | 470 William Pitt Way<br>Pittsburgh PA 15238-1330  | N  |                           |
| The Lincoln Fund, Inc                      | 6344 Cavalier Corridor<br>Falls Church VA 22044   | N  |                           |
| Other                                      |   | N  | 7                         |
|  |   |  | -----<br>\$ 35,5<br>----- |
| Legal Services                             |   |  |                           |
| Sidley & Austin                            | One Bank Plaza<br>Chicago IL 60603                | N  | \$ 1,3                    |
| Ballard Spahr Andrews & Ingersoll          | 1735 Market St<br>Philadelphia PA 19103-7599      | N  | 8                         |
| Scott, Madden & Associates                 | 2626 Glenwood Ave<br>Raleigh NC 27608             | N  | 5                         |
| Sonneschein Nath & Rosenthal               | 8000 Sears Tower<br>Chicago IL 60606              | N  | 3                         |
| Jones, Day, Reavis & Pogue                 | PO Box 70294<br>Washington DC 20044               | N  | 3                         |
| Montgomery McCracken Walker                | 457 Haddonfield Rd                                | N  | 3                         |

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|                          |   |   |   |
|--------------------------|---|---|---|
| Foley & Lardner          | Cherry Hill NJ 08002-5074<br>Three First National Plaza<br>Chicago IL 60602 | N | 2 |
| David Gomez & Associates | 37558 Eagle Way<br>Chicago IL 60615   | N | 2 |
| Morgan, Lewis & Bockius  | PO Box 8500<br>Philadelphia PA 19178  | N | 2 |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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

| From Whom Purchased   | Address   | Relationship<br>"A" Associate<br>"N" Non Associate | Amount |
|---|---|--|--------|
| Legal Services - continued<br>Paul & Paul   | 2000 Market St<br>Philadelphia PA 19103                                 | N  | 2      |
| Goldberg, Kohn, Bell, Black<br>Rosenbloom & Moritz, Ltd<br>PA Consulting Services Inc | 55 E Monroe St<br>Chicago IL 60603<br>PO Box 406301<br>Atlanta GA 30384 | N<br>N<br>N  | 1<br>1 |
| Jenner & Block  | One IBM Plaza<br>Chicago IL 60611                                       | N  | 1      |
| Larkin, Hoffman, Daly & Lindgren  | 1500 Wells Fargo Plaza<br>Bloomington MN 55431                          | N  | 1      |
| McDermott Will & Emery  | 227 W Monroe St<br>Chicago IL 60606-5096                                | N  | 1      |
| Schiff, Hardin & Waite  | 6600 Sears Tower<br>Chicago IL 60606                                    | N  | 1      |
| Hopkins & Sutter  | Three First National Plaza<br>Chicago IL 60602                          | N  | 1      |
| Winston & Strawn  | 35 W Wacker Dr<br>Chicago IL 60601                                      | N  | 1      |
| Thelen Reid & Priest, LLP   | 701 Pennsylvania Ave<br>Washington DC 20004-2608                        | N  | 1      |
| Keefer Wood Allen & Rahal   | PO Box 11963<br>Harrisburgh PA 17108                                    | N  | 1      |
| Drake, Beam, Morin, Inc   | PO Box 100739<br>Atlanta GA 30384                                       | N  | 1      |
| PA Consulting Group   | 455 Science Dr<br>Madison WI 53711-1058                                 | N  | 1      |
| Mayer, Brown & Platt  | 190 S LaSalle St<br>Chicago IL 60603-3441                               | N  |        |
| Slaughter and May   | 35 Basinghall St<br>London England EC2V 5DB                             | N  |        |
| Lynn P. Cohn  | Northwestern University<br>Chicago IL 60611                             | N  |        |
| Richard M Hanson & Associates   | 950 DuPage Ave<br>Lombard IL 60148                                      | N  |        |
| Matkov, Salzman, Madoff & Gunn  | 55 E Monroe St<br>Chicago IL 60603                                      | N  |        |
| Freeborn & Peters   | 311 S Wacker Dr<br>Chicago IL 60606                                     | N  |        |
| Mathis, Marifan, Richter & Grandy   | 720 W Main St   | N  |        |

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|                                     |   |   |
|-------------------------------------|---|---|
| William J. Donohue                  | Belleville IL 62220<br>1105 Blythe Ave                          | N |
| Osler Hoskin & Harcourt             | Drexel Hill PA 19026<br>1 First Canadian Place                  | N |
| Blank, Rome, Comiskey<br>& McCauley | Toronto ON M5X 1B8<br>One Logan Square<br>Philadelphia PA 19103 | N |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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

| From Whom Purchased                   | Address   | Relationship<br>"A" Associate<br>"N" Non Associate | Amount |
|---------------------------------------|---|--|--------|
| Legal Services - continued            |   |  |        |
| Affiliates                            | PO Box 6248                                       | N  |        |
| GGB Consulting Group, LLC             | Carol Stream IL 60197<br>1566 Spring Meadow Lane  | N  |        |
| West Group                            | Boothwyn PA 19061<br>PO Box 6187                  | N  |        |
| Special Counsel                       | Carol Stream IL 60197<br>1800 K Street            | N  |        |
| Litigation Risk Management Inst.      | Washington DC 20006<br>145 Forest Ave             | N  |        |
| Center City Legal Reproduction        | Palo Alto CA 94301<br>123 S Broad St              | N  |        |
| Vrinks, Hofer, Gils & Lione           | Phialdelphia PA 19109<br>455 N Cityfront Plaza Dr | N  |        |
| Other                                 | Chicago IL 60611                                  | N  | 4      |
|                                       |   |  | -----  |
|                                       |   |  | \$ 7,6 |
|                                       |   |  | -----  |
| Human Resource & Contracting Services |   |  |        |
| Resource Connection                   | File # 55221<br>Los Angeles CA 90074-5221         | N  | 1,2    |
| Gelfond Group                         | 535 Route 38<br>Cherry Hill NJ 08002              | N  | 7      |
| Johnson, Fenner & Levy                | PO Box 835<br>Bryn Mawr PA 19010-0835             | N  | 5      |
| Russell Reynolds Associates, Inc      | Church Street Station<br>New York NY 10249        | N  | 3      |
| Kforce.com                            | PO Box 277997<br>Atlanta GA 30384                 | N  | 3      |
| Kelly Services                        | 1212 Solutions Center<br>Chicago IL 60677         | N  | 2      |
| Training One-Consultants              | PO Box 9893<br>Rancho Sante Fe CA 92067           | N  | 2      |
| The American College                  | 270 Byn Mawr Ave<br>Bryn Mawr PA 19018            | N  | 2      |
| Onsite Energy Services                | 7301 Parkway Dr                                   | N  | 1      |

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|                             |   |   |   |
|-----------------------------|---|---|---|
| R.D. RAAB & Company         | Hanover MD 21076<br>Brandy Wine One<br>Chadds Ford PA 19317 | N | 1 |
| Video Learning Systems, Inc | 220 Technology Dr<br>Irvine CA 92618                        | N |   |
| Penn State University       | 310 Business Admin Bldg<br>University Park PA 16802         | N |   |
| American Management Assoc.  | 1601 Broadway<br>New York NY 10019                          | N |   |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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

| From Whom Purchased                                  | Address   | Relationship<br>"A" Associate<br>"N" Non Associate | Amount |
|--|---|--|--------|
| Human Resources and Contracting Services - continued |   |  |        |
| Manpower, Inc  | PO Box 7247-0208<br>Philadelphia PA 19170             | N  |        |
| Diversified Search, Inc.                             | 2005 Market St<br>Philadelphia PA 19103               | N  |        |
| Career Concepts Inc.                                 | 140 West Germantown Pike<br>Plymouth Meeting PA 19462 | N  |        |
| Situation Management Systems                         | 195 Hanover St<br>Hanover MA 02339-2294               | N  |        |
| Cael   | 55 E Monroe St.<br>Chicago IL 60603                   | N  |        |
| Gregory Michaels & Associates                        | 804 N Dearborn St<br>Chicago IL 60610                 | N  |        |
| CDS Services Corp.                                   | 303 Merrick Rd<br>Lynbrook NJ 11563                   | N  |        |
| The Felicity Group Limited                           | 40 East Ninth St<br>Chicago IL 60605                  | N  |        |
| Account Pros   | PO Box 4279<br>Boston MA 02212                        | N  |        |
| Blanchard Training & Development                     | 636 Huber Lane<br>Glenview IL 60025                   | N  |        |
| RHR International Company                            | 220 Gerry Dr<br>Wood Dale IL 60191                    | N  |        |
| Minority Executive Search, Inc                       | PO Box 18063<br>Cleveland OH 44118                    | N  |        |
| General Physics Corp                                 | 2621 Van Buren Ave<br>Audubon PA 19401                | N  |        |
| Lucas Group  | PO Box 406672<br>Atlanta GA 30384                     | N  |        |
| Lee Hecht Harrison, Inc                              | 1450 E American Lane<br>Schaumburg IL 60173           | N  |        |
| Susan Molinari, LLC                                  | 4004 Sharp Place<br>Alexandria VA 22304               | N  |        |
| Other  |   | N  |        |

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\$ 5,4  
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|   |   |   |        |
|---|---|---|--------|
| Financial Services<br>Towers Perrin Forester & Crosby | 1500 Market St<br>Philadelphia PA 19102       | N | \$ 3,1 |
| KPMG, LLP   | 100 Matson Ford Rd<br>Randor PA 19087-4568    | N | 5      |
| Equiserve   | 4229 Collection Center Dr<br>Chicago IL 60693 | N | 3      |
| Credit Suisse   | 11 Madison Ave<br>New York NY 10010-3698      | N | 2      |
| ALCAR Group, Inc.                                     | 5215 Old Orchard Rd<br>Skokie IL 60077        | N | 2      |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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

| From Whom Purchased                   | Address   | Relationship<br>"A" Associate<br>"N" Non Associate | Amount                   |
|---------------------------------------|---|--|--------------------------|
| Financial Services - continued        |   |  |                          |
| London Economics                      | 350 Massachusetts Ave<br>Cambridge MA 02139-4182      | N  | 1                        |
| Thomson Financial/Carson              | 7271 Collection Center Dr<br>Chicago IL 60693         | N  |                          |
| Analysis Group Economics              | One Battle Square<br>Cambridge MA 02138               | N  |                          |
| Lina                                  | C/O First Union<br>Philadelphia PA 19192              | N  |                          |
| ADP Financial Information Services    | PO Box 23487<br>Newark NJ 07189                       | N  |                          |
| MJ Bradley & Associates               | 47 Junction Square Dr<br>Concord MA 01742             | N  |                          |
| Weiland Financial                     | 900 North Shore Dr<br>Lake Bluff IL 60044             | N  |                          |
| Standard & Poors                      | PO Box 80-2542<br>Chicago IL 60680                    | N  |                          |
| Other                                 |   | N  |                          |
|                                       |   |  | -----<br>\$ 4,9<br>----- |
| Auditing                              |   |  |                          |
| PricewaterhouseCoopers LLP            | 2400 Eleven Penn Center<br>Philadelphia PA 19103-2962 | N  | \$ 2,9                   |
| Washington, Pittman &<br>McKeever LLC | 819 S Wabash Ave<br>Chicago IL 60605                  | N  |                          |
|                                       |   |  | -----<br>\$ 2,9<br>----- |
| Medical & Health Services             |   |  |                          |
| Horizon Behavioral Services           | 123 Great Rd<br>Stow MA 01775                         | N  | 2                        |
| The Amherst Group Limited             | 7 Riversville Rd<br>Greenwich CT 06831                | N  | 1                        |
| Drugscan, Inc.                        | 1119 Mearns Rd  | N  | 1                        |

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|                                |   |   |   |
|--------------------------------|---|---|---|
| University of Pennsylvania     | Warminster PA 18974-0097<br>3733 Spruce St<br>Philadelphia PA 19104 | N | 1 |
| Concentra Medical Centers      | 716 Loucks Rd<br>York PA 17484                                      | N |   |
| DMH Corporate Health Services  | 2122 North 27th St<br>Decatur IL 62526                              | N |   |
| Dr. John Koehler, MD           | 750 Orth Rd<br>Caledonia IL 61011-9471                              | N |   |
| Knorr Associates               | 10 Park Place<br>PO Box 400   | N |   |
| Bensinger, DuPont & Associates | 20 N Wacker Dr<br>Chicago IL 60606                                  | N |   |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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

| From Whom Purchased                   | Address   | Relationship<br>"A" Associate<br>"N" Non Associate | Amount          |
|---------------------------------------|---|--|-----------------|
| Medical & Health Services - continued |   |  |                 |
| Physician's Immediate Care            | 11475 North 2nd St<br>Machesney Park IL 61014     | N  |                 |
| Wackenhut Corporation                 | 4200 Wackenhut Dr<br>Palm Beach Gardens FL 33410  | N  |                 |
| PMA Group                             | 380 Sentry Parkway<br>Blue Bell PA 19422-2328     | N  |                 |
| Cape Health Solutions                 | 7511/2West Poplar Ave<br>West Wildwood NJ 08260   | N  |                 |
| PECO Energy Corporation               | 2301 Market St<br>Philadelphia PA 19103-1380      | A  |                 |
| Other                                 |   | N  | 1               |
|                                       |   |  | -----<br>\$ 1,3 |
| Building Services                     |   |  |                 |
| Commonwealth Edison Company           |   | A  | \$ 4            |
| Frank W. Hake, Inc.                   | 1500 Chester Pike<br>Eddy stone PA 19022-1396     | N  | 2               |
| Burns International Protective        | 444 North 3rd St<br>Philadelphia PA 19123         | N  | 1               |
| Safety-Kleen Corp                     | 1000 N. Randall Rd<br>Elgin IL 60123              | N  | 1               |
| Hewitt Associates                     | Independence Square West<br>Philadelphia PA 19106 | N  |                 |
| Phillip Services                      | 550 Pinetown Rd<br>Fort Washington PA 19034       | N  | 3               |
| Asplundh Tree Expert Company          | 405 Caredean Dr<br>Horsham PA 19044               | N  |                 |
| Other                                 |   | N  |                 |
|                                       |   |  | -----<br>\$ 1,0 |

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|                             |                            |   |          |
|-----------------------------|----------------------------|---|----------|
| Mail Services               |                            |   |          |
| Commonwealth Edison Company |                            | A | \$ 5     |
| -----                       |                            |   |          |
| Fleet Services              |                            |   |          |
| Commonwealth Edison Company |                            | A | \$       |
| Other                       |                            | N |          |
| -----                       |                            |   |          |
| -----                       |                            |   |          |
| Other                       |                            |   |          |
| Document Advantage Corp.    | 5665 Cypress Gardens Blvd  | N | \$       |
|                             | Winter Haven FL 22884      |   |          |
| Logos Pictures, Inc.        | 332 N. 39th St             | N |          |
|                             | Philadelphia PA 19104-4610 |   |          |
| Copyright Clearance Center  | 222 Rosewood Dr            | N |          |
|                             | Danvers MA 01923           |   |          |
| Other                       |                            | N | 1        |
| -----                       |                            |   |          |
| -----                       |                            |   |          |
|                             |                            |   | \$ 3     |
| -----                       |                            |   |          |
| TOTAL                       |                            |   | \$ 185,7 |
| =====                       |                            |   |          |

ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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                                      | \$ 7,695  |
| Post Retirement Benefits other than Pensions | 5,408     |
| Medical Plan                                 | 7,707     |
| Dental Plan                                  | 629       |
| Vision Plan                                  | 10        |
| Medical Services                             | 1,567     |
| Long Term Disability                         | 154       |
| Life Insurance                               | 763       |
| Employee Savings and Investment Plan         | 3,179     |
| Excess Benefit Savings Plan                  | 226       |
| Worker's Compensation                        | 372       |
| Tuition Reimbursement                        | 293       |
| Other Benefits                               | 602       |
| -----  |           |
| TOTAL  | \$ 28,605 |



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## ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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                   | Tierney Communications   | \$ 5,933 |
|  | Advantage Marketing  | 66       |
|  | Applied Marketing Science, Inc                                     | 33       |
|  | Norton Rubble & Mertz Advertising                                  | 8        |
|  | Other  | 2        |
|  |  | -----    |
|  |  | \$ 6,042 |
| Sponsorship                              | Chicago Bulls  | \$ 1,434 |
|  | EFK Group  | 375      |
|  | The Field Museum   | 308      |
|  | Scientific Certification   | 122      |
|  | Institute of Electrical & Electronic Engineers                     | 100      |
|  | National Council of Raza   | 100      |
|  | Philadelphia Art Museum  | 100      |
|  | Goodman Theatre  | 73       |
|  | Anti-Defamation League   | 25       |
|  | The History Makers   | 25       |
|  | United States - Mexico Chamber of Commerce,<br>Mid America Chapter | 25       |
|  | Women Employed Institute   | 25       |
|  | Philadelphia Convention and Visitors Bureau                        | 23       |
|  | Phil Stefani Restaurants   | 22       |
|  | Diversity Best Practices   | 15       |
|  | River North Chicago Dance Company                                  | 14       |
|  | Hamdard Center   | 10       |
|  | Hispanic National Bar Society                                      | 10       |
|  | Junior Achievement   | 6        |
|  | Alliance to Save Energy  | 5        |
| Bismarck Enterprises                     | 5  |          |
| Hispanic Alliance for Career Enhancement | 3  |          |
| Other                                    | 7  |          |
|  | -----  |          |
|  |  | \$ 2,832 |

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Logo Kass Uehling \$ 276  
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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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

| Description      | Name of Payee                                  | Amount   |
|------------------|--|----------|
| Promotions       | Brown & Bigelow                                | \$ 36    |
|                  | Artcraft & Foremost                            | 32       |
|                  | CCS Multimedia                                 | 28       |
|                  | Inniscrone Golf Club                           | 21       |
|                  | JWT Specialized                                | 15       |
|                  | Colorburst                                     | 7        |
|                  | Oak Ridge Associates                           | 6        |
|                  | Other  | 6        |
|                  |  | -----    |
|                  |  | \$ 151   |
| Brand Management | Market Strategies Inc.                         | \$ 117   |
|                  | Interbrand Corporation                         | 27       |
|                  | Other  | 3        |
|                  |  | -----    |
|                  |  | \$ 147   |
| Convention       | Institute of Electrical & Electronic Engineers | \$ 60    |
|                  | G/M! Productions                               | 16       |
|                  |  | -----    |
|                  |  | \$ 76    |
| Television       | WGBO - TV Channel                              | \$ 100   |
|                  |  | -----    |
| Magazine         | Forbes Inc                                     | \$ 27    |
|                  | ADP Financial Informational Services           | 11       |
|                  |  | -----    |
|                  |  | \$ 38    |
| Website          | BrandWizard Technologies                       | \$ 24    |
|                  |  | -----    |
|                  |  | \$ 9,686 |
|                  |  | =====    |
|                  | TOTAL  |          |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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   |
|---|----------|
| Manage Long Term Securities             | 3,220    |
| Provide Shareholder Services            | 3,821    |
| Write off of Restructuring Balances     | (3,442)  |
| Vacation and Paid Time Off              | (2,010)  |
| Provide Director Services               | 2,047    |
| Print Financial Reports                 | 1,358    |
| Conduct Annual Meeting                  | 723      |
| Contributions for Conventions           | 630      |
| Administer Corporate Memberships        | 482      |
| Conduct Audits and Property Assessments | 60       |
| Manage Short Term Debt                  | 56       |
| Conduct Union Negotiations              | 21       |
| Manage Environmental Programs           | 19       |
| College Recruiting                      | 15       |
|   | -----    |
| TOTAL                                   | \$ 7,000 |
|   | =====    |

ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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          | \$ 8,682 |
| 307 Equipment - Informational Technology | 760      |
|  | -----    |
| TOTAL                                    | \$ 9,442 |
|  | =====    |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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) | \$ 4,735 |
| Federal Unemployment Insurance Tax (FUTA) | 81       |
|   | -----    |
| SUBTOTAL                                  | \$ 4,816 |
|   | =====    |
| Other than U.S. Government Taxes          |          |
| State Unemployment Insurance Tax (SUTA)   | 245      |
| Medicare Tax                              | 1,607    |
| Other                                     | 105      |
|   | -----    |
| SUBTOTAL                                  | \$ 1,957 |
|   | =====    |
| TOTAL                                     | \$ 6,773 |
|   | =====    |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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     |          |
|---------------------------------------|------------|----------|
| Millennium Park Project               | Charitable | \$ 1,030 |

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|  |            |          |
|--|------------|----------|
| Abraham Lincoln Presidential Library and<br>Museum | Charitable | 500      |
| The Power of America Fund                          | Charitable | 500      |
| Hispanic Heritage Awards Foundation                | Charitable | 294      |
| Chicago Cultural Center Foundation                 | Charitable | 250      |
| Kennett Area YMCA                                  | Charitable | 100      |
| Institute of Electrical & Electric Engineers       | Charitable | 65       |
| YMCA of Metropolitan Chicago                       | Charitable | 50       |
| ChildrenFirst Inc                                  | Charitable | 33       |
| Trustees of the University - Wharton               | Charitable | 25       |
| Granville Academy                                  | Charitable | 25       |
| Canal Corridor Association                         | Charitable | 20       |
| The American Legion                                | Charitable | 17       |
| Hispanic National Bar Association                  | Charitable | 15       |
| Bryant College                                     | Charitable | 15       |
| Chicago Urban League                               | Charitable | 10       |
| Edison African American Mgmt. Association          | Charitable | 10       |
| Juvenile Diabetes Research                         | Charitable | 10       |
| New America Alliance                               | Charitable | 10       |
| United States Holocaust Memorial Museum            | Charitable | 10       |
| USO of Illinois, Inc.                              | Charitable | 10       |
| Women Employed Institute                           | Charitable | 10       |
| Latinos United at ComEd for Service                | Charitable | 10       |
| Mexican Cultural Institute                         | Charitable | 7        |
| Goodman Theatre                                    | Charitable | 5        |
| Hispanic Scholarship Fund                          | Charitable | 5        |
| Resources for the Future                           | Charitable | 5        |
| The CEO Coalition                                  | Charitable | 5        |
| Heartland Institute                                | Charitable | 5        |
| Villanova University                               | Charitable | 5        |
| Marine Corps Scholarship Fund                      | Charitable | 4        |
| University of Chicago                              | Charitable | 3        |
| Other  | Charitable | 17       |
|  |            | -----    |
|  | TOTAL      | \$ 3,080 |
|  |            | =====    |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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        | \$ 1,054 |
|                      | Citibank, N.A.  | 241      |
|                      | King & Spalding | 8        |
|                      |                 | -----    |
|                      |                 | \$ 1,303 |

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|                             |  |        |
|-----------------------------|--|--------|
|                             |  | -----  |
| Public Relations            | Susan Molinari LLC   | 275    |
|                             | Kessler & associates Business Services                       | 111    |
|                             | Morris Schreim   | 104    |
|                             | Johnston & Associates  | 91     |
|                             | Capital Tax Partners   | 88     |
|                             | Nuclear Energy Institute                                     | 75     |
|                             | Washington Council Ernst & Young                             | 63     |
|                             | Akin, Gump, Strauss, Haver & Feld                            | 61     |
|                             | Government Strategies Inc.                                   | 44     |
|                             | Market Strategies Inc.                                       | 9      |
|                             | M.J. Bradley & Associates                                    | 8      |
|                             | The Tierney Group  | 5      |
|                             | Sidley & Austin  | 5      |
|                             | Kess Uehling Inc.  | 3      |
|                             | Other  | 13     |
|                             |  | -----  |
|                             |  | \$ 955 |
|                             |  | -----  |
| Building Fund Contributions | National Republican Senatorial<br>Committee-Building Fund    | \$ 75  |
|                             | The President's Dinner-Building Fund                         | 25     |
|                             | Republican Eagles - National Committee<br>Building Fund      | 20     |
|                             | Democratic Congressional Campaign<br>Committee-Building Fund | 28     |
|                             | Other  | 1      |
|                             |  | -----  |
|                             |  | \$ 149 |
|                             |  | -----  |
| Employee Settlements        |  | \$ 69  |
|                             |  | -----  |
| Exelon PAC Administration   | Comerica Bank  | \$ 35  |
|                             | Summit Gardner & Geldmacher, LLC                             | 10     |
|                             |  | -----  |
|                             |  | \$ 45  |
|                             |  | -----  |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

Other Deductions - Account 426.5 - continued  
(in thousands)

| Description        | Name of Payee   | Amount |
|--------------------|-----------------|--------|
| Review Legislation | Foley & Lardner | \$ 30  |
|                    | Sidley & Austin | 3      |
|                    |                 | -----  |
|                    |                 | \$ 33  |
|                    |                 | -----  |
| Penalties          | IRS             | \$ 31  |
|                    |                 | -----  |

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|       |       |          |
|-------|-------|----------|
| Other |       | \$ 14    |
|       |       | -----    |
|       | TOTAL | \$ 2,599 |
|       |       | =====    |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

Schedule XVIII - Notes to Statement of Income

Instructions:

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

Co-CEO & President, Exelon Corporation  
Co-CEO & Chairman, Exelon Corporation

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Exec. VP, Exelon Corporation / President, Exelon Energy Delivery and Energy  
Exec. VP, Exelon Corporation / Pres. & Chief Nuclear Officer, Exelon Nuclear  
Senior VP, Exelon Corporation / President, Exelon Enterprises  
Senior VP, Exelon Corporation / President, Power Team Exelon  
Generation Senior VP, Exelon Generation / President, Exelon  
Power Senior VP, Exelon Corporation / President, Exelon Business  
Services

### Company

Senior VP & Chief Financial Officer, Exelon Corporation  
VP & Controller  
VP & General Tax Officer  
VP & Corporate Treasurer  
VP of Corporate Development  
VP of Corporate Planning  
VP of Risk Management  
Senior VP of Governmental Affairs & Policy, Exelon Corporation  
VP of Public Policy  
VP of Congressional Affairs  
Senior VP & General Counsel, Exelon Corporation  
VP & Corporate Secretary  
VP of Environmental Health and Safety  
Senior VP & Chief Human Resources Officer, Exelon Corporation  
VP of Benefits  
VP of Compensation Planning  
VP of HR Planning & Development  
VP of Labor & Employee Relations  
Senior VP, Exelon Corporation / Senior VP of Communications & Public  
Affairs

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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 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:



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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 REPORT OF EXELON BUSINESS SERVICES COMPANY

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

Account 430 Interest on debt to associate companies \$ 5,865

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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, 2001 through December 31, 2001. Any capitalized terms used herein but not defined have the respective meanings given in the Merger U-1 or in the Commission's Order.

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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.

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Form U-13-60 Exhibit 1

| Company Providing Services  | Company Receiving Services       | Description Of Services             | Dollar Amount Of Service |
|-----------------------------|----------------------------------|-------------------------------------|--------------------------|
| Commonwealth Edison Company | Exelon Business Services Company | Facility Services                   | \$ 198,951               |
| Commonwealth Edison Company | Exelon Business Services Company | Fixed Asset Accounting Services     | \$ 966                   |
| Commonwealth Edison Company | Exelon Business Services Company | Fleet Services                      | \$ 41,794                |
| Commonwealth Edison Company | Exelon Business Services Company | Offsite Facility Rental Usage       | \$ 15,885                |
| Commonwealth Edison Company | Exelon Business Services Company | Printing, mail, copying etc         | \$ 378,966               |
| Commonwealth Edison Company | Exelon Enterprises Company, LLC  | Facility Services                   | \$ 2,592                 |
| Commonwealth Edison Company | Exelon Enterprises Company, LLC  | Offsite Facility Rental Usage       | \$ 6,354                 |
| Commonwealth Edison Company | Exelon Enterprises Company, LLC  | PIC Payment Processing & Exceptions | \$ 2,840                 |
| Commonwealth Edison Company | Exelon Generation Company, LLC   | Central Mapping (Blueprints)        | \$ 77,913                |

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|                             |                                |                                 |              |
|-----------------------------|--------------------------------|---------------------------------|--------------|
| Commonwealth Edison Company | Exelon Generation Company, LLC | Energy Consulting Services      | \$ 82,821    |
| Commonwealth Edison Company | Exelon Generation Company, LLC | Equipment Maintenance           | \$ 6,092,096 |
| Commonwealth Edison Company | Exelon Generation Company, LLC | Equipment Metering              | \$ 2,437,577 |
| Commonwealth Edison Company | Exelon Generation Company, LLC | Facility Services               | \$ 39,160    |
| Commonwealth Edison Company | Exelon Generation Company, LLC | Fleet Services                  | \$ 400,387   |
| Commonwealth Edison Company | Exelon Generation Company, LLC | Information Technology Services | \$ 423,267   |
| Commonwealth Edison Company | Exelon Generation Company, LLC | Interconnection Maintenance     | \$ 529       |

Exhibit 1, Page 55, 1 of 8

|                             |                                |                               |              |
|-----------------------------|--------------------------------|-------------------------------|--------------|
| Commonwealth Edison Company | Exelon Generation Company, LLC | Legislative Services          | \$ 34,717    |
| Commonwealth Edison Company | Exelon Generation Company, LLC | Offsite Facility Rental Usage | \$ 33,189    |
| Commonwealth Edison Company | Exelon Generation Company, LLC | Printing, mail, copying etc   | \$ 106,569   |
| Commonwealth Edison Company | Exelon Generation Company, LLC | Real Estate Services          | \$ 59,605    |
| Commonwealth Edison Company | Exelon Services, Inc.          | Energy Consulting Services    | \$ 1,671,915 |
| Commonwealth Edison Company | Exelon Services, Inc.          | Offsite Facility Rental Usage | \$ 11,649    |
| Commonwealth Edison Company | Exelon Thermal Holdings Inc.   | Offsite Facility Rental Usage | \$ 9,637     |
| Commonwealth Edison Company | PECO Energy Company            | Marketing Services            | \$ 247,278   |
| Commonwealth Edison Company | PECO Energy Company            | Supply / Purchasing Services  | \$ 164,402   |
| Commonwealth Edison Company | Total                          |                               | \$12,541,058 |

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|                                |                             |  |               |
|--------------------------------|-----------------------------|--|---------------|
| Exelon Generation Company, LLC | AmerGen Energy Company      | 1. Provide AmerGen with operational and back-office support.   | \$ 38,541,409 |
| Exelon Generation Company, LLC | PECO Energy Company         | Calibration, repair, and procurement of measuring and testing equipment                              | \$ 593,010    |
| Exelon Generation Company, LLC | Commonwealth Edison Company | Maintenance of the Zion U-1 and U-2 Synchronous Condensers   | \$ 1,074,829  |
| Exelon Generation Company, LLC | PECO Energy Company         | Operate and Maintain 25 cycle Frequency Converters located at Richmond Station, Lamokin and Somerset | \$3,533,917   |
| Exelon Generation Company, LLC | PECO Energy Company         | Welder training and certification  | \$5,853       |

Exhibit 1, Page 55, 2 of 8

|                                |  |  |               |
|--------------------------------|--|--|---------------|
| Exelon Generation Company, LLC | Business Services Company - Oregon Shops | Training for: compliance, maintenance, development and implementation, records and administrative activities | \$670         |
| Exelon Generation Company, LLC | PECO Energy Company                      | Rental of Eddystone Training Center Building   | \$27,000      |
| Exelon Generation Company, LLC | PECO Energy Company                      | Troubleshoot and repair custom-built underground cable fault locating equipment                              | \$3,281       |
| Exelon Generation Company, LLC | Total                                    |  | \$ 43,779,969 |

|                     |                                  |                                      |              |
|---------------------|----------------------------------|--------------------------------------|--------------|
| PECO Energy Company | Exelon Business Services Company | Training: Electrical & Fire          | \$ 1,224     |
| PECO Energy Company | Exelon Business Services Company | Environmental & Lab Services         | \$ 22,215    |
| PECO Energy Company | Exelon Business Services Company | Purchase / Lease / Maintain Vehicles | \$ 66,469    |
| PECO Energy Company | Exelon Business Services Company | Real Estate Purchase & Lease Trans   | \$ 1,453,000 |
| PECO Energy Company | Exelon Business Services Company | Purchase of Materials / Logistics    | \$ 581       |

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|                     |                                  |                                      |              |
|---------------------|----------------------------------|--------------------------------------|--------------|
| PECO Energy Company | Exelon Business Services Company | Claims Processing                    | \$ 6,171     |
| PECO Energy Company | Exelon Corporate Center          | Purchase / Lease / Maintain Vehicles | \$ 17,061    |
| PECO Energy Company | Exelon Corporate Center          | Purchase of Materials / Logistics    | \$ 112,325   |
| PECO Energy Company | Commonwealth Edison Company      | Purchase of Materials / Logistics    | \$ 1,867,494 |
| PECO Energy Company | Exelon Enterprises Company, LLC  | Purchase of Materials / Logistics    | \$ 529,895   |
| PECO Energy Company | Exelon Enterprises Company, LLC  | Purchase / Lease / Maintain Vehicles | \$ 85,738    |
| PECO Energy Company | Exelon Enterprises Company, LLC  | Real Estate Purchase & Lease Trans   | \$ 263,610   |

Exhibit 1, Page 55, 3 of 8

|                     |                           |                                      |            |
|---------------------|---------------------------|--------------------------------------|------------|
| PECO Energy Company | Exelon Generation Company | Purchase of Materials / Logistics    | \$ 97,218  |
| PECO Energy Company | Exelon Generation Company | Purchase / Lease / Maintain Vehicles | \$ 286,165 |
| PECO Energy Company | Exelon Generation Company | Environmental & Lab Services         | \$ 40,981  |
| PECO Energy Company | Exelon Generation Company | Real Estate Purchase & Lease Trans   | \$ 23,200  |
| PECO Energy Company | Exelon Generation Company | Technical Support                    | \$ 776,698 |
| PECO Energy Company | Exelon Generation Company | Claims Processing                    | \$ 152,053 |
| PECO Energy Company | Exelon Generation Company | TM Consulting Services               | \$ 63,338  |

|                     |       |  |              |
|---------------------|-------|--|--------------|
| PECO Energy Company | Total |  | \$ 5,865,437 |
|---------------------|-------|--|--------------|

|                                  |                      |                            |            |
|----------------------------------|----------------------|----------------------------|------------|
| Exelon Thermal Technologies Inc. | Northwind Midway LLC | Engineering                | \$ 35,900  |
| Exelon Thermal Technologies Inc. | Northwind Midway LLC | Administrative and general | \$ 124,003 |

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|                                  |                       |                            |              |
|----------------------------------|-----------------------|----------------------------|--------------|
| Exelon Thermal Technologies Inc. | Northwind Midway LLC  | Plant operators            | \$ 133,250   |
| Exelon Thermal Technologies Inc. | Northwind Chicago LLC | District cooling           | \$ 510,000   |
| Exelon Thermal Technologies Inc. | Northwind Chicago LLC | Administrative and general | \$ 146,145   |
| Exelon Thermal Technologies Inc. | Northwind Chicago LLC | Engineering                | \$ 31,620    |
| Exelon Thermal Technologies Inc. | Northwind Chicago LLC | Plant operators            | \$ 196,175   |
|                                  |                       |                            | -----        |
| Exelon Thermal Technologies Inc. | Total                 |                            | \$ 1,177,093 |
|                                  |                       |                            | =====        |

- (a) Management Services Agreement between Unicom Thermal Technologies Inc. and Northwind Midway, LLC dated June 25, 1999.
- (b) District Cooling System Use Agreement between Unicom Thermal Technologies, Inc. and Northwind Chicago LLC dated May 19, 2000.

Exhibit 1, Page 55, 4 of 8

- (c) Management Services Agreement between Unicom Thermal Technologies Inc. and Northwind Chicago LLC dated May 19, 2000.

|                       |                                  |               |              |
|-----------------------|----------------------------------|---------------|--------------|
| Northwind Chicago LLC | Exelon Thermal Technologies Inc. | Chilled water | \$ 3,958,378 |
|-----------------------|----------------------------------|---------------|--------------|

- (a) Chilled Water Service Agreement between Northwind Chicago LLC and Exelon Thermal Technologies Inc. (formerly Unicom Thermal Technologies Inc.).

|                          |                                  |                         |            |
|--------------------------|----------------------------------|-------------------------|------------|
| Blair Park Services Inc. | PECO Hyperion Telecommunications | Infrastructure services | \$ 334,879 |
|--------------------------|----------------------------------|-------------------------|------------|

- (a) Purchase Order No. 01026797 to Blair Park Services, Inc., commencing November 1, 1999.

|                                       |                     |                       |              |
|---------------------------------------|---------------------|-----------------------|--------------|
| Infrasource Integrated Services, Inc. | PECO Energy Company | Construction services | \$15,878,373 |
|---------------------------------------|---------------------|-----------------------|--------------|

- (a) Electric and Gas Supply Operating Agreement between Exelon Infrastructure Services of PA, Inc., and PECO Energy Company, dated October 1, 1999. SEC Order and MSA.
- (b) Outdoor Lighting Services Operating Agreement between Exelon Infrastructure Services of PA, Inc. and PECO Energy Company, dated September 23, 1999. SEC Order and MSA.
- (c) Aerial Pole Attachment Process Operating Agreement between PECO Energy

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Distribution Company and Exelon Infrastructure Services, dated November 1, 1999. SEC Order and MSA.

|  |                                  |                                 |               |
|--|----------------------------------|---------------------------------|---------------|
| VSI Group Inc.   | PECO Energy Company              | Transfer work and meter reading | \$ 12,361,218 |
| (a) Purchase Order No. 01014646 from PECO Energy Co. to VSI Group, commencing May 1, 1998. SEC Order and MSA.      |                                  |                                 |               |
| M.J. Electric, Inc.  | Commonwealth Edison Company      | Electrical maintenance services | \$ 7,955,361  |
| (a) Contracts for continuing electrical maintenance services from March 1999 through June 2001. SEC order and AIA. |                                  |                                 |               |
| Exelon Thermal Development Inc.  | Northwind Aladdin LLC            | Administrative and general      | \$ 93,344     |
| Exelon Thermal Development Inc.  | Northwind Aladdin LLC            | Plant operators                 | \$ 178,772    |
| Exelon Thermal Development Inc.  | Northwind Las Vegas LLC          | Administrative and general      | \$ 2,129      |
| Exelon Thermal Development Inc.  | Northwind Windsor LLC            | Administrative and general      | \$ 21,614     |
| Exelon Thermal Development Inc.  | Exelon Thermal Technologies Inc. | Administrative and general      | \$ 59,067     |

Exhibit 1, Page 55, 5 of 8

|                                 |                            |                            |            |
|---------------------------------|----------------------------|----------------------------|------------|
| Exelon Thermal Development Inc. | Northwind Chicago LLC      | Administrative and general | \$ 27,123  |
| Exelon Thermal Development Inc. | Unicom Power Holdings inc. | Office rent                | \$ 10,384  |
|                                 |                            |                            | -----      |
| Exelon Thermal Development Inc. | Total                      |                            | \$ 392,433 |
|                                 |                            |                            | =====      |

- (a) Management Services Agreement between Unicom Thermal Development Inc. and Northwind Aladdin LLC dated January 1, 2001. SEC Order.
- (b) Management Services Agreement between Unicom Thermal Technologies Inc. and its associates (Unicom Thermal Development Inc.), and Northwind Midway, LLC dated June 25, 1999. SEC Order.
- (c) Management Services Agreement between Unicom Thermal Development Inc. and Northwind Las Vegas LLC dated January 1, 2001. SEC Order.
- (d) Management Services Agreement between Unicom Thermal Technologies Inc., a New Brunswick corporation, and Northwind Windsor LLC dated September 1, 1997. SEC Order.

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- (e) Management Services Agreement between Unicom Thermal Development Inc. and Exelon Thermal Technologies Inc. dated March 1, 2001. SEC Order.
- (f) Management Services Agreement between Exelon Thermal Technologies Inc. (formerly Unicom Thermal Technologies Inc.) and its associates (Unicom Thermal Development Inc.), and Northwind Chicago LLC dated May 19, 2000. SEC.
- (g) Office Rent Affiliate Level Arrangement between Unicom Thermal Development Inc. and Unicom Power Holdings Inc. SEC Order.

|                                  |                                     |                            |            |
|----------------------------------|-------------------------------------|----------------------------|------------|
| Exelon Enterprises Company, LLC. | Exelon Capital Patners, Inc.        | Administrative and general | \$ 79,871  |
| Exelon Enterprises Company, LLC. | Exelon Services Inc.                | IT Services                | \$ 374,880 |
| Exelon Enterprises Company, LLC. | Exelon Energy Inc.                  | IT Services                | \$ 32,112  |
| Exelon Enterprises Company, LLC. | Infrasource, Inc.                   | IT Services                | \$ 27,833  |
| Exelon Enterprises Company, LLC. | Infrasource, Inc.                   | Supply services            | \$ 52,224  |
| Exelon Enterprises Company, LLC. | Exelon Communications Holdings, LLC | IT Services                | \$ 1,040   |
| Exelon Enterprises Company, LLC. | Commonwealth Edison Company         | Administrative and general | \$ 19,127  |
| Exelon Enterprises Company, LLC. | Unicom Thermal Development Inc.     | Administrative and general | \$ 202,722 |

Exhibit 1, Page 55, 6 of 8

|                                  |       |            |
|----------------------------------|-------|------------|
| Exelon Enterprises Company, LLC. | Total | \$ 789,809 |
|----------------------------------|-------|------------|

- (a) Information Technology Service Level Arrangement between Exelon Enterprises Company, LLC and Exelon Services Inc., dated as of June 25, 2001. SEC Order.
- (b) Affiliate Level Arrangement for IT Strategy, Technology Asset Tracking & Reporting, and Videoconferencing. SEC Order.
- (c) Affiliate Level Arrangement for Technology Administration, Technology Asset Tracking & Reporting, Long Term Financial System Strategy, Disaster



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Recovery, IT Documentation Services, IT Management Support, Procedures Definition, and IT Security Review. SEC Order.

(d) SEC Order.

|  |                                     |                            |           |
|--|-------------------------------------|----------------------------|-----------|
| AT&T Wireless<br>PCS of<br>Philadelphia, LLC | Exelon Business<br>Services Company | Telecommunications service | \$ 49,947 |
|--|-------------------------------------|----------------------------|-----------|

(a) AT&T Business Select-Master Agreement as amended, between PECO Energy Company and AT&T Wireless PCS of Philadelphia, LLC, effective as of January 1, 2000. SEC Order.

|                          |                                     |  |                        |
|--------------------------|-------------------------------------|--|------------------------|
| Exelon<br>Services, Inc. | Commonwealth<br>Edison Company      | Governmental Pass<br>Through - Energy Management.                    | \$ 8,050,003           |
| Exelon<br>Services, Inc. | Commonwealth<br>Edison Company      | Installation of<br>security systems.                                 | \$ 839,053             |
| Exelon<br>Services, Inc. | Commonwealth<br>Edison Company      | Environmental and electrical<br>system installation and maintenance. | \$ 735,528             |
| Exelon<br>Services, Inc. | Exelon Generation<br>Company, LLC   | Installation of security systems.                                    | \$ 262,933             |
| Exelon<br>Services, Inc. | Exelon Generation<br>Company, LLC   | Mechanical Services  | \$ 1,004,175           |
| Exelon<br>Services, Inc. | Exelon Thermal<br>Technologies Inc. | Installation of<br>environmental equipment.                          | \$ 182,400             |
|                          |                                     |  | -----                  |
| Total                    |                                     |  | \$ 11,074,092<br>===== |

- (a) Energy Management Services Agreement between Exelon Services, Inc. (formerly Unicom Energy Services Inc.) and Commonwealth Edison Company dated December 29, 1998. SEC and AIA.
- (b) Services and Materials Agreement between Commonwealth Edison Company and Exelon Services, Inc. (formerly Access Systems, Inc.), dated March 6, 2000. SEC and AIA.
- (c) Project Agreement between Exelon Services (dba Midwest Mechanical) and Jones Lang LaSalle (agent for Commonwealth Edison Company) dated December 2, 2000. SEC and AIA.
- (d) Purchase Order 00018493 dated October 25, 2000, and Contract # 24910. SEC Order.
- (e) Purchase Order 5927 and Turnkey Construction Agreement between Exelon Thermal Technologies Inc. and Exelon Services Inc. (dba Midwest Mechanical) dated June 4, 2001. SEC Order.

Acronyms

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Exhibit 1, Page 55, 7 of 8

AIA            Affiliated Interests Agreement (Transactions between ComEd and associates)

SEC Order    Order dated October 19, 2000 approving the merger and other associate matters.

MSA           Mutual Services Agreement (Services between PECO and associates)

Exhibit 1, Page 55, 8 of 8

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/ Ruth Ann M. Gillis

-----  
(Signature of Signing Officer)

Ruth Ann M. Gillis, Senior Vice-President and Chief Financial Officer

-----  
(Printed Name and Title of Signing Officer)

Date:            April 30, 2002  
-----

