

R-00973953

PECO Ex H2

Phila. 10/14, 15, 16/97

E. Holbert

BEFORE THE
PENNSYLVANIA PUBLIC UTILITY COMMISSION

APPLICATION OF PECO ENERGY COMPANY
FOR APPROVAL OF ITS RESTRUCTURING PLAN
UNDER SECTION 2806 OF THE PUBLIC UTILITY CODE

Exhibit 2

NOV 04 1997

RESPONSE TO FILING REQUIREMENTS
RESPONSES D-1 THROUGH D-7

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Vol. 38

PECO Energy Company
Response to Filing Requirements

Schedule D-1

* Respondent: Frank F. Frankowski

Q: Provide the most recent actual property tax assessments and rates for each taxing jurisdiction whose annual assessment is \$20,000 or more.

Response:

Attachment D-1 shows property tax assessments and rates for each taxing jurisdiction whose annual assessment is \$20,000 or more.

* PECO Energy Company, Director of Taxes

ASSESSMENTS	TAXING JURISDICTION NAME	MILLAGE RATE BOTH	
23,000	PHILADELPHIA	0.08264	
173,500	PHILADELPHIA	0.08264	
45,334	PHILADELPHIA	0.08264	
14,720,000	WARD NUMBER 01	0.08264	
177,584	WARD NUMBER 01	0.08264	
90,176	WARD NUMBER 01	0.08264	
51,680	WARD NUMBER 07	0.08264	
832,000	WARD NUMBER 07	0.08264	
24,640	WARD NUMBER 08	0.08264	
2,276,800	WARD NUMBER 09	0.08264	
110,696	WARD NUMBER 10	0.08264	
24,497	WARD NUMBER 14	0.08264	
32,000	WARD NUMBER 18	0.08264	
20,045	WARD NUMBER 21	0.08264	
109,824	WARD NUMBER 26	0.08264	
155,680	WARD NUMBER 27	0.08264	
159,456	WARD NUMBER 27	0.08264	
40,807	WARD NUMBER 29	0.08264	
21,616	WARD NUMBER 30	0.08264	
36,064	WARD NUMBER 34	0.08264	
500,800	WARD NUMBER 35	0.08264	
36,835	WARD NUMBER 39	0.08264	
29,477	WARD NUMBER 41	0.08264	
134,656	WARD NUMBER 45	0.08264	
27,136	WARD NUMBER 45	0.08264	
20,011	WARD NUMBER 48	0.08264	
28,815	WARD NUMBER 53	0.08264	
63,169	WARD NUMBER 56	0.08264	
69,824	WARD NUMBER 56	0.08264	
20,989	WARD NUMBER 56	0.08264	
92,843	WARD NUMBER 58	0.08264	
26,722	WARD NUMBER 58	0.08264	
44,122	WARD NUMBER 58	0.08264	
	Municipal		SCHOOL
35,080	BEDMINSTER	0.0565	0.241
91,900	BRISTOL	0.1071	0.43241
48,270	BRISTOL	0.1071	0.43241
41,420	BRISTOL	0.1071	0.43241
85,820	BRISTOL	0.1071	0.43241
31,330	DOYLESTOWN	0.0665	0.23695
21,010	MIDDLETOWN	0.08617	0.367
25,080	NEW BRITAIN	0.07425	0.23695
34,860	NEWTOWN	0.0615	0.27276
194,610	NEWTOWN	0.0615	0.27276
46,700	PLUMSTEAD	0.0625	0.23695
38,740	PLUMSTEAD	0.0625	0.23695
34,650	PLUMSTEAD	0.0625	0.23695
37,800	SOLEBURY	0.0735	0.154
20,250	SOLEBURY	0.0735	0.154
37,160	SOLEBURY	0.0735	0.154
35,560	SOLEBURY	0.0735	0.154
23,100	WARMINSTER	0.07325	0.224
24,400	EAST BRADFORD	0.001	0.1488

Real Estate Division
Power Delivery

ASSESSMENTS	TAXING JURISDICTION NAME	MILLAGE RATE BOTH	
23,030	HIGHLAND	0.01	0.28
22,800	TREDDYFFRIN	0.026	0.16322
22,930	TREDDYFFRIN	0.026	0.16322
66,670	TREDDYFFRIN	0.026	0.16322
54,250	CHESTER	0.96103	1.602892
41,500	HVERFORD TWP	0.12265	0.47091
22,200	MIDDLETOWN	0.031	0.45323
31,500	SPRINGFIELD	0.12643	0.49384
52,680	DRUMORE TWP	0.011	0.052
44,280	FULTON	0.013	0.052
85,110	MARTIC	0.011	0.0734
91,800	BRIDGEPORT	0.0775	0.1625
94,900	HORSHAM	0.0438	0.278
270,000	HORSHAM	0.0438	0.278
34,000	LIMERICK	0.0435	0.24306
39,900	LOWER MORELAND	0.0925	0.24128
25,200	LOWER PROVIDENCE	0.05375	0.3055
133,100	PLYMOUTH	0.0515	0.2235
23,500	PLYMOUTH	0.0615	0.2235
25,300	PLYMOUTH	0.0615	0.2235
56,600	TOWAMENCIN	0.056	0.2785
31,900	UPPER MERION	0.063	0.1625
26,000	WHITPAIN	0.0445	0.24685
23,800	WHITPAIN	0.0445	0.24685
78,300	LOWER CHANCEFORD	0.00355	0.0165
32,200	LOWER CHANCEFORD	0.00355	0.0165
35,600	LOWER CHANCEFORD	0.00355	0.0165
21,100	LOWER CHANCEFORD	0.00355	0.0165
49,332	LOWER CHANCEFORD	0.00355	0.0165
48,013	LOWER CHANCEFORD	0.00355	0.0165
93,500	LOWER CHANCEFORD	0.00355	0.0165
43,139	LOWER CHANCEFORD	0.00355	0.0165
734,100	LOWER CHANCEFORD	0.00355	0.0165
372,000	PEACH BOTTOM	0.0031	0.0198
229,000	PEACH BOTTOM	0.0031	0.0198
62,500	PEACH BOTTOM	0.0031	0.0198
170,800	PEACH BOTTOM	0.0031	0.0198
41,700	PEACH BOTTOM	0.0031	0.0198
118,596	PEACH BOTTOM	0.0031	0.0198
140,468	PEACH BOTTOM	0.0031	0.0198
28,020	PEACH BOTTOM	0.0031	0.0198
36,551	PEACH BOTTOM	0.0031	0.0198
121,100	PEACH BOTTOM	0.0031	0.0198
49,582	PEACH BOTTOM	0.0031	0.0198
42,727	PEACH BOTTOM	0.0031	0.0198
45,500	PEACH BOTTOM	0.0031	0.0198
74,800	PEACH BOTTOM	0.0031	0.0198
410,000	PEACH BOTTOM	0.0031	0.0198
49,745	PEACH BOTTOM	0.0031	0.0198
84,861	PEACH BOTTOM	0.0031	0.0198
139,600	PEACH BOTTOM	0.0031	0.0198
129,000	DOUGLAS TOWNSHIP	0.005235	0.13139

PECO Energy Company
Response to Filing Requirements

Schedule D-2
Respondent: Frank F. Frankowski

Q: Indicate whether base year taxes include any assessments or refunds related to prior period taxes. Indicate the amount, the dates covered by the assessment or refund and the period in which the related income or expense was included, and the date the assessment or refund was reflected on the company's books. Explain whether reserves had been established prior to being billed for any assessment or any account receivable had been recorded prior to the company's receiving a refund.

Response:

In 1996 the company received an assessment for the 1994 Public Utility Realty Tax (PURTA) return in the amount of \$722,598. The assessment was based on the fact that the law provides for such assessment in the event that the Commonwealth pays more to local taxing jurisdictions than is collected in PUTRA tax. There was no book provision for the assessment in 1995. In 1996 there was a reserve set up for \$1,000,000 which will be paid in in the first quarter of 1997.

The \$723,000 assessment is provided on page D-2 of Company Exhibit TPH-1.

PECO Energy Company
Response to Filing Requirements

Schedule D-3
Respondent: Frank F. Frankowski

Q: Has the company applied for or is it attempting to negotiate refunds from federal, local, or state taxing authorities? If yes, provide a full explanation and quantify the possible refund or abatement in question. Provide similar information if additional assessments are anticipated.

Response:

Federal - on February 23, 1994 the Internal Revenue Service (IRS) assessed the Company \$40,777,990 in additional income taxes for the audit period 1987-1990 inclusive. The proposed assessment was subsequently appealed and is still pending. In addition to the issues under appeal, the IRS Appeals office and the Company have determined that the original assessment calculations prepared by the Revenue Agent are incorrect. The Company's preliminary calculations indicate the proposed assessment should be \$1,643,841 lower or \$39,134,129.

On September 15, 1994 the Company filed an amended 1992 federal income tax return to claim a refund of \$7,989,049. The refund claim is a result of the Company deducting decontamination and decommissioning (D&D) charges retroactively assessed by the Department of Energy pursuant to Section 1802© of the Energy Policy Act of 1992, Pub. L. No. 102-486 as well as Consumer Price Index charges associated with the liability. Tax accounting for D&D expenses are a Coordinated Industry Issue for audit by the IRS therefore, the Company anticipates that our claim will be denied on audit and will need to be appealed.

On October 25, 1996 the IRS commenced auditing 1991 through 1993 inclusive. The Company cannot anticipate the outcome of the audit at this time.

The Company has filed Petitions for Resettlement for tax years 1985 - 1994 PA Utility Gross Receipts Tax. The basis for the appeals is the additional assessments for our excluding forfeited discounts in the taxable base. The cumulative additional assessment is approximately \$ 6.3 million.

PECO Energy Company
Response to Filing Requirements

As of December 31, 1996 the Company has appealed to the Pennsylvania Department of Revenue for refunds of Pennsylvania sales and use tax paid to the Commonwealth, in the amount of \$2 million. The Company is also appealing a sales and use tax audit assessment , in the amount of \$12.2 million, for the period April 1, 1990 through December 31, 1993.

PECO Energy Company
Response to Filing Requirements

Schedule D-4
Respondent: Frank F. Frankowski

Q: Provide work papers and supporting documentation showing the derivation of the base year level of each tax, other than income taxes, reflected in the company's filing.

Response:

Taxes other than income taxes are book numbers at December 31, 1996. The book amounts are accrued on the basis of the prior year liability and adjusted for known changes as facts and circumstances dictate. Any over or under accrual is adjusted in the period that actual taxes are paid. The 1996 detail of taxes other than income can be found on page B-17 in Company Exhibit TPH-1.

Pro forma adjustments for these taxes are shown and explained on pages D-2, D-3, D-4, D-12, and D-13 of Company Exhibit TPH-1.

PECO Energy Company
Response to Filing Requirements

Schedule D-5
Respondent: Frank F. Frankowski

Q: Provide a schedule with the beginning and ending year 1996 deferred tax balances by source and/or timing differences. The schedule should separately provide for asset and liability deferred tax balances. The schedule should additionally display actual 1996 accruals and reversals. Provide a schedule showing projected accruals and reversals to the various deferred tax balances starting from year end 1996.

Response:

Attachments D-5a, D-5b, D-5c, D-5d are schedules with the beginning and end of the year deferred tax balances for account 190, account 281, account 282, and account 283. The schedules provide for asset and liability deferred tax balances. The schedules also show temporary/timing differences at 12/31/96. The company does not project accruals and reversals for future years, and as a consequence can only estimate future events by using the change in balances between 1995 and 1996.

The temporary differences column represents the difference between the recognition of book taxes and tax return taxes and is the basis used to compute the deferred tax balance.

The Company's claim for accumulated deferred taxes is shown on page B-19 of Company Exhibit TPH-1 and Attachment D-20b.

PECO Energy Company
A/C 190
Deferred Income Taxes

Attachment D-5a

A/C 190 Deferred Tax	Temporary Difference 12/31/96	Balance 12/31/95	Accruals and Reversals	Balance 12/31/96	Future Accruals and Reversals Estimated
Electric					
Decommissioning Expense	35,401,409	14,495,256	1,162,725	15,657,981	1,162,725
Obsolete Inventory	863,337	6,520,354	(5,828,935)	691,419	(5,828,935)
Environmental Cleanup	7,432,635	3,762,541	(591,447)	3,171,094	(591,447)
Deferred Compensation	1,275,161	121,616	407,540	529,156	407,540
FAS 109	0	8,846,258	(2,254,412)	6,591,846	0
Contributions in Aid of Construction	4,227,549	3,084,488	(1,175,610)	1,908,878	(1,175,610)
Gain on Reacquired Bonds	1,008,489	529,689	(141,965)	387,724	(141,965)
Value of Generation Lim#1	58,487,765	33,250,009	(3,295,008)	29,955,001	(3,295,008)
Deferred Fuel	(89,602,826)	(25,000,400)	(13,402,105)	(38,402,505)	(13,402,105)
Value of Generation Lim#2	28,168,383	11,475,283	(342,552)	11,132,731	(342,552)
Divided Equivalents	2,031,361	(401,873)	1,208,814	806,941	1,208,814
Pension Expense	184,257,542	91,031,852	(17,720,245)	73,311,607	(17,720,245)
Gross Receipts Tax-Lim#2	0	(37,391)	37,391	0	0
Nuclear Design Basis Documentation	(363,068)	(749,556)	604,220	(145,336)	604,220
Nuclear Fuel Outage Costs	30,207,660	14,329,477	(2,439,889)	11,889,588	(2,439,889)
Uncollectible Accounts	129,793,408	49,878,617	4,054,537	53,933,154	4,054,537
Avoided Interest	122,916,284	16,974,493	34,073,589	51,048,082	4,213,850
Merrill Creek	36,564,083	14,848,746	(393,180)	14,455,566	(393,180)
FAS 106	35,785,235	27,376,761	(12,547,063)	14,829,698	(12,547,063)
PA Sales & Use Tax	2,614,448	619,475	491,043	1,110,518	491,043
Hydrogen Water Chemistry System	806,379	171,358	171,075	342,433	171,075
Pwr Rerate	(21,721,706)	(10,443,289)	1,183,492	(9,259,797)	1,183,492
Interest Income-O' Brien	1,555,001	0	642,727	642,727	642,727
Injuries and Damages	1,840,710	0	761,059	761,059	761,059
Nuclear Decommissioning Earnings	7,995,105	0	3,305,326	3,305,326	3,305,326
NAWI	3,340,659	0	1,412,273	1,412,273	1,412,273
Gas					
Avoided Interest	2,708,039	447,622	682,657	1,130,279	19,836
Gain on Reacquired Bonds	(5,494)	7,234	(9,024)	(1,790)	(9,024)
Capitalized Inventory Costs	799,376	542,289	(255,476)	286,813	(255,476)
Contributions in Aid of Construction	3,029,434	1,514,289	(262,136)	1,252,153	(262,136)
Divided Equivalents	88,598	36,347	0	36,347	0
Pension Expense	27,727,244	12,927,094	(1,881,858)	11,045,236	(1,881,858)
Obsolete Inventory	471,781	196,027	0	196,027	0
Environmental Cleanup	3,712,740	231,687	1,305,608	1,537,295	1,305,608
Deferred Compensation	8,424	3,607	0	3,607	0
Contingent Liabilities	3,445,787	1,238,949	185,990	1,424,939	185,990
FAS 109	0	895,918	26,565	922,483	0
FAS 106	(2,233,137)	(110,168)	(922,958)	(1,033,126)	(922,958)
Uncollectible Accounts	(1,104,298)	722,663	(1,249,775)	(527,112)	(1,249,775)
Injuries and Damages	159,489	0	66,180	66,180	66,180
Other					
Accretion Income	0	3	(3)	0	0
AMT Deferral	0	101,736,770	(100,387,797)	1,348,973	(1,348,973)
Limerick #2 Disallowed Costs	0	8,662	(8,662)	0	0
Limerick #1 Damaged Nuclear Fuel	0	(1,000)	1,000	0	0
Avoided Interest	4,906,335	770,337	1,268,668	2,039,005	83,748
			0		0
Total	628,599,321	381,852,094	(112,057,621)	269,794,473	(42,528,156)

PECO Energy Company
A/C 282
Deferred Income Taxes

A/C 282 Deferred Tax	Temporary Difference 12/31/96	Balance 12/31/95	Accruals and Reversals	Balance 12/31/96	Future Accruals and Estimated Reversals
Electric					
Lib Depreciation		(1,281,565,400)	(8,650,990)	(1,290,216,390)	2,000,623
Tax Benefit Transfer Sal.#2		(18,302,350)	(3,887,088)	(22,189,438)	(3,887,088)
PUC Adjustment		(25,021,902)	746,916	(24,274,986)	746,916
AMT Deferral		(1,064,711)	1,064,711	0	0
Prelim Eng. Basis Design Doc.		(1,648,802)	0	(1,648,802)	0
Audit Exp/Deprn Settlements		(13,755,100)	460,584	(13,294,516)	460,584
Software Amortization		(4,578,600)	(3,156,822)	(7,735,422)	(3,156,822)
Salem Estuary Program		0	(1,507,178)	(1,507,178)	(1,507,178)
Lib Deprn Lim#1 Nuc Fuel		(3,399,610)	(1,714,976)	(5,114,586)	(1,714,976)
Lib Deprn Lim#2 Nuc Fuel		(3,596,722)	(2,031,594)	(5,628,316)	(1,671,597)
Elec. CWIP		0	(4,001,447)	(4,001,447)	(4,001,447)
Elec PSS AFUDC Debt		0	(33,722,681)	(33,722,681)	1,578,565
FAS 109		(1,950,529,206)	(290,905,949)	(2,241,435,155)	0
Total Temporary Difference	(5,876,256,295)				
Gas					
Lib Depreciation		(76,280,544)	(7,210,970)	(83,491,514)	5,198,760
CWIP AFUDC Debt		0	(14,381)	(14,381)	(14,381)
PSS AFUDC Debt		0	(699,210)	(699,210)	10,500
AMT Deferral		(16,312,953)	16,312,953	0	0
FAS 109		(67,030,386)	3,116,839	(63,913,547)	0
Total Temporary Difference	(286,009,446)				
Common					
Lib Depreciation		(12,939,966)	(1,776,587)	(14,716,553)	1,391,608
CWIP AFUDC Debt		0	(350,234)	(350,234)	(350,234)
PSS AFUDC Debt		0	(1,064,467)	(1,064,467)	46,710
FAS 109		(9,601,914)	(11,265,478)	(20,867,392)	0
Total Temporary Difference	(59,470,105)				
Total	(6,221,735,846)	(3,485,628,166)	(350,258,049)	(3,835,886,215)	(4,869,457)

PECO Energy Company
Response to Filing Requirements

Schedule D-6
Respondent: Frank F. Frankowski

Q: Provide the work papers and supporting documentation for all consolidated tax savings.

Response:

Attachments D-6a and D-6b are the development of consolidated tax savings for 1995 and 1996. The 1995 consolidated tax savings was developed from the 1995 federal consolidated income tax return provided in response to Schedule D-7. The 1996 consolidated tax was developed from book accrual numbers at December 31, 1996.

Page D-16 of Company Exhibit TPH-1 shows the consolidated tax savings claim for electric operations based on 1996 data. The split between electric and gas operations was based on 1996 taxable income as developed below:

	<u>Taxable Income (\$1,000)</u>	<u>Percent</u>	<u>Allocation of Consolidated Tax Savings (\$1,000)</u>
Electric	\$621,276	98.9%	\$1,782
Gas	\$7,069	1.1%	<u>\$20</u>
			\$1,802

PECO Energy Company
 Development of Consolidated Tax Savings
 Based on 12/31/95 Federal Consolidated Income Tax Return

Attachment D-6a

Company	Taxable Income (Loss)	Federal Tax Rate	Allocable Tax Savings
PECO Energy Company	706,875,536		
Susquehanna Power Company	9,376,796		
PECO Energy Power Company	577,005		
Susquehanna Electric Company	60,769		
Conowingo Power Company	86,989,311		
Eastern Pennsylvania Exploration Company	434,224		
Eastern Pennsylvania Development Company	(497)	X.35	(174)
Adwin Realty Company	(1,935,038)	X.35	(677,263)
Adwin Equipment Company	(573,206)	X.35	(200,622)
Adwin Investment Company	308,801		
Buttonwoods Associates Inc.	(34,232)	X.35	(11,981)
Energy Performance Services, Inc.	(3,621,845)	X.35	(1,267,646)
PECO Energy Capital Corpation	3,022,742		
PECO Gas Supply Company	6,451		
Proprietors of the Susquehanna Canal	0		
Adwin Schuylkill Cogeneration Inc.	0		
Total	801,486,817		(2,157,686)

PECO Energy Company
 Development of Consolidated Tax Savings
 Based on 12/31/96 Book Accruals

Attachment D-6b

Company	Taxable Income (Loss)	Federal Tax Rate	Allocable Tax Savings
PECO Energy Company	622,715,103		
Susquehanna Power Company	9,965,191		
PECO Energy Power Company	618,249		
Susquehanna Electric Company	(271,586)	X.35	(95,055.10)
Eastern Pennsylvania Exploration Company	(10,000)	X.35	(3,500.00)
Eastern Pennsylvania Development Company	(1,429)	X.35	(500)
Adwin Realty Company	(1,248,403)	X.35	(436,941)
Adwin Equipment Company	268,571		
Adwin Investment Company	(484,400)	X.35	(169,540)
Buttonwoods Associates Inc.	(9,300)	X.35	(3,255)
Energy Performance Services, Inc.	(942,857)	X.35	(330,000)
PECO Energy Capital Corpation	3,844,243		
Proprietors of the Sesquehanna Canal	0		
Adwin Schuylkill Cogeneration Inc.	322,571		
PECO Wireless	(1,408,886)	X.35	(493,110)
Horizon Energy	(771,480)	X.35	(270,018)
Total	632,585,587		(1,801,919)

PECO Energy Company
Response to Filing Requirements

Schedule D-7
Respondent: Frank F. Frankowski

Q: Provide a copy of the base year or most recent available corporate federal tax returns and supporting schedules and, if applicable, a copy of the calculation work papers for the company's consolidated tax savings adjustment.

Response:

Attachment D-7 is a copy of the 1995 consolidated federal income tax return. The return provides supporting schedules for the development of the return. The consolidated tax savings is provided in response to Schedule D-6.

Form **1120**
Department of the Treasury
Internal Revenue Service

U.S. Corporation Income Tax Return

For calendar year 1995 or tax year beginning _____, 1995, ending _____, 19____
▶ Instructions are separate. See page 1 for Paperwork Reduction Act Notice.

OMB No. 1545-0123
1995

A Check if a: 1 Consolidated return (attach Form 951) <input checked="" type="checkbox"/>		Name PECO ENERGY COMPANY CONSOLIDATED	B Employer identification number 23-0970240
2 Personal holding co. (attach Form 970) <input type="checkbox"/> 3 Personal service corp. (as defined in Temp. Regt. sec. 1.441-1(d)) <input type="checkbox"/>		Number, street, and room or suite no. (If a P.O. box, see page 6 of instructions.) 2301 MARKET STREET	C Date incorporated 11/01/29
		City or town, state, and ZIP code PHILADELPHIA, PA 19101	D Total assets (see page 6 of instructions) 12,968,528,156.

E Check applicable boxes: (1) Initial return (2) Final return (3) Change of address

1 a	Gross receipts or sales	4,228,454,097.	b	Less returns and allowances		c	Bal ▶	1c	4,228,454,097.
2	Cost of goods sold (Schedule A, line 8)							2	1,555,156,630.
3	Gross profit. Subtract line 2 from line 1c							3	2,673,297,467.
4	Dividends (Schedule C, line 15)							4	26,035,544.
5	Interest							5	25,282,482.
6	Gross rents							6	34,086,293.
7	Gross royalties							7	
8	Capital gain net income (attach Schedule D (Form 1120))							8	67,573,902.
9	Net gain or (loss) from Form 4797, Part II, line 20 (attach Form 4797)							9	17,324,698.
10	Other income (see page 7 of instructions - attach schedule)	See Statement 4						10	342,538.
11	Total income. Add lines 3 through 10							11	2,843,942,924.

12	Compensation of officers (Schedule E, line 4)							12	
13	Salaries and wages (less employment credits)							13	
14	Repairs and maintenance							14	309,629,179.
15	Bad debts							15	64,440,560.
16	Rents							16	82,542,022.
17	Taxes and licenses	See Statement 7						17	391,041,049.
18	Interest							18	420,947,655.
19	Charitable contributions (see page 9 of instructions for 10% limitation)	See Statement 14						19	3,703,349.
20	Depreciation (attach Form 4562)		20	540,615,075.					
21	Less depreciation claimed on Schedule A and elsewhere on return		21a					21b	540,615,075.
22	Depletion							22	21,986.
23	Advertising							23	547,859.
24	Pension, profit-sharing, etc., plans							24	42,448,202.
25	Employee benefit programs							25	115,412,536.
26	Other deductions (attach schedule)	See Statement 18						26	44,791,001.
27	Total deductions. Add lines 12 through 26							27	2,016,140,473.
28	Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11							28	827,802,451.
29	Less: a Net operating loss deduction (see page 11 of instructions)		29a						
	b Special deductions (Schedule C, line 20)		29b	26,315,635.				29c	26,315,635.

30	Taxable income. Subtract line 29c from line 28							30	801,486,816.
31	Total tax (Schedule J, line 10)							31	179,246,623.

32	Payments: a 1994 overpayment credited to 1995	32a	23,510,007.						
	b 1995 estimated tax payments	32b	184,496,650.						
	c Less 1995 refund applied for on Form 4436	32c	()						
	d Bal ▶	32d	208,006,657.						
	e Tax deposited with Form 7004	32e							
	f Credit from regulated investment companies (attach Form 2439)	32f							
	g Credit for Federal tax on fuels (attach Form 4136). See instructions	32g	48,130.					32h	208,054,787.
33	Estimated tax penalty (see page 12 of instructions). Check if Form 2220 is attached							33	
34	Tax due. If line 32h is smaller than the total of lines 31 and 33, enter amount owed							34	
35	Overpayment. If line 32h is larger than the total of lines 31 and 33, enter amount overpaid							35	28,808,164.
36	Enter amount of line 35 you want credited to 1996 estimated tax		28,808,164.					36	NONE

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here: *T.R. Hill, Jr.* Signature of officer, Date: **9/10/96**, Title: **V.P. & Controller**

Paid Preparer's Use only	Preparer's signature	Date	Check if self-employed	Preparer's social security no
	Firm's name (or yours if self-employed) and address	EIN	ZIP code	

Schedule A Cost of Goods Sold (See page 12 of instructions.)

Table with 8 rows for Schedule A. Line 5: Other costs (attach schedule) Stmt. 24. 1,555,156,630. Line 6: Total. Add lines 1 through 5. 1,555,156,630. Line 8: Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2. 1,555,156,630.

Schedule C Dividends and Special Deductions (See page 13 of instructions.)

Table with 20 rows for Schedule C. Line 1: Dividends from less-than-20%-owned domestic corporations that are subject to the 70% deduction (other than debt-financed stock) Stmt. 36. 678,054. 70. 474,638. Line 19: Total dividends. Add lines 1 through 17. Enter here and on line 4, page 1. 26,035,544. Line 20: Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on line 29b, page 1. 26,315,635.

Schedule E Compensation of Officers (See instructions for line 12, page 1.)

Complete Schedule E only if total receipts (line 1a plus lines 4 through 10 on page 1, Form 1120) are \$500,000 or more.

Table with 5 columns: (a) Name of officer, (b) Social security number, (c) Percent of time devoted to business, (d) Percent of corporation stock owned (Common/Preferred), (f) Amount of compensation. Includes rows for total compensation and adjustments.

Schedule J Tax Computation (See page 14 of instructions.)

1 Check if the corporation is a member of a controlled group (see section 1561 and 1563) **Important: Members of a controlled group, see instructions on page 14.**

2 a If the box on line 1 is checked, enter the corporation's share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):
 (1) (2) (3)

b Enter the corporation's share of:
 (1) Additional 5% tax (not more than \$11,750)
 (2) Additional 3% tax (not more than \$100,000)

3 Income tax. Check this box if the corporation is a qualified personal service corporation as defined in section 448(d)(2) (see instructions on page 15) **3 280,520,386.**

4 a Foreign tax credit (attach Form 1118) **4a**
 b Possessions tax credit (attach Form 5735) **4b**
 c Check: Nonconventional source fuel credit QEV credit (attach Form 8834) **4c**
 d General business credit. Enter here and check which forms are attached:
 3800 3468 5884 6478 6765 8586 8830
 8826 8835 8844 8845 8846 8847 **4d 2,230.**
4e 102,338,744.

5 Total credits. Add lines 4a through 4e **5 102,340,974.**

6 Subtract line 5 from line 3 **6 178,179,412.**

7 Personal holding company tax (attach Schedule PH (Form 1120)) **7**

8 Recapture taxes. Check if from: Form 4255 Form 8611 **8**

9 a Alternative minimum tax (attach Form 4626) **9a NONE**
 b Environmental tax (attach Form 4626) **9b 1,067,211.**

10 Total tax. Add lines 6 through 9b. Enter here and on line 31, page 1. **10 179,246,623.**

Schedule K Other Information (See page 17 of instructions.)

1 Check method of accounting: a Cash **Yes No**
 b Accrual c Other (specify)

2 See page 19 of the instructions and state the principal:
 a Business activity code no. **4930**
 b Business activity **GENERATION/MANUFACT.**
 c Product or service **DISTRIBUTE ELEC/GAS**

3 Did the corporation at the end of the tax year own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) **See Form 851.** **X**
 If "Yes," attach a schedule showing: (a) name and identifying number, (b) percentage owned, and (c) taxable income or (loss) before NOL and special deductions of such corporation for the tax year ending with or within your tax year.

4 Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? **X**
 If "Yes," enter employer identification number and name of the parent corporation

5 Did any individual, partnership, corporation, estate or trust at the end of the tax year own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).) **X**
 If "Yes," attach a schedule showing name and identifying number. (Do not include any information already entered in 4 above.) Enter percentage owned

6 During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See secs. 301 and 316.) **X**
 If "Yes," file Form 5452. If this is a consolidated return, answer here for the parent corporation and on Form 851, Affiliations Schedule, for each subsidiary.

7 Was the corporation a U.S. shareholder of any controlled foreign corporation? (See sections 951 and 957.) **X**
 If "Yes," attach Form 5471 for each such corporation. Enter number of Forms 5471 attached **4**

8 At any time during the 1995 calendar year, did the corporation have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? **X**
 If "Yes," the corporation may have to file Form TD F 90-22.1. If "Yes," enter name of foreign country **Stmt 37**

9 Was the corporation the grantor of, or transferor to, a foreign trust that existed during the current tax year, whether or not the corporation has any beneficial interest in it? If "Yes," the corporation may have to file Forms 926, 3520, or 3520-A **X**

10 Did one foreign person at any time during the tax year own, directly or indirectly, at least 25% of: (a) the total voting power of all classes of stock of the corporation entitled to vote, or (b) the total value of all classes of stock of the corporation? If "Yes,"
 a Enter percentage owned
 b Enter owner's country
 c The corporation may have to file Form 5472. Enter number of Forms 5472 attached

11 Check this box if the corporation issued publicly offered debt instruments with original issue discount
 If so, the corporation may have to file Form 8281.

12 Enter the amount of tax-exempt interest received or accrued during the tax year

13 If there were 35 or fewer shareholders at the end of the tax year, enter the number

14 If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here

15 Enter the available NOL carryover from prior tax years (Do not reduce it by any deduction on line 29a.)

Schedule L Balance Sheets

Beginning of tax year

End of tax year

Assets

	(a)	(b)	(c)	(d)
1 Cash		49,386,893.		23,308,648.
2 a Trade notes and accounts receivable	220,113,597.		189,496,474.	
b Less allowance for bad debts	(118,279,971)	101,833,626.	(118,525,127)	70,971,347.
3 Inventories		190,961,551.		201,646,920.
4 U.S. government obligations				
5 Tax-exempt securities (see instructions)		173,114,895.		200,518,691.
6 Other current assets (attach schedule)	Stmt 44	111,130,943.		235,533,456.
7 Loans to stockholders				
8 Mortgage and real estate loans				
9 Other investments (attach schedule)	Stmt 49	6,040,604.		25,194,052.
10 a Buildings and other depreciable assets	14,936,374,998.		15,251,002,003.	
b Less accumulated depreciation	4,249,364,381	10,687,010,617.	4,638,995,996	10,612,006,007.
11 a Depletable assets	1,195,716,067.		1,315,677,069.	
b Less accumulated depletion	(837,639,569)	358,076,498.	(938,345,196)	377,331,873.
12 Land (net of any amortization)				
13 a Intangible assets (amortizable only)	1,639,029.		2,365,596.	
b Less accumulated amortization	(410,048)	1,228,981.	(353,538)	2,012,058.
14 Other assets (attach schedule)	Stmt 54	1,481,756,917.		1,220,005,104.
15 Total assets		13,160,541,525.		12,968,528,156.

Liabilities and Stockholders' Equity

16 Accounts payable		538,139,552.		527,930,208.
17 Mtes., notes, bonds payable in less than 1 year		212,735,360.		415,048,426.
18 Other current liabilities (attach schedule)	Stmt 59	311,569,933.		328,519,380.
19 Loans from stockholders				
20 Mtes., notes, bonds payable in 1 year or more		5,107,827,062.		4,585,359,776.
21 Other liabilities (attach schedule)	Stmt 64	2,350,783,477.		2,304,315,979.
22 Capital stock: a Preferred stock	370,172,000.		292,067,206.	
b Common stock	3,490,728,489	3,860,900,489.	3,506,312,537.	3,798,379,743.
23 Paid-in capital surplus		1,271,048.		1,326,425.
24 Retained earnings - Appropriated (attach schedule)				
25 Retained earnings - Unappropriated		777,314,604.		1,007,648,219.
26 Less cost of treasury stock				
27 Total liabilities and stockholders' equity		13,160,541,525.		12,968,528,156.

Note: You are not required to complete Schedules M-1 and M-2 below if the total assets on line 15, column (d) of Schedule L are less than \$25,000.

Schedule M-1 Reconciliation of Income(Loss) per Books With Income per Return (See page 18 of instructions.)

1 Net income (loss) per books	609,730,612.	7 Income recorded on books this year not included on this return (itemize):	
2 Federal income tax	189,410,887.	Tax exempt interest \$	
3 Excess of capital losses over capital gains			
4 Income subject to tax not recorded on books this year (itemize):			
Stmt 72	85,143,595.		52,759,187.
5 Expenses recorded on books this year not deducted on this return (itemize):		8 Deductions on this return not charged against book income this year (itemize):	
a Depreciation \$		a Depreciation \$	
b Contributions carryover \$		b Contributions carryover \$	
c Travel and entertainment \$			
Stmt 75	262,819,545.	Stmt 81	266,543,001.
6 Add lines 1 through 5	1,147,104,639.	9 Add lines 7 and 8	319,302,188.
		10 Income (line 28, page 1) - line 6 less line 9	827,802,451.

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)

1 Balance at beginning of year	777,314,604.	5 Distributions: a Cash	390,340,009.
2 Net income (loss) per books	609,730,612.	b Stock	
3 Other increases (itemize):		c Property Stmt. 87	
Stmt 84	23,459,602.	6 Other decreases (itemize):	
4 Add lines 1, 2, and 3	1,410,514,818.	Stmt 90	12,526,590.
		7 Add lines 5 and 6	402,866,599.
		8 Balance at end of year (line 4 less line 7)	1,007,648,219.

Affiliations Schedule

▶ File with each consolidated income tax return

Tax year ending **12/31**, 19 **95**

Common parent corporation

Employer identification number

PECO ENERGY COMPANY

23-0970240

Number, street, and room or suite no. (If a P.O. box, see instructions.)

2301 MARKET STREET

City or town, state, and ZIP code

PHILADELPHIA, PA,

19101

Part I Prepayment Credits

No.	Name and address of corporation	Employer identification number	Prepayment Credits	
			Portion of Form 7004 tax deposits	Portion of estimated tax credits and deposits
1	Common parent corporation			208,006,657.
	Subsidiary corporations:			
2	SUSQUEHANNA POWER COMPANY 2301 MARKET STREET PHILADELPHIA, PA 19101	23-1139830		
3	PECO ENERGY POWER COMPANY 2301 MARKET STREET PHILADLEPHIA, PA 19101	23-0970740		
4	SUSQUEHANNA ELECTRIC COMPANY 2301 MARKET STREET PHILADLEPHIA, PA 19101	52-0503520		
5	CONOWINGO POWER COMPANY 2301 MARKET STREET PHILADELPHIA, PA 19101	52-0280040		
6	EASTERN PENNSYLVANIA EXPLORATION COMPANY 2301 MARKET STREET PHILADELPHIA, PA. 19101	23-2039821		
7	EASTERN PENNSYLVANIA DEVELOPMENT COMPANY 2301 MARKET STREET PHILADELPHIA, PA 19101	23-1706184		
Totals (Must equal amounts shown on the consolidated tax return) ▶				208,006,657.

Part II Voting Stock Information, Principal Business Activity, Etc. (See instructions.)

No.	Principal business activity (PBA)	PBA Code No.	Did the subsidiary make any nondividend distributions? (See instructions.)		Stock holdings at beginning of year			
			Yes	No	Number of shares	Percent of voting power	Percent of value	Owned by corporation no.
	Subsidiary corporations:							
2	ELECTRIC SERVICES	4910		X	1,273,000	100.00	100.00	3
3	ELECTRIC SERVICES	4910		X	984,000	100.00	100.00	1
4	ELECTRIC SERVICES	4910		X	1,000	100.00	100.00	1
5	ELECTRIC SERVICES	4910		X	51,143	100.00	100.00	1
6	OIL/GAS EXPLORATION	1330		X	1,000	100.00	100.00	1
7	HOLDING COMPANY	6749		X	1,000	100.00	100.00	1

Affiliations Schedule

► File with each consolidated income tax return
 Tax year ending 12/31 19 95

OMB No. 1545-0025

Common parent corporation
PECO ENERGY COMPANY Employer identification number **23-0970240**

Number, street, and room or suite no. (If a P.O. box, see instructions.)

2301 MARKET STREET

City or town, state, and ZIP code

PHILADELPHIA PA 19101

Part I Prepayment Credits

No.	Name and address of corporation	Employer identification number	Prepayment Credits	
			Portion of Form 7004 tax deposits	Portion of estimated tax credits and deposits
	Common parent corporation			
	Subsidiary corporations:			
8	ADWIN REALTY COMPANY 2301 MARKET STREET PHILADELPHIA, PA 19101	23-1706179		
9	ADWIN EQUIPMENT COMPANY 2301 MARKET STREET PHILADELPHIA, PA 19101	23-1706178		
10	ADWIN INVESTMENT COMPANY 2301 MARKET STREET PHILADELPHIA, PA 19101	51-0332946		
11	BUTTONWOODS ASSOCIATES INC. 2301 MARKET STREET PHILADELPHIA, PA 19101	51-0323767		
12	ENERGY PERFORMANCE SERVICES, INC 2301 MARKET STREET PHILADELPHIA, PA 19101	23-2750899		
13	PECO ENERGY CAPITAL CORP SUITE 350-F, 1013 CENTRE ROAD WILMINGTON, DE 19805	51-0355321		
Totals (Must equal amounts shown on the consolidated tax return) ►				

Part II Voting Stock Information, Principal Business Activity, Etc. (See instructions.)

No.	Principal business activity (PBA)	PBA Code No.	Did the subsidiary make any nondividend distributions? (See instructions.)		Stock holdings at beginning of year			
			Yes	No	Number of shares	Percent of voting power	Percent of value	Owned by corporation no.
	Common parent corporation							
	Subsidiary corporations:							
8	R.E. OPERATOR/LESSOR	6511		X	1,000	100.00	100.00	7
9	EQUIPMENT LEASING	8930		X	1,000	100.00	100.00	7
10	INVESTING	6749		X	100	100.00	100.00	7
11	LAND DEVELOPMENT	6599		X	1,000	100.00	100.00	8
12	TECHNICAL CONSULTING	7389		X	96	95.00	96.00	7
13	SPECIAL PURPOSE	6749		X	1,000	100.00	100.00	1

Affiliations Schedule

▶ File with each consolidated income tax return
 Tax year ending 12/31, 1995

OMB No. 1545-0025

Common parent corporation
PECO ENERGY COMPANY Employer identification number 23-0970240
 Number, street, and room or suite no. (If a P.O. box, see instructions.)
2301 MARKET STREET
 City or town, state, and ZIP code
PHILADELPHIA PA 19101

Part I Prepayment Credits

No.	Name and address of corporation	Employer identification number	Prepayment Credits	
			Portion of Form 7004 tax deposits	Portion of estimated tax credits and deposits
	Common parent corporation			
	Subsidiary corporations:			
14	PECO GAS SUPPLY COMPANY 2301 MARKET STREET PHILADELPHIA, PA 19101	23-2798733		
15	PROPRIETORS OF THE SUSQUEHANNA CANAL 2301 MARKET STREET PHILADELPHIA, PA 19101	23-1624948		
16	ADWIN SCHUYLKILL COGENERATION INC 2301 MARKET STREET PHILADELPHIA, PA 19101	23-2829266		
Totals (Must equal amounts shown on the consolidated tax return) ▶				

Part II Voting Stock Information, Principal Business Activity, Etc. (See instructions.)

No.	Principal business activity (PBA)	PBA Code No.	Did the subsidiary make any nondividend distributions? (See instructions.)		Stock holdings at beginning of year			
			Yes	No	Number of shares	Percent of voting power	Percent of value	Owned by corporation no.
	Common parent corporation							
	Subsidiary corporations:							
14	WHOLESALE TRADE	4920		X				1
15	INACTIVE			X				2
16	COGEN	4930		X				9

Part IV Additional Information (See instructions.)

1 During the tax year, did the corporation have more than one class of stock outstanding?

No.	Name	Answer to Question 1		If yes, list and describe each class of stock.
		Yes	No	
1	PECO ENERGY COMPANY	X		COMMON STOCK
1	PECO ENERGY COMPANY	X		PREFERRED, CUMULATIVE, NO PAR

2 During the tax year, was there any member of the consolidated group that reaffiliated within 60 months of disaffiliation, or was there any member of the affiliated group that was deconsolidated under Rev. Proc. 91-11, 1991-1 C.B. 470 (as modified by Rev. Proc. 91-39, 1991-27 IRB 11)?

No.	Name	Answer to Question 2		If yes for any part of question 2, list and explain the circumstances.
		Yes	No	

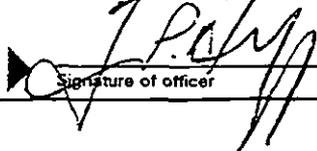
3a During the tax year, was there any arrangement in existence by which one or more persons that were not members of the affiliated group could acquire any stock, or acquire any voting power without acquiring stock, in the corporation, other than a de minimis amount, from the corporation or another member of the affiliated group?

No.	Name	Answer to Question 3a		Item 3b (see instructions)	Item 3c (see instructions)	Item 3d (see instructions)
		Yes	No			
				%	%	%
				%	%	%
				%	%	%
				%	%	%

No.	Item 3e - Description of arrangements.

Please Sign Here

Under penalties of perjury, I declare that I have examined this form, including accompanying statements, and to the best of my knowledge and belief, it is true, correct and complete for the tax year as stated.


Signature of officer

V.P. & Controller
Title

H763

SCHEDULE D
(Form 1120)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

To be filed with Forms 1120, 1120-A, 1120-IC-DISC, 1120-F,
1120-FSC, 1120-H, 1120-L, 1120-ND, 1120-PC, 1120-POL,
1120-REIT, 1120-RIC, 1120-SF, 990-C, and certain Forms 990-T

OMB No. 1545-0123

1995

Name
PECO ENERGY COMPANY CONSOLIDATED

Employer identification number
23-0970240

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Kind of property and description (Example, 100 shares of Z Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) Gain or (loss) ((d) less (e))
1 See Statement 99					15,843.

2 Short-term capital gain from installment sales from Form 6252, line 26 or 37	2	
3 Short-term gain or (loss) from like-kind exchanges from Form 8824	3	
4 Unused capital loss carryover (attach computation) Stmt. 100	4	(511,555)
5 Net short-term capital gain or (loss). Combine lines 1 through 4.	5	-495,712.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

6 See Statement 101		68,069,614.

7 Enter gain from Form 4797, line 8 or 10	7	
8 Long-term capital gain from installment sales from Form 6252, line 26 or 37	8	
9 Long-term gain or (loss) from like-kind exchanges from Form 8824	9	
10 Net long-term capital gain or (loss). Combine lines 6 through 9.	10	68,069,614.

Part III Summary of Parts I and II

11 Enter excess of net short-term capital gain (line 5) over net long-term capital loss (line 10)	11	
12 Net capital gain. Enter excess of net long-term capital gain (line 10) over net short-term capital loss (line 5)	12	67,573,902.
13 Add lines 11 and 12. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns.	13	67,573,902.

Note: If losses exceed gains, see instructions on capital losses for explanation of capital loss carrybacks.

Department of the Treasury
Internal Revenue Service

▶ Attach to your tax return.
▶ See separate instructions.

1995
Attachment
Sequence No. 22

Name(s) shown on return

Identifying number

PECO ENERGY COMPANY CONSOLIDATED

23-0970240

Part I Tentative Credit

1 a	Current year investment credit (Form 3468, Part I)	1a	
b	Current year jobs credit (Form 5884, Part I)	1b	2,230.
c	Current year credit for alcohol used as fuel (Form 6478)	1c	
d	Current year credit for increasing research activities (Form 6765, Part I)	1d	NONE
e	Current year low-income housing credit (Form 8586, Part I)	1e	
f	Current year enhanced oil recovery credit (Form 8830, Part I)	1f	
g	Current year disabled access credit (Form 8826, Part I)	1g	
h	Current year renewable electricity production credit (Form 8835, Part I)	1h	
i	Current year Indian employment credit (Form 8845, Part I)	1i	
j	Current year credit for employer social security and Medicare taxes paid on certain employee tips (Form 8846, Part I)	1j	
k	Current year credit for contributions to selected community development corporations (Form 8847, Part I)	1k	
l	Current year trans-Alaska pipeline liability fund credit (see instructions)	1l	
m	Current year general business credit. Add lines 1a through 1j	1m	2,230.
2	Passive activity credits included on line 1m (see instructions)	2	
3	Subtract line 2 from line 1m	3	2,230.
4	Passive activity credits allowed for 1995 (see instructions)	4	
5	Carryforward of general business, WIN, or ESOP credit to 1995 (see instructions for the schedule to attach)	5	
6	Carryback of general business credit to 1995 (see instructions)	6	
7	Tentative general business credit. Add lines 3 through 6	7	2,230.

Part II General Business Credit Limitation Based on Amount of Tax

8 a	Individuals. Enter amount from Form 1040, line 40	}	8	280,520,386.
b	Corporations. Enter amount from Form 1120, Schedule J, line 3 (or Form 1120-A, Part I, line 1)			
c	Other filers. Enter regular tax before credits from your return			
9 a	Credit for child and dependent care expenses (Form 2441, line 10)	9a		
b	Credit for the elderly or the disabled (Schedule R (Form 1040), line 20)	9b		
c	Mortgage interest credit (Form 8396, line 11)	9c		
d	Foreign tax credit (Form 1116, line 32, or Form 1118, Sch. B, line 12)	9d		
e	Possessions tax credit (Form 5735)	9e		
f	Orphan drug credit (Form 6765)	9f		
g	Credit for fuel from a nonconventional source	9g		
h	Qualified electric vehicle credit (Form 8834, line 19)	9h		
i	Add lines 9a through 9h	9i		
10	Net regular tax. Subtract line 9i from line 8	10		280,520,386.
11	Tentative minimum tax (see instructions):			
a	Individuals. Enter amount from Form 6251, line 26	}	11	178,179,412.
b	Corporations. Enter amount from Form 4626, line 13			
c	Estates and trusts. Enter amount from Form 1041, Schedule I, line 37			
12	Net income tax:			
a	Individuals. Add line 10 above and line 28 of Form 6251	}	12	280,520,386.
b	Corporations. Add line 10 above and line 15 of Form 4626			
c	Estates and trusts. Add line 10 above and line 41 of Form 1041, Schedule I			
13	If line 10 is more than \$25,000, enter 25% (.25) of the excess (see instructions)	13		70,123,847.
14	Subtract line 11 or line 13, whichever is greater, from line 12. If zero or less, enter -0-	14		102,340,974.
15	General business credit allowed for current year. Enter the smaller of line 7 or line 14. Enter here and on Form 1040, line 44; Form 1120, Schedule J, line 4d; Form 1120-A, Part I, line 2a; or the appropriate line of your tax return. (Individuals, estates, and trusts, see instructions if the credit for increasing research activities is claimed. C corporations, see instructions for Schedule A if any regular investment credit carryforward is claimed. See the instructions if the corporation has undergone a post-1986 "ownership change.")	15		2,230.

PECO ENERGY COMPANY CONSOLIDATED
1995 Federal Income Tax Return

I. D. No.: 23-0970240

Attachment to Form 3800
General Business Credit Carryover

Total General Business Credit Carryover to 1995	\$ 9,915,246
Unutilized GBC Carryover held pending settlement of 1992 1120X	
Increase in Carryover as result of 1120X filing:	
GBC utilized - 1992 Original 1120	\$ 37,857,771
GBC utilized - 1992 1120x	<u>31,107,024</u>
	6,750,747
Investment Tax Credit claimed in 1992 1120X with respect to those basis determinations which relate to nuclear fuel loads which were themselves eligible for ITC.	<u>3,164,499</u>
Unutilized GBC Carryover to 1995 held pending settlement of 1992 1120X	\$ 9,915,246

Credit for Federal Tax Paid on Fuels
 (And Credit for Purchase of Diesel-Powered Highway Vehicles)
 ▶ See the instructions for Form 4136.

Department of the Treasury
Internal Revenue Service (99)

▶ Attach this form to your income tax return.

Name (as shown on your income tax return) **PECO ENERGY COMPANY CONSOLIDATED** Taxpayer identification number **23-0970240**

Part I Diesel-Powered Highway Vehicle Credit

	(a) Number of vehicles	(b) Credit per vehicle	(c) Credit (col. (a) x col. (b))	CRN
1 Diesel-powered cars	1	\$102.00		
2 Diesel-powered light trucks and vans	2	198.00		
3 Total diesel-powered highway vehicle credit. Add lines 1 and 2, column (c)			3	318

Part II Fuel Tax Credit Caution: You cannot claim any amounts on Form 4136 that you claimed on Form 8849, Form 843, or Schedule C (Form 720).

4 Nontaxable Use of Gasoline (See instructions.)

	Type of use	Rate	Gallons	Amount of credit	CRN
a Off-highway business use		\$.184	152,615.00	} 28.081	301
b Use on a farm for farming purposes		.184			
c Other		.184			

5 Nontaxable Use of Gasohol (See instructions.)

	Type of use	Rate	Gallons	Amount of credit	CRN	
a Gasohol containing at least 10% alcohol		\$.13	} 312			
b Gasohol containing at least 7.7% alcohol but less than 10% alcohol		.1424				
c Gasohol containing at least 5.7% alcohol but less than 7.7% alcohol		.1532				

6 Nontaxable Use of Undyed Diesel Fuel (Lines 6a, b, and c)
 Sales by Registered Ultimate Vendors of Undyed Diesel Fuel (Line 6d) (See instructions.)

Lines 6a, b, and c: Purchaser bought undyed diesel fuel, certifies that the diesel fuel did not contain visible evidence of dye, and used that diesel fuel for a nontaxable use. Caution: No claim is allowed on lines 6a, b or c for use on a farm for farming purposes or for use by a state or local government.

	Type of use	Rate	Gallons	Amount of credit	CRN	
a Heating oil		\$.244	} 303	19,912.		
b Off-highway business use		.244				81,607.00
c Other nontaxable use		.244				
d Claimant sold undyed diesel fuel (a) to a state or local government for its exclusive use or (b) for use by the buyer on a farm for farming purposes. Claimant is a registered ultimate vendor, sold the fuel at a tax-excluded price, certifies that the diesel fuel did not contain visible evidence of dye, and obtained the required certificate from the buyer and has no reason to believe any of the information in the certificate is false.		.244				

7 Nontaxable Use of Other Fuels

	Type of use	Rate	Gallons	Amount of Credit	CRN
a	Special motor fuel (other than LPG)	\$.184	}	137	304
b	Liquified petroleum gas (LPG)	.183			
c	LPG used in intercity or local buses	.109			
d	Compressed natural gas (credit rate per thousand cubic feet)	.4854			

8 Nontaxable Use of Gasoline Used in Aviation (See instructions.)

	Type of use	Rate	Gallons	Amount of credit	CRN
a	Used in foreign trade, on a farm, or in certain helicopters	\$.184	}		307
b	Used in commercial aviation (other than foreign trade)	.183/ .14*			

9 Nontaxable Use of Aviation Fuel (other than gasoline)

	Type of use	Rate	Gallons	Amount of credit	CRN
a	Used in foreign trade, on a farm, or in certain helicopters	\$.219	}		310
b	Used in commercial aviation (other than foreign trade)	.218/ .175*			

10 Gasohol Blenders (Caution: Do not claim for any gasohol sold or used after September 30, 1995. See instructions on page 4.)

	Percentage of alcohol in the gasohol	Rate	Gallons of gasoline	Amount of credit	CRN
Claimant bought gasoline taxed at the full rate (\$.184) and blended it with alcohol to make gasohol. The gasohol was used or sold for use in a trade or business.					
a	At least 10% alcohol	\$.0396	}		302
b	At least 7.7% alcohol but less than 10% alcohol	.0298			
c	At least 5.7% alcohol but less than 7.7% alcohol	.0216			

11 Use of Undyed Diesel Fuel - Train and Intercity and Local Bus (See instructions.)

	Rate	Gallons	Amount of credit	CRN	
Claimant bought undyed diesel fuel, certifies that the diesel fuel did not contain visible evidence of dye, and used the diesel fuel in an engine that propels a diesel-powered train or an automobile bus.					
a	Diesel-powered trains	\$.175 .1875*	}		305
b	Certain intercity and local buses	.17			

12 Total fuel tax credit. Add lines 4-11 ▶ **12** 48,130

Part III Total Income Tax Credit

13 Total income tax credit claimed (add lines 3 and 12). Enter here and on Form 1040, line 60 (also check box b on line 60); Form 1120, line 32g; Form 1120-A, line 28g; Form 1120S, line 23c; Form 1041, line 24g; or the proper line of other returns ▶ **13** 48,130

* This rate is only for fuel purchased and used after September 30, 1995. However, pending legislation may change the rates for lines 8b and 9b. Get

Pub. 553, Highlights of 1995 Tax Changes.

Depreciation and Amortization (Including Information on Listed Property)

1995

Attachment Sequence No. 67

Department of the Treasury Internal Revenue Service (99)

See separate instructions.

Attach this form to your return.

Name(s) shown on return

Identifying number

PECO ENERGY COMPANY CONSOLIDATED

23-0970240

Business or activity to which this form relates

General Depreciation & Amortization

Part I Election To Expense Certain Tangible Property (Section 179) (Note: If you have any "Listed Property," complete Part V before you complete Part I.)

Table with 13 rows for Section 179 election. Includes fields for maximum dollar limitation, total cost, threshold cost, reduction in limitation, and taxable income limitation.

Note: Do not use Part II or Part III below for listed property (automobiles, certain other vehicles, cellular telephones, certain computers, or property used for entertainment, recreation, or amusement). Instead, use Part V for listed property.

Part II MACRS Depreciation For Assets Placed in Service ONLY During Your 1995 Tax Year (Do Not Include Listed Property.)

Section A - General Asset Account Election

14 If you are making the election under section 168(j)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check this box. See page 2 of the instructions.

Table with 7 columns: (a) Classification of property, (b) Month and year placed in service, (c) Basis for depreciation, (d) Recovery period, (e) Convention, (f) Method, (g) Depreciation deduction.

Section B - General Depreciation System (GDS) (See page 2 of the instructions.)

Table with 7 columns for Section B. Rows include 3-year, 5-year, 7-year, 10-year, 15-year, 20-year property, Residential rental property, and Nonresidential real property.

Section C - Alternative Depreciation System (ADS) (See page 4 of the instructions.)

Table with 5 columns for Section C. Rows include Class life, 12-year, and 40-year.

Part III Other Depreciation (Do Not Include Listed Property.) (See page 4 of the instructions.)

Table with 3 rows for Part III. Rows include GDS and ADS deductions, Property subject to section 168(f)(1) election, and ACRS and other depreciation.

Part IV Summary (See page 4 of the instructions.)

Table with 3 rows for Part IV. Rows include Listed property, Total, and For assets shown above and placed in service during the current year.

Part V Listed Property - Automobiles, Certain Other Vehicles, Cellular Telephones, Certain Computers, and Property Used for Entertainment, Recreation, or Amusement

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 23a, 23b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See page 5 of the instructions for limitations for automobiles.)

Table with columns for property type, date placed in service, business/investment use percentage, cost, basis for depreciation, recovery period, method/convention, depreciation deduction, and elected section 179 cost. Includes rows 24 and 25 for business use percentages.

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

Table for Section B with columns for miles driven (28-31) and personal use questions (32-34) for six vehicles.

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

Table for Section C with questions 35-39 regarding employer policies and requirements.

Part VI Amortization

Table for Part VI Amortization with columns for description of costs, date amortization begins, amount, code section, amortization period, and amortization for this year.

Alternative Minimum Tax - Corporations
(including environmental tax)

Department of the Treasury
Internal Revenue Service

▶ See separate instructions.
▶ Attach to the corporation's tax return.

1995

Name

PECO ENERGY COMPANY CONSOLIDATED

Employer identification number

23-0970240

1	Taxable income or (loss) before net operating loss deduction. (Important: If the corporation is subject to the environmental tax, see the instructions for line 16 on page 6.)	1	801,486,816.
2	Adjustments and preferences:		
a	Depreciation of post-1986 property	2a	46,390,985.
b	Amortization of certified pollution control facilities	2b	
c	Amortization of mining exploration and development costs	2c	
d	Amortization of circulation expenditures (personal holding companies only)	2d	
e	Adjusted gain or loss	2e	-286,484.
f	Long-term contracts	2f	
g	Installment sales	2g	
h	Merchant marine capital construction funds	2h	
i	Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only)	2i	
j	Tax shelter farm activities (personal service corporations only)	2j	
k	Passive activities (closely held corporations and personal service corporations only)	2k	
l	Loss limitations	2l	
m	Depletion	2m	
n	Tax-exempt interest from specified private activity bonds	2n	
o	Charitable contributions	2o	
p	Intangible drilling costs	2p	
q	Reserves for losses on bad debts of financial institutions	2q	
r	Accelerated depreciation of real property (pre-1987)	2r	815,162.
s	Accelerated depreciation of leased personal property (pre-1987) (personal holding companies only)	2s	
t	Other adjustments	2t	
u	Combine lines 2a through 2t	2u	46,919,663.
3	Preadjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2u	3	848,406,479.
4	Adjusted current earnings (ACE) adjustment:		
a	Enter the corporation's ACE from line 10 of the worksheet on page 8 of the instructions	4a	905,060,587.
b	Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount (see page 4 of the instructions for examples)	4b	56,654,108.
c	Multiply line 4b by 75% (.75). Enter the result as a positive amount	4c	42,490,581.
d	Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments (see page 5 of the instructions). Note: You must enter an amount on line 4d (even if line 4b is positive)	4d	469,547,723.
e	ACE adjustment: • If you entered a positive number or zero on line 4b, enter the amount from line 4c here as a positive amount. See Statement 112 • If you entered a negative number on line 4b, enter the smaller of line 4c or line 4d here as a negative amount.	4e	42,490,581.
5	Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe alternative minimum tax	5	890,897,060.
6	Alternative tax net operating loss deduction.(see page 5 of the instructions)	6	
7	Alternative minimum taxable income. Subtract line 6 from line 5	7	890,897,060.

For Paperwork Reduction Act Notice, see separate instructions.

Form **4626** (1995)

8	a	890,897,060.
9 Exemption phase-out computation (if line 8 is \$310,000 or more, skip lines 9a and 9b and enter -0- on line 9c):		
a Subtract \$150,000 from line 8 (if you are completing this line for a member of a controlled group, see page 5 of the instructions). If zero or less, enter -0-	9a	
b Multiply line 9a by 25% (.25)	9b	
c Exemption. Subtract line 9b from \$40,000 (if you are completing this line for a member of a controlled group, see page 5 of the instructions). If zero or less, enter -0-	9c	NONE
10 Subtract line 9c from line 8. If zero or less, enter -0-	10	890,897,060.
11 Multiply line 10 by 20% (.20)	11	178,179,412.
12 Alternative minimum tax foreign tax credit. See page 5 of the instructions for limitations	12	
13 Tentative minimum tax. Subtract line 12 from line 11	13	178,179,412.
14 Regular tax liability before all credits except the foreign tax credit and possessions tax credit	14	280,520,386.
15 Alternative minimum tax. Subtract line 14 from line 13. Enter the result on the appropriate line of the corporation's income tax return (e.g., Form 1120, Schedule J, line 9a). If zero or less, enter -0-	15	NONE
16 Environmental tax. Subtract \$2 million from line 5 (figured without the corporation's environmental tax deduction). Multiply the excess, if any, by 0.12% (.0012). Enter the result here and on the appropriate line of the corporation's income tax return (e.g., Form 1120, Schedule J, line 9b). If you are completing this line for a member of a controlled group, see page 6 of the instructions	16	1,067,211.

Adjusted Current Earnings Worksheet

▶ See ACE Worksheet Instructions (which begin on page 6).

1 Pre-adjustment AMTI. Enter the amount from line 3 of Form 4626		1	848,406,479.
2 ACE depreciation adjustment:			
a AMT depreciation	2a		493,408,928.
b ACE depreciation:			
(1) Post-1993 property	2b(1)		78,582,286.
(2) Post-1989 pre-1994 property	2b(2)		133,831,919.
(3) Pre-1990 MACRS property	2b(3)		27,814,165.
(4) Pre-1990 original ACRS property	2b(4)		154,107,570.
(5) Property described in sections 168(f)(1) through (4)	2b(5)		-274.
(6) Other property	2b(6)		35,017,753.
(7) Total ACE depreciation. Add lines 2b(1) through 2b(6)	2b(7)		429,353,419.
c ACE depreciation adjustment. Subtract line 2b(7) from line 2a		2c	64,055,509.
3 Inclusion in ACE of items included in earnings and profits (E&P):			
a Tax-exempt interest income	3a		57,464.
b Death benefits from life insurance contracts	3b		
c All other distributions from life insurance contracts (including surrenders)	3c		
d Inside buildup of undistributed income in life insurance contracts	3d		
e Other items (see Regulations sections 1.56(g)-1(c)(6)(iii) through (ix) for a partial list)	3e		
f Total increase to ACE due to inclusion in ACE of items included in E&P. Add lines 3a through 3e		3f	57,464.
4 Disallowance of items not deductible from E&P:			
a Certain dividends received	4a		474,638.
b Dividends paid on certain preferred stock of public utilities that are deductible under section 247	4b		483,507.
c Dividends paid to an ESOP that are deductible under section 404(k)	4c		
d Nonpatronage dividends that are paid and deductible under section 1382(c)	4d		
e Other items (see Regulations section 1.56(g)-1(d)(3)(i) and (ii) for a partial list)	4e		
f Total increase to ACE because of disallowance of items not deductible from E&P. Add lines 4a through 4e		4f	958,145.
5 Other adjustments based on rules for computing E&P:			
a Intangible drilling costs	5a		-262,057.
b Circulation expenditures	5b		
c Organizational expenditures	5c		
d LIFO inventory adjustments	5d		
e Installment sales	5e		-764,750.
f Total other E&P adjustments. Combine lines 5a through 5e		5f	-1,026,807.
6 Disallowance of loss on exchange of debt pools		6	
7 Acquisition expenses of life insurance companies for qualified foreign contracts		7	
8 Depletion		8	
9 Basis adjustments in determining gain or loss from sale or exchange of pre-1994 property		9	-7,390,203.
10 Adjusted current earnings. Combine lines 1, 2c, 3f, 4f, and 5f through 9. Enter the result here and on line 4a of Form 4626		10	905,060,587.

Sales of Business Property
(Also Involuntary Conversions and Recapture Amounts Under Sections 179 and 280F(b)(2))

Department of the Treasury
Internal Revenue Service (99)

▶ Attach to your tax return. ▶ See separate instructions.

Name(s) shown on return

Identifying number

PECO ENERGY COMPANY CONSOLIDATED

23-0970240

1 Enter here the gross proceeds from the sale or exchange of real estate reported to you for 1995 on Form(s) 1099-S (or a substitute statement) that you will be including on line 2, 11, or 22 **1**

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft - Property Held More Than 1 Year

(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) LOSS ((f) minus the sum of (d) and (e))	(h) GAIN ((d) plus (e) minus (f))
2 Stmt 122						14,717,321.	1,757,327.

3 Gain, if any, from Form 4684, line 39	3	
4 Section 1231 gain from installment sales from Form 6252, line 26 or 37	4	764,750.
5 Section 1231 gain or (loss) from like-kind exchanges from Form 8824	5	
6 Gain, if any, from line 34, from other than casualty or theft	6	2,688,837.
7 Add lines 2 through 6 in columns (g) and (h)	7	(14,717,321.) 5,210,914.
8 Combine columns (g) and (h) of line 7. Enter gain or (loss) here, and on the appropriate line as follows:	8	-9,506,407.
<p>Partnerships - Enter the gain or (loss) on Form 1065, Schedule K, line 6. Skip lines 9, 10, 12, and 13 below. S corporations - Report the gain or (loss) following the instructions for Form 1120S, Schedule K, lines 5 and 6. Skip lines 8, 10, 12, and 13 below, unless line 8 is a gain and the S corporation is subject to the capital gains tax. All others - If line 8 is zero or a loss, enter the amount on line 12 below and skip lines 9 and 10. If line 8 is a gain and you did not have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain as a long-term capital gain on Schedule D and skip lines 9, 10, and 13 below.</p>		
9 Nonrecaptured net section 1231 losses from prior years (see instructions)	9	
10 Subtract line 9 from line 8. If zero or less, enter -0-. Also enter on the appropriate line as follows (see instructions):	10	
<p>S corporations - Enter this amount on Schedule D (Form 1120S), line 13, and skip lines 12 and 13 below. All others - If line 10 is zero, enter the amount from line 8 on line 13 below. If line 10 is more than zero, enter the amount from line 9 on line 13 below, and enter the amount from line 10 as a long-term capital gain on Schedule D.</p>		

Part II Ordinary Gains and Losses

11 Ordinary gains and losses not included on lines 12 through 18 (include property held 1 year or less):

11 Stmt 127		9,643.	759,073.

12 Loss, if any, from line 8	12	9,506,407.	
13 Gain, if any, from line 8, or amount from line 9 if applicable	13		
14 Gain, if any, from line 33	14		26,081,675.
15 Net gain or (loss) from Form 4684, lines 31 and 38a	15		
16 Ordinary gain from installment sales from Form 6252, line 25 or 36	16		
17 Ordinary gain or (loss) from like-kind exchanges from Form 8824	17		
18 Recapture of section 179 expense deduction for partners and S corporation shareholders from property dispositions by partnerships and S corporations (see instructions)	18		
19 Add lines 11 through 18 in columns (g) and (h)	19	(9,516,050.)	26,840,748.
20 Combine columns (g) and (h) of line 19. Enter gain or (loss) here, and on the appropriate line as follows:	20		17,324,698.
<p>a For all except individual returns: Enter the gain or (loss) from line 20 on the return being filed.</p> <p>b For individual returns:</p> <p>(1) If the loss on line 12 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here and on line 22 of Schedule A (Form 1040). Identify as from "Form 4797, line 20b(1)." See instructions</p> <p>(2) Redetermine the gain or (loss) on line 20, excluding the loss, if any, on line 20b(1). Enter here and on Form 1040, line 14</p>			
	20b(1)		
	20b(2)		

For Paperwork Reduction Act Notice, see page 1 of separate instructions.

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255

21 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:		(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)		
A	E 100 STEAM PROD	VARIOUS	1995		
B	E 100 STEAM PROD	VARIOUS	1995		
C	E 101 NUC PROD	VARIOUS	1995		
D	E 103 T&D FAC	VARIOUS	1995		
Relate lines 21A through 21D to these columns		Property A	Property B	Property C	Property D
22	Gross sales price (Note: See line 1 before completing.)	22 163,571.	83.	367.	5,114.
23	Cost or other basis plus expense of sale	23 4,096.			134,858.
24	Depreciation (or depletion) allowed or allowable	24 7,384.			536,388.
25	Adjusted basis. Subtract line 24 from line 23	25 -3,288.			-401,530.
26	Total gain. Subtract line 25 from line 22	26 166,859.	83.	367.	406,644.
27 If section 1245 property:					
a	Depreciation allowed or allowable from line 24	27a 7,384.			536,388.
b	Enter the smaller of line 26 or 27a	27b 7,384.			406,644.
28 If section 1250 property: If straight line depreciation was used, enter -0- on line 28g, except for a corporation subject to section 291.					
a	Additional depreciation after 1975 (see instructions)	28a			
b	Applicable percentage multiplied by the smaller of line 26 or line 28a (see instructions)	28b			
c	Subtract line 28a from line 26. If residential rental property or line 26 is not more than line 28a, skip lines 28d and 28e	28c			
d	Additional depreciation after 1969 and before 1976	28d			
e	Enter the smaller of line 28c or 28d	28e			
f	Section 291 amount (corporations only)	28f			
g	Add lines 28b, 28e, and 28f	28g			
29 If section 1252 property: Skip this section if you did not dispose of farmland or if this form is being completed for a partnership.					
a	Soil, water, and land cleaning expenses	29a			
b	Line 29a multiplied by applicable percentage (see instructions)	29b			
c	Enter the smaller of line 26 or 29b	29c			
30 If section 1254 property:					
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, and mining exploration costs (see instructions)	30a			
b	Enter the smaller of line 26 or 30a	30b			
31 If section 1255 property:					
a	Applicable percentage of payments excluded from income under section 126 (see instructions)	31a			
b	Enter the smaller of line 26 or 31a (see instructions)	31b			

Summary of Part III Gains. Complete property columns A through D, through line 31b before going to line 32.

32	Total gains for all properties. Add columns A through D, line 26	32	28,770,512.
33	Add property columns A through D, lines 27b, 28g, 29c, 30b, and 31b. Enter here and on line 14	33	26,081,675.
34	Subtract line 33 from line 32. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6	34	2,688,837.

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less
See instructions.

	(a) Section 179	(b) Section 280F(b)(2)
35	Section 179 expense deduction or depreciation allowable in prior years	35
36	Recomputed depreciation. See instructions	36
37	Recapture amount. Subtract line 36 from line 35. See the instructions for where to report	37

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255

21 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)		
A S301 CF NUC PROD	VARIOUS	1995		
B L351 1 NUC PROD	VARIOUS	1995		
C C801 T&D FAC	VARIOUS	1995		
D C801 T&D FAC RC	VARIOUS	1995		
Relate lines 21A through 21D to these columns	Property A	Property B	Property C	Property D
22 Gross sales price (Note: See line 1 before completing.)	22 11,476.	997,730.	3,993.	702.
23 Cost or other basis plus expense of sale	23 -226,200.	-620,055.	-369,585.	
24 Depreciation (or depletion) allowed or allowable	24 92,805.	-955,760.	-347,823.	
25 Adjusted basis. Subtract line 24 from line 23	25 -319,005.	335,705.	-21,762.	
26 Total gain. Subtract line 25 from line 22	26 330,481.	662,025.	25,755.	702.
27 If section 1245 property:				
a Depreciation allowed or allowable from line 24	27a 92,805.	-955,760.	-347,823.	
b Enter the smaller of line 26 or 27a	27b 92,805.	-955,760.	-347,823.	
28 If section 1250 property: If straight line depreciation was used, enter -0- on line 28g, except for a corporation subject to section 291.				
a Additional depreciation after 1975 (see instructions)	28a			
b Applicable percentage multiplied by the smaller of line 26 or line 28a (see instructions)	28b			
c Subtract line 28a from line 26. If residential rental property or line 26 is not more than line 28a, skip lines 28d and 28e	28c			
d Additional depreciation after 1969 and before 1976	28d			
e Enter the smaller of line 28c or 28d	28e			
f Section 291 amount (corporations only)	28f			
g Add lines 28b, 28e, and 28f	28g			
29 If section 1252 property: Skip this section if you did not dispose of farmland or if this form is being completed for a partnership.				
a Soil, water, and land clearing expenses	29a			
b Line 29a multiplied by applicable percentage (see instructions)	29b			
c Enter the smaller of line 26 or 29b	29c			
30 If section 1254 property:				
a Intangible drilling and development costs, expenditures for development of mines and other natural deposits, and mining exploration costs (see instructions)	30a			
b Enter the smaller of line 26 or 30a	30b			
31 If section 1255 property:				
a Applicable percentage of payments excluded from income under section 126 (see instructions)	31a			
b Enter the smaller of line 26 or 31a (see instructions)	31b			

Summary of Part III Gains. Complete property columns A through D, through line 31b before going to line 32.

32 Total gains for all properties. Add columns A through D, line 26	32
33 Add property columns A through D, lines 27b, 28g, 29c, 30b, and 31b. Enter here and on line 14	33
34 Subtract line 33 from line 32. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6	34

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less
See instructions.

	(a) Section 179	(b) Section 280F(b)(2)
35 Section 179 expense deduction or depreciation allowable in prior years	35	
36 Recomputed depreciation. See instructions	36	
37 Recapture amount. Subtract line 36 from line 35. See the instructions for where to report	37	

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255

21	(a) Description of section 1245, 1250, 1252, 1254, or 1255 property:	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)		
A	S301 CF NUC PROD	VARIOUS	1995		
B	L351 1 NUC PROD	VARIOUS	1995		
C	C801 T&D FAC	VARIOUS	1995		
D	C801 T&D FAC RC	VARIOUS	1995		
	Relate lines 21A through 21D to these columns	Property A	Property B	Property C	Property D
22	Gross sales price (Note: See line 1 before completing.)	22 11,476.	997,730.	3,993.	702.
23	Cost or other basis plus expense of sale	23 -226,200.	-620,055.	-369,585.	
24	Depreciation (or depletion) allowed or allowable	24 92,805.	-955,760.	-347,823.	
25	Adjusted basis. Subtract line 24 from line 23	25 -319,005.	335,705.	-21,762.	
26	Total gain. Subtract line 25 from line 22	26 330,481.	662,025.	25,755.	702.
27	If section 1245 property:				
a	Depreciation allowed or allowable from line 24	27a 92,805.	-955,760.	-347,823.	
b	Enter the smaller of line 26 or 27a	27b 92,805.	-955,760.	-347,823.	
28	If section 1250 property: If straight line depreciation was used, enter -0- on line 28g, except for a corporation subject to section 291.				
a	Additional depreciation after 1975 (see instructions)	28a			
b	Applicable percentage multiplied by the smaller of line 26 or line 28a (see instructions)	28b			
c	Subtract line 28a from line 26. If residential rental property or line 26 is not more than line 28a, skip lines 28d and 28e	28c			
d	Additional depreciation after 1969 and before 1976	28d			
e	Enter the smaller of line 28c or 28d	28e			
f	Section 291 amount (corporations only)	28f			
g	Add lines 28b, 28e, and 28f	28g			
29	If section 1252 property: Skip this section if you did not dispose of farmland or if this form is being completed for a partnership.				
a	Soil, water, and land clearing expenses	29a			
b	Line 29a multiplied by applicable percentage (see instructions)	29b			
c	Enter the smaller of line 26 or 29b	29c			
30	If section 1254 property:				
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, and mining exploration costs (see instructions)	30a			
b	Enter the smaller of line 26 or 30a	30b			
31	If section 1255 property:				
a	Applicable percentage of payments excluded from income under section 126 (see instructions)	31a			
b	Enter the smaller of line 26 or 31a (see instructions)	31b			

Summary of Part III Gains. Complete property columns A through D, through line 31b before going to line 32.

32	Total gains for all properties. Add columns A through D, line 26	32
33	Add property columns A through D, lines 27b, 28g, 29c, 30b, and 31b. Enter here and on line 14	33
34	Subtract line 33 from line 32. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6	34

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less
See instructions.

	(a) Section 179	(b) Section 280F(b)(2)
35	Section 179 expense deduction or depreciation allowable in prior years	35
36	Recomputed depreciation. See instructions	36
37	Recapture amount. Subtract line 36 from line 35. See the instructions for where to report	37

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255

21 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)		
A C804 OFFICE MACHINES	VARIOUS	1995		
B C805 OFFICE FURNITUR	VARIOUS	1995		
C C805 OFFICE FURN RC	VARIOUS	1995		
D C808 BLDG IMP	VARIOUS	1995		
Relate lines 21A through 21D to these columns	Property A	Property B	Property C	Property D
22 Gross sales price (Note: See line 1 before completing.)	22 124.	68.	13.	-512.
23 Cost or other basis plus expense of sale	23 -129,982.	-63,970.	-11,719.	13,364.
24 Depreciation (or depletion) allowed or allowable	24 -129,646.	-62,190.	-11,393.	61,371.
25 Adjusted basis. Subtract line 24 from line 23	25 -336.	-1,780.	-326.	-48,007.
26 Total gain. Subtract line 25 from line 22	26 460.	1,848.	339.	47,495.
27 If section 1245 property:				
a Depreciation allowed or allowable from line 24	27a -129,646.	-62,190.	-11,393.	61,371.
b Enter the smaller of line 26 or 27a	27b -129,646.	-62,190.	-11,393.	47,495.
28 If section 1250 property: If straight line depreciation was used, enter -0- on line 28g, except for a corporation subject to section 291.				
a Additional depreciation after 1975 (see instructions)	28a			
b Applicable percentage multiplied by the smaller of line 26 or line 28a (see instructions)	28b			
c Subtract line 28a from line 26. If residential rental property or line 26 is not more than line 28a, skip lines 28d and 28e	28c			
d Additional depreciation after 1969 and before 1976	28d			
e Enter the smaller of line 28c or 28d	28e			
f Section 291 amount (corporations only)	28f			
g Add lines 28b, 28e, and 28f	28g			
29 If section 1252 property: Skip this section if you did not dispose of farmland or if this form is being completed for a partnership.				
a Soil, water, and land clearing expenses	29a			
b Line 29a multiplied by applicable percentage (see instructions)	29b			
c Enter the smaller of line 26 or 29b	29c			
30 If section 1254 property:				
a Intangible drilling and development costs, expenditures for development of mines and other natural deposits, and mining exploration costs (see instructions)	30a			
b Enter the smaller of line 26 or 30a	30b			
31 If section 1255 property:				
a Applicable percentage of payments excluded from income under section 126 (see instructions)	31a			
b Enter the smaller of line 26 or 31a (see instructions)	31b			

Summary of Part III Gains. Complete property columns A through D, through line 31b before going to line 32.

32 Total gains for all properties. Add columns A through D, line 26	32	
33 Add property columns A through D, lines 27b, 28g, 29c, 30b, and 31b. Enter here and on line 14	33	
34 Subtract line 33 from line 32. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6	34	

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less
See instructions.

	(a) Section 179	(b) Section 280F(b)(2)
35 Section 179 expense deduction or depreciation allowable in prior years	35	
36 Recomputed depreciation. See instructions	36	
37 Recapture amount. Subtract line 36 from line 35. See the instructions for where to report	37	

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255

21 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)		
A C BUILDINGSS	VARIOUS	1995		
B TRANS & DISTR FCLTY	06/30/31	06/19/95		
C Int- Oil & Gas Field	06/01/76	01/17/95		
D Int- Oil & Gas Field	06/01/76	08/01/95		
Relate lines 21A through 21D to these columns	Property A	Property B	Property C	Property D
22 Gross sales price (Note: See line 1 before completing.)	22 -3,857.	74,413,939.	76,187.	4,626.
23 Cost or other basis plus expense of sale	23 -25,490.	104,534,956.	9,151.	
24 Depreciation (or depletion) allowed or allowable	24 279,028.	56,532,620.		
25 Adjusted basis. Subtract line 24 from line 23	25 -304,518.	48,002,336.	9,151.	
26 Total gain. Subtract line 25 from line 22	26 300,661.	26,411,603.	67,036.	4,626.
27 If section 1245 property:				
a Depreciation allowed or allowable from line 24	27a 279,028.	56,532,620.		
b Enter the smaller of line 26 or 27a	27b 279,028.	26,411,603.		
28 If section 1250 property: If straight line depreciation was used, enter -0- on line 28g, except for a corporation subject to section 291.				
a Additional depreciation after 1975 (see instructions)	28a			
b Applicable percentage multiplied by the smaller of line 26 or line 28a (see instructions)	28b			
c Subtract line 28a from line 26. If residential rental property or line 26 is not more than line 28a, skip lines 28d and 28e	28c			
d Additional depreciation after 1969 and before 1976	28d			
e Enter the smaller of line 28c or 28d	28e			
f Section 291 amount (corporations only)	28f			
g Add lines 28b, 28e, and 28f	28g			
29 If section 1252 property: Skip this section if you did not dispose of farmland or if this form is being completed for a partnership.				
a Soil, water, and land clearing expenses	29a			
b Line 29a multiplied by applicable percentage (see instructions)	29b			
c Enter the smaller of line 26 or 29b	29c			
30 If section 1254 property:				
a Intangible drilling and development costs, expenditures for development of mines and other natural deposits, and mining exploration costs (see instructions)	30a			
b Enter the smaller of line 26 or 30a	30b			
31 If section 1255 property:				
a Applicable percentage of payments excluded from income under section 126 (see instructions)	31a			
b Enter the smaller of line 26 or 31a (see instructions)	31b			

Summary of Part III Gains. Complete property columns A through D, through line 31b before going to line 32.

32 Total gains for all properties. Add columns A through D, line 26	32
33 Add property columns A through D, lines 27b, 28g, 29c, 30b, and 31b. Enter here and on line 14	33
34 Subtract line 33 from line 32. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6	34

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less
See instructions.

	(a) Section 179	(b) Section 280F(b)(2)
35 Section 179 expense deduction or depreciation allowable in prior years	35	
36 Recomputed depreciation. See instructions	36	
37 Recapture amount. Subtract line 36 from line 35. See the instructions for where to report	37	

Form **5471**

(Rev. June 1995)

Information Return of U.S. Persons With Respect to Certain Foreign Corporations

See separate instructions.

OMB No. 1545-0704

File In Duplicate

(see When and Where To File in the instructions)

Department of the Treasury
Internal Revenue Service

Information furnished for the foreign corporation's annual accounting period (tax year required by section 898) (see instructions) beginning **01/01/95** and ending **12/31/95**

Name of person filing this return

PECO ENERGY CO.

A Identifying number

23-0970240

Number, street, and room or suite no. (or P.O. box number if mail is not delivered to street address)

2301 MARKET STREET

B Category of filer (see Who Must File in the instructions and check applicable box(es)): (1) (2) (3) (4) (5)

City or town, state, and ZIP code

PHILADELPHIA PA 19101

C Enter the total percentage of voting stock of the foreign corporation you owned at the end of its annual accounting period **100.0000%**

Filer's tax year beginning **01/01/95** and ending **12/31/95**

D Person(s) on whose behalf this information return is filed:

(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Shareholder	Officer	Director
ENERGY PERFORMANCE SERVICES, INC.	2003 RENAISSANCE BLVD KING OF PRUSSIA, PA 19406	23-2750899	X		

Important: Fill in all applicable lines and schedules. All information must be in the English language. All amounts must be stated in U.S. dollars unless otherwise indicated.

Enter the foreign corporation's functional currency ▶

1.1989840
CANADIAN DOLLAR

1 a Name and address of foreign corporation

**ENERGY PERFORMANCE SERVICES OF NORTH AMERICA
175 BOUCHARD BLVD, SUITE 150
DORVAL, QUEBEC**

b Employer identification number, if any

N/A

c Country under whose laws incorporated

CANADA

d Date of incorporation

e Principal place of business

f Principal business activity code number

g Principal business activity

06/19/92 DORVAL, QUEBEC

7389

ENRGY PRFRM. CONTRACT

2 Provide the following information for the foreign corporation's accounting period stated above.

a Name, address, and identifying number of branch office or agent (if any) in the United States

**ENRGY PRFRM. SERVICES INC
2003 RENAISSANCE BLVD
KING OF PRUSSIA, PA 19406
23-2750899**

b If a U.S. income tax return was filed, please show:

(i) Taxable income or (loss)

(ii) U.S. income tax paid (after all credits)

c Name and address of foreign corporation's statutory or resident agent in country of incorporation

**PETER BASSETT
175 BOUCHARD BLVD, SUITE 150
DORVAL, QUEBEC**

d Name and address (including corporate department, if applicable) of person (or persons) with custody of the books and records of the foreign corporation, and the location of such books and records, if different

**PETER BASSETT
SAME AS ABOVE**

Schedule A Stock of the Foreign Corporation

Part I - ALL Classes of Stock

(e) Description of each class of stock	(b) Number of shares issued and outstanding	
	(i) Beginning of annual accounting period	(ii) End of annual accounting period
COMMON	1,000.	1,000.

Part II - Additional Information for PREFERRED Stock

(To be completed only by Category (1) filers for foreign personal holding companies)

(e) Description of each class of PREFERRED stock (Note: This description should match the corresponding description entered in Part I, column (a).)	(b) Par value in functional currency	(c) Rate of dividend	(d) Indicate whether the stock is cumulative or noncumulative
NOT APPLICABLE			

For Paperwork Reduction Act Notice, see page 1 of the instructions.

Form 5471 (Rev. 6-95)

Schedule B U.S. Shareholders of Foreign Corporation (see instructions)

(a) Name, address, and identifying number of shareholder	(b) Description of each class of stock held by shareholder (Note: This description should match the corresponding description entered in Schedule A, Part I, column (a).)	(c) Number of shares held at beginning of annual accounting period	(d) Number of shares held at end of annual accounting period	(e) Pro rata share of subpart F income (enter as a percentage)
ENRGY PERFORMANCE SERVICES INC 2003 RENAISSANCE BLVD KING OF PRUSSIA, PA 19406 23-2750899	COMMON	1,000,0000	1,000,0000	100.00000

Schedule C Income Statement (Complete both columns unless the functional currency is the U.S. dollar. In that case, complete only the U.S. Dollars column.)

Important: Schedule C requests financial accounting information prepared in functional currency in accordance with U.S. GAAP. Each line must also be reported in U.S. dollars translated from functional currency in accordance with U.S. GAAP translation rules. See instructions for special rules for DASTM corporations.

		Functional Currency	U.S. Dollars
Income	1a Gross receipts or sales	2,019,395.	1,684,255.
	b Returns and allowances		
	c Subtract line 1b from line 1a	2,019,395.	1,684,255.
	2 Cost of goods sold	1,600,323.	1,334,733.
	3 Gross profit (subtract line 2 from line 1c)	419,072.	349,522.
	4 Dividends		
	5 Interest		
	6 Gross rents, royalties, and license fees		
	7 Net gain or (loss) on sale of capital assets		
8 Other income (attach schedule)			
9 Total income (add lines 3 through 8)	419,072.	349,522.	
Deductions	10 Compensation not deducted elsewhere	136,224.	113,616.
	11 Rents, royalties, and license fees	27,496.	22,933.
	12 Interest	2,998.	2,500.
	13 Depreciation not deducted elsewhere	6,000.	5,004.
	14 Depletion		
	15 Taxes (exclude provision for income, war profits, and excess profits taxes)		
	16 Other deductions (attach schedule - exclude provision for income, war profits and excess profits taxes) See Statement, 129	209,062.	174,366.
	17 Total deduction (add lines 10 through 16)	381,780.	318,419.
Net Income	18 Net income or (loss) before extraordinary items, prior period adjustments, and the provision for income, war profits, and excess profits taxes (subtract line 17 from line 9)	37,292.	31,103.
	19 Extraordinary items and prior period adjustments (see instructions)		
	20 Provision for income, war profits, and excess profits taxes (see instructions)		
	21 Current year net income or (loss) per books (line 18 plus line 19 minus line 20)	37,292.	31,103.

Schedule E Income, War Profits, and Excess Profits Taxes Paid or Accrued (see instructions)

	(a) Name of country or U.S. possession	Amount of tax		
		(b) In foreign currency	(c) Spot conversion rate	(d) In U.S. dollars
1	U.S.			NONE
2				
3				
4				
5				
6				
7				
8	Total			NONE

Schedule F Balance Sheet

Important: Schedule F requests financial accounting information prepared and translated into U.S. dollars in accordance with U.S. GAAP. See instructions for exception for DASTM corporations.

Assets		(a) Beginning of annual accounting period	(b) End of annual accounting period
1	Cash	17,999.	51,718.
2 a	Trade notes and accounts receivable	142,961.	78,045.
b	Less allowance for bad debts	()	()
3	Inventories		
4	Other current assets (attach schedule) See Statement, 130.		295,120.
5	Loans to stockholders and other related persons		
6	Investment in subsidiaries (attach schedule)		
7	Other investments (attach schedule)		
8 a	Buildings and other depreciable assets	6,086.	56,618.
b	Less accumulated depreciation	(593)	(4,980)
9 a	Depletable assets		
b	Less accumulated depletion	()	()
10	Land (net of any amortization)		
Intangible assets:			
a	Goodwill		
b	Organization costs		
c	Patents, trademarks, and other intangible assets		
d	Less accumulated amortization for lines 11a, b, and c	()	()
12	Other assets (attach schedule)		
13	Total assets	166,453.	476,521.
Liabilities and Stockholders' Equity			
14	Accounts payable	10,962.	151,868.
15	Other current liabilities (attach schedule) See Statement, 130.	12,878.	17,771.
16	Loans from stockholder and other related persons		
17	Other liabilities (attach schedule) See Statement, 130.	780,131.	919,720.
Capital stock:			
18 a	Preferred stock		
18 b	Common stock	1,000.	1,000.
19	Paid-in or capital surplus (attach reconciliation)		
20	Retained earnings	-638,518.	-613,838.
21	Less cost of treasury stock	()	()
22	Total liabilities and stockholders' equity	166,453.	476,521.

Does the foreign corporation have an interest in a partnership or trust? Yes No

Schedule H Current Earnings and Profits (enter the amounts on lines 1 through 5c in functional currency)

Current year net income or (loss) per foreign books of account			1	37,292.
Net adjustments made to line 1 to determine current earnings and profits according to U.S. financial and tax accounting standards (see instructions):	Net Additions	Net Subtractions		
Capital gains or losses				
Depreciation and amortization				
Depletion				
Investment or incentive allowance				
Changes to statutory reserves				
Inventory adjustments				
Taxes Stmt. 131				
Other (attach schedule)				
Total net additions				
Total net subtractions				
Current earnings and profits (line 1 plus line 3 minus line 4)			5a	37,292.
DASTM gains or (loss) for foreign corporations that use DATSM (see instructions)			5b	
Combine lines 5a and 5b			5c	37,292.
Current earnings and profits in U.S. dollars (line 5c translated at the weighted average exchange rate as defined in Regulations Section 1.989(b)-1)			5d	31,103.
Enter exchange rate used for line 5d				1.1989840

Schedule I Summary of Shareholder's Income From Foreign Corporation (see instructions)

Subpart F income (line 40b, Worksheet A in the instructions)	1	NONE
Earnings invested in U.S. property (line 17, Worksheet B in the instructions)	2	
Previously excluded subpart F income withdrawn from qualified investments (line 6b, Worksheet C in the instructions)	3	
Previously excluded export trade income withdrawn from investment in export trade assets (line 7b, Worksheet D in the instructions)	4	
Earnings invested in excess passive assets (line 21, Worksheet E in the instructions)	5	
Factoring income	6	
Total of lines 1 through 6. Enter here and on your income tax return	7	NONE
Dividends received (translated at spot rate on payment date under section 989(b)(1))	8	
Exchange gain or (loss) on a distribution of previously taxed income	9	

Was any income of the foreign corporation blocked OR did any become unblocked during the tax year (see section 964(b))?

If the answer to either part of the question is "Yes," check the "Yes" box and attach an explanation Yes No

Accumulated Earnings and Profits (E&P) of Controlled Foreign Corporation

OMB No. 1545-0704

(Form 5471)
(Rev. June 1996)
Department of the Treasury
Internal Revenue Service

▶ Attach to Form 5471.

Name of person filing Form 5471

Identifying number

ENERGY PERFORMANCE SERVICES, INC
Name of foreign corporation

23-2750899

ENERGY PERFORMANCE SERVICES OF NORTH AMERICA

Important. Enter amounts in functional currency.	(a) Post-1980 Undistributed Earnings (post-80 section 959(c)(3) balance)	(b) Pre-1987 E&P Not Previously Taxed (pre-87 section 959(c)(3) balance)	(c) Previously Taxed E&P (sections 959(c)(1) and (2) balances)			(d) Total Section 984(a) E&P (combine columns (a), (b), and (c))
			(i) Earnings Invested in U.S. Property	(ii) Earnings Invested in Excess Passive Assets	(iii) Subpart F Income	
1 Balance at beginning of year	-154,173.					-154,173.
2a Current year E&P	37,292.					
b Current year deficit in E&P						
3 Total current and accumulated E&P not previously taxed (line 1 plus line 2a, minus line 2b)	-116,881.					
4 Amounts included under section 951(a) or reclassified under section 959(c) in current year						
5a Actual distributions or reclassifications of previously taxed E&P						
b Actual distributions of non-previously taxed E&P						
6a Balance of previously taxed E&P at end of year (line 1 plus line 4, minus line 5a)						
b Balance of E&P not previously taxed at end of year (line 3 minus line 4, minus line 5b)	-116,881.					
7 Balance at end of year (Enter amount from line 6a or line 6b, whichever is applicable)	-116,881.					-116,881.

For Paperwork Reduction Act Notice, see page 1 of the Instructions for Form 5471.

Schedule J (Form 5471) (Rev. 6-95)

Information Return of U.S. Persons With Respect to Certain Foreign Corporations

OMB No. 1545-0704

File In Duplicate
(see When and Where To File in the instructions)

Department of the Treasury
Internal Revenue Service

Information furnished for the foreign corporation's annual accounting period (tax year required by section 898) (see instructions) beginning **01/01/95** and ending **12/31/95**

Name of person filing this return PECO ENERGY CO.		A Identifying number 23-0970240
Number, street, and room or suite no. (or P.O. box number if mail is not delivered to street address) 2301 MARKET STREET		B Category of filer (see Who Must File in the instructions and check applicable box(es)): (1) <input type="checkbox"/> (2) <input type="checkbox"/> (3) <input type="checkbox"/> (4) <input type="checkbox"/> (5) <input checked="" type="checkbox"/>
City or town, state, and ZIP code PHILADELPHIA PA 19101		C Enter the total percentage of voting stock of the foreign corporation you owned at the end of its annual accounting period 90.0000%
Filer's tax year beginning 01/01/95 and ending 12/31/95		

D Person(s) on whose behalf this information return is filed:

(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Shareholder	Officer	Director
ENERGY PERFORMANCE SERVICES, INC.	2003 RENAISSANCE BLVD KING OF PRUSSIA, PA 19405	23-2750899	X		

Important: Fill in all applicable lines and schedules. All information must be in the English language. All amounts must be stated in U.S. dollars unless otherwise indicated. Enter the foreign corporation's functional currency **KORUNA** 26.5999990

1 a Name and address of foreign corporation EPS CR s.r.o. RUBESOVA 10 1200 00 PRAGUE 2, CZECH REPUBLIC		b Employer identification number, if any N/A
d Date of incorporation 05/09/93	e Principal place of business PRAGUE, CZECH REPUBLIC	c Country under whose laws incorporated CZECH REPUBLIC
f Principal business activity code number 7389	g Principal business activity ENRGY PRFRM CONTRACT	

2 Provide the following information for the foreign corporation's accounting period stated above.

a Name, address, and identifying number of branch office or agent (if any) in the United States ENERGY PERFORM. SERV'S INC 2003 RENAISSANCE BLVD KING OF PRUSSIA, PA 19406 23-2750899		b If a U.S. income tax return was filed, please show:	
		(i) Taxable income or (loss)	(ii) U.S. income tax paid (after all credits)
c Name and address of foreign corporation's statutory or resident agent in country of incorporation IVO SLAVOTINEK RUBESOVA 10 1200 00 PRAGUE 2, CZECH REPUB.		d Name and address (including corporate department, if applicable) of person (or persons) with custody of the books and records of the foreign corporation, and the location of such books and records, if different IVO SLAVOTINEK SAME AS ABOVE	

Schedule A Stock of the Foreign Corporation

Part I - ALL Classes of Stock

(a) Description of each class of stock	(b) Number of shares issued and outstanding	
	(i) Beginning of annual accounting period	(ii) End of annual accounting period
COMMON	7,000.	7,000.

Part II - Additional Information for PREFERRED Stock

(To be completed only by Category (1) filers for foreign personal holding companies)

(a) Description of each class of PREFERRED stock (Note: This description should match the corresponding description entered in Part I, column (a).)	(b) Par value in functional currency	(c) Rate of dividend	(d) Indicate whether the stock is cumulative or noncumulative

Schedule B U.S. Shareholders of Foreign Corporation (see instructions)

(a) Name, address, and identifying number of shareholder	(b) Description of each class of stock held by shareholder (Note: This description should match the corresponding description entered in Schedule A, Part I, column (a).)	(c) Number of shares held at beginning of annual accounting period	(d) Number of shares held at end of annual accounting period	(e) Pro rata share of subpart F income (enter as a percentage)
ENRGY PERFORMANCE SERVICES INC 2003 RENAISSANCE BLVD KING OF PRUSSIA, PA 19406 23-2750899	COMMON	7,000,0000	7,000,0000	90.00000

Schedule C Income Statement (Complete both columns unless the functional currency is the U.S. dollar. In that case, complete only the U.S. Dollars column.)

Important: Schedule C requests financial accounting information prepared in functional currency in accordance with U.S. GAAP. Each line must also be reported in U.S. dollars translated from functional currency in accordance with U.S. GAAP translation rules. See instructions for special rules for DASTM corporations.

		Functional Currency	U.S. Dollars
Income	1a Gross receipts or sales	1a 46,250,098.	1,738,726.
	b Returns and allowances	1b	
	c Subtract line 1b from line 1a	1c 46,250,098.	1,738,726.
	2 Cost of goods sold	2 39,400,055.	1,481,205.
	3 Gross profit (subtract line 2 from line 1c)	3 6,850,043.	257,521.
	4 Dividends	4	
	5 Interest	5 110,932.	4,170.
	6 Gross rents, royalties, and license fees	6	
	7 Net gain or (loss) on sale of capital assets	7	
8 Other income (attach schedule) See Statement, 132	8 641,884.	24,131.	
9 Total income (add lines 3 through 8)	9 7,602,859.	285,822.	
Deductions	10 Compensation not deducted elsewhere	10 1,280,045.	48,122.
	11 Rents, royalties, and license fees	11 1,580,439.	59,415.
	12 Interest	12 147,406.	5,542.
	13 Depreciation not deducted elsewhere	13 375,379.	14,112.
	14 Depletion	14	
	15 Taxes (exclude provision for income, war profits, and excess profits taxes) See Statement, 132	15 309,411.	11,632.
	16 Other deductions (attach schedule - exclude provision for income, war profits and excess profits taxes) See Statement, 132	16 2,409,854.	90,596.
	17 Total deduction (add lines 10 through 16)	17 6,102,534.	229,419.
Net Income	18 Net income or (loss) before extraordinary items, prior period adjustments, and the provision for income, war profits, and excess profits taxes (subtract line 17 from line 9)	18 1,500,325.	56,403.
	19 Extraordinary items and prior period adjustments (see instructions)	19	
	20 Provision for income, war profits, and excess profits taxes (see instructions)	20	
	21 Current year net income or (loss) per books (line 18 plus line 19 minus line 20)	21 1,500,325.	56,403.

Schedule E Income, War Profits, and Excess Profits Taxes Paid or Accrued (see instructions)

(a) Name of country or U.S. possession	Amount of tax		
	(b) In foreign currency	(c) Spot conversion rate	(d) In U.S. dollars
1 U.S.			NONE
4			
Total			NONE

Schedule F Balance Sheet

Important: Schedule F requests financial accounting information prepared and translated into U.S. dollars in accordance with U.S. GAAP. See instructions for exception for DASTM corporations.

Assets		(a)	(b)
		Beginning of annual accounting period	End of annual accounting period
Cash	1	170,229.	105,830.
Trade notes and accounts receivable	2a	1,933,365.	1,008,264.
Less allowance for bad debts	2b	()	()
Inventories	3		
Other current assets (attach schedule) See Statement 133.	4		438,046.
Loans to stockholders and other related persons	5		
Investment in subsidiaries (attach schedule)	6		
Other investments (attach schedule)	7		
Buildings and other depreciable assets	8a	37,096.	61,756.
Less accumulated depreciation	8b	(14,500)	(28,612)
Depletable assets	9a		
Less accumulated depletion	9b	()	()
Land (net of any amortization)	10		
Intangible assets:			
Goodwill	11a		
Organization costs	11b		
Patents, trademarks, and other intangible assets	11c		
Less accumulated amortization for lines 11a, b, and c	11d	()	()
Other assets (attach schedule) See Statement 133.	12	111,552.	
Total assets	13	2,237,742.	1,585,284.
Liabilities and Stockholders' Equity			
Accounts payable	14	1,736,257.	1,294,707.
Other current liabilities (attach schedule) See Statement 133.	15	679,025.	380,962.
Loans from stockholder and other related persons	16		
Other liabilities (attach schedule) See Statement 133.	17		43,514.
Capital stock:			
Preferred stock	18a		
Common stock	18b	7,000.	7,000.
Paid-in or capital surplus (attach reconciliation) See Statement 133.	19		12,746.
Retained earnings	20	-184,540.	-153,645.
Less cost of treasury stock	21	()	()
Total liabilities and stockholders' equity	22	2,237,742.	1,585,284.

Does the foreign corporation have an interest in a partnership or trust? Yes No

Schedule H Current Earnings and Profits (enter the amounts on lines 1 through 5c in functional currency)

Current year net income or (loss) per foreign books of account	1	1,500,325.
Net adjustments made to line 1 to determine current earnings and profits according to U.S. financial and tax accounting standards (see instructions):		
	Net Additions	Net Subtractions
a Capital gains or losses		
Depreciation and amortization		
Depletion		
b Investment or incentive allowance		
Changes to statutory reserves		
Inventory adjustments		
Taxes Stmt. 134		
Other (attach schedule)		
Total net additions		
Total net subtractions		
Current earnings and profits (line 1 plus line 3 minus line 4)	5a	1,500,325.
DASTM gains or (loss) for foreign corporations that use DATSM (see instructions)	5b	
Combine lines 5a and 5b	5c	1,500,325.
d Current earnings and profits in U.S. dollars (line 5c translated at the weighted average exchange rate as defined in Regulations Section 1.989(b)-1)	5d	56,403.
Enter exchange rate used for line 5d		26.5999990

Schedule I Summary of Shareholder's Income From Foreign Corporation (see instructions)

Subpart F income (line 40b, Worksheet A in the instructions)	1	NONE
Earnings invested in U.S. property (line 17, Worksheet B in the instructions)	2	
Previously excluded subpart F income withdrawn from qualified investments (line 6b, Worksheet C in the instructions)	3	
Previously excluded export trade income withdrawn from investment in export trade assets (line 7b, Worksheet D in the instructions)	4	
Earnings invested in excess passive assets (line 21, Worksheet E in the instructions)	5	
Factoring income	6	
Total of lines 1 through 6. Enter here and on your income tax return	7	NONE
Dividends received (translated at spot rate on payment date under section 989(b)(1))	8	
Exchange gain or (loss) on a distribution of previously taxed income	9	

Was any income of the foreign corporation blocked OR did any become unblocked during the tax year (see section 964(b))?

If the answer to either part of the question is "Yes," check the "Yes" box and attach an explanation Yes No

Accumulated Earnings and Profits (E&P) of Controlled Foreign Corporation

OMB No. 1545-0704

▶ Attach to Form 5471.

(Form 5471)
(Rev. June 1996)
Department of the Treasury
Internal Revenue Service

Name of person filing Form 5471

Identifying number

ENERGY PERFORMANCE SERVICES, INC

23-2750899

Name of foreign corporation

EPS CR s. r. o.

Important. Enter amounts in functional currency.	(a) Post-1986 Undistributed Earnings (post-86 section 959(c)(3) balance)	(b) Pre-1987 E&P Not Previously Taxed (pre-87 section 959(c)(3) balance)	(c) Previously Taxed E&P (sections 959(c)(1) and (2) balances)			(d) Total Section 964(a) E&P (combine columns (a), (b), and (c))
			(i) Earnings Invested in U.S. Property	(ii) Earnings Invested in Excess Passive Assets	(iii) Subpart F Income	
1 Balance at beginning of year	-4,051,073.					-4,051,073.
2a Current year E&P	1,500,325.					
b Current year deficit in E&P						
3 Total current and accumulated E&P not previously taxed (line 1 plus line 2a, minus line 2b)	-2,550,748.					
4 Amounts included under section 951(a) or reclassified under section 959(c) in current year						
5a Actual distributions or reclassifications of previously taxed E&P						
b Actual distributions of non-previously taxed E&P						
6a Balance of previously taxed E&P at end of year (line 1 plus line 4, minus line 5a)						
b Balance of E&P not previously taxed at end of year (line 3 minus line 4, minus line 5b)	-2,550,748.					
7 Balance at end of year (Enter amount from line 6a or line 6b, whichever is applicable)	-2,550,748.					-2,550,748.

For Paperwork Reduction Act Notice, see page 1 of the Instructions for Form 5471.

Schedule J (Form 5471) (Rev. 8-96)

Form **5471**

(Rev. June 1995)

Information Return of U.S. Persons With Respect to Certain Foreign Corporations

▶ See separate instructions.

OMB No. 1545-0704

File In Duplicate
(see When and Where To File in the instructions)

Department of the Treasury
Internal Revenue Service

Information furnished for the foreign corporation's annual accounting period (tax year required by section 998) (see instructions) beginning **01/01/95** and ending **12/31/95**

Name of person filing this return
PECO ENERGY CO.

Number, street, and room or suite no. (or P.O. box number if mail is not delivered to street address)
2301 MARKET STREET

City or town, state, and ZIP code
PHILADELPHIA PA 19101

Filer's tax year beginning **01/01/95** and ending **12/31/95**

A Identifying number
23-0970240

B Category of filer (see Who Must File in the instructions and check applicable box(es)): (1) (2) (3) (4) (5)

C Enter the total percentage of voting stock of the foreign corporation you owned at the end of its annual accounting period **99.0000%**

D Person(s) on whose behalf this information return is filed:

(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Shareholder	Officer	Director
ENERGY PERFORMANCE SERVICES, INC	2003 RENAISSANCE BLVD KING OF PRUSSIA, PA 19406	23-2750899	X		

Important: Fill in all applicable lines and schedules. All information must be in the English language. All amounts must be stated in U.S. dollars unless otherwise indicated.

Enter the foreign corporation's functional currency ▶ **ESCUDO** **149.4999177**

1 a Name and address of foreign corporation
**ENERGY PERFORMANCE SERVICES OF PORTUGAL
ESTRADA do GUINCHO, ATLANTIC GARDENS
2750 CASCAIS, PORTUGAL**

b Employer identification number, if any
N/A

c Country under whose laws incorporated
PORTUGAL

d Date of incorporation
10/01/95

e Principal place of business
CASCAIS, PORTUGAL

f Principal business activity code number
7389

g Principal business activity
ENRGY PRFRM CONTRACT

2 Provide the following information for the foreign corporation's accounting period stated above.

a Name, address, and identifying number of branch office or agent (if any) in the United States
**ENERGY PERFORM. SERV'S INC
2003 RENAISSANCE BLVD
KING OF PRUSSIA, PA 19406
23-2750899**

b If a U.S. income tax return was filed, please show:

(i) Taxable income or (loss)	(ii) U.S. income tax paid (after all credits)

c Name and address of foreign corporation's statutory or resident agent in country of incorporation
**HAITHAM SHAMIL AL-KHUDAYRI
ALTO DA BARRA, BLOCO B, LOTE 6
2780 OEIRAS, PORTUGAL**

d Name and address (including corporate department, if applicable) of person (or persons) with custody of the books and records of the foreign corporation, and the location of such books and records, if different
**COOPER & LYBRAND, LDA
EDIFICIOS AS CARAVELAS, RUA DR
1050 LISBOA, PORTUGAL**

Schedule A Stock of the Foreign Corporation

Part I - ALL Classes of Stock

(a) Description of each class of stock	(b) Number of shares issued and outstanding	
	(i) Beginning of annual accounting period	(ii) End of annual accounting period
COMMON		34,000.

Part II - Additional Information for PREFERRED Stock
(To be completed only by Category (1) filers for foreign personal holding companies)

(a) Description of each class of PREFERRED stock (Note: This description should match the corresponding description entered in Part I, column (a).)	(b) Par value in functional currency	(c) Rate of dividend	(d) Indicate whether the stock is cumulative or noncumulative

Schedule E Income, War Profits, and Excess Profits Taxes Paid or Accrued (see instructions)

(a)
Name of country or U.S. possession

Amount of tax

(b)
In foreign currency

(c)
Spot conversion rate

(d)
In U.S. dollars

1 U.S.			NONE
Total			NONE

Schedule F Balance Sheet

Important: Schedule F requests financial accounting information prepared and translated into U.S. dollars in accordance with U.S. GAAP. See instructions for exception for DASTM corporations.

Assets		(a) Beginning of annual accounting period	(b) End of annual accounting period
Cash	1		11,029.
a Trade notes and accounts receivable	2a		9,047.
b Less allowance for bad debts	2b	()	()
Inventories	3		
Other current assets (attach schedule)	4		
5 Loans to stockholders and other related persons	5		
Investment in subsidiaries (attach schedule)	6		
Other investments (attach schedule)	7		
33 a Buildings and other depreciable assets	8a		
b Less accumulated depreciation	8b	()	()
a Depletable assets	9a		
b Less accumulated depletion	9b	()	()
10 Land (net of any amortization)	10		
Intangible assets:			
a Goodwill	11a		
b Organization costs	11b		
c Patents, trademarks, and other intangible assets	11c		
d Less accumulated amortization for lines 11a, b, and c	11d	()	()
Other assets (attach schedule)	12		
Total assets	13		20,076.
Liabilities and Stockholders' Equity			
Accounts payable	14		8,115.
Other current liabilities (attach schedule)	15		
Loans from stockholder and other related persons	16		
Other liabilities (attach schedule)	17		
Capital stock:			
a Preferred stock	18a		
b Common stock	18b		34,000.
Paid-in or capital surplus (attach reconciliation) See Statement, 135.	19		94,194.
Retained earnings	20		-116,233.
Less cost of treasury stock	21	()	()
Total liabilities and stockholders' equity	22		20,076.

Does the foreign corporation have an interest in a partnership or trust? Yes No

Schedule H Current Earnings and Profits (enter the amounts on lines 1 through 5c in functional currency)

Current year net income or (loss) per foreign books of account	1	-16,355,291.
Net adjustments made to line 1 to determine current earnings and profits according to U.S. financial and tax accounting standards (see instructions):		
	Net Additions	Net Subtractions
Capital gains or losses		
Depreciation and amortization		
Depletion		
Investment or incentive allowance		
Changes to statutory reserves		
Inventory adjustments		
Taxes Stmt. 136		
Other (attach schedule)		
Total net additions		
Total net subtractions		
Current earnings and profits (line 1 plus line 3 minus line 4)	5a	-16,355,291.
DASTM gains or (loss) for foreign corporations that use DATSM (see instructions)	5b	
Combine lines 5a and 5b	5c	-16,355,291.
Current earnings and profits in U.S. dollars (line 5c translated at the weighted average exchange rate as defined in Regulations Section 1.989(b)-1)	5d	-109,400.
Enter exchange rate used for line 5d		149.4999177

Schedule I Summary of Shareholder's Income From Foreign Corporation (see instructions)

Subpart F income (line 40b, Worksheet A in the instructions)	1	NONE
Earnings invested in U.S. property (line 17, Worksheet B in the instructions)	2	
Previously excluded subpart F income withdrawn from qualified investments (line 6b, Worksheet C in the instructions)	3	
Previously excluded export trade income withdrawn from investment in export trade assets (line 7b, Worksheet D in the instructions)	4	
Earnings invested in excess passive assets (line 21, Worksheet E in the instructions)	5	
Factoring income	6	
Total of lines 1 through 6. Enter here and on your income tax return	7	NONE
Dividends received (translated at spot rate on payment date under section 989(b)(1))	8	
Exchange gain or (loss) on a distribution of previously taxed income	9	

Was any income of the foreign corporation blocked OR did any become unblocked during the tax year (see section 964(b))?
 If the answer to either part of the question is "Yes," check the "Yes" box and attach an explanation Yes No

Accumulated Earnings and Profits (E&P) of Controlled Foreign Corporation

OMB No. 1545-0704

(Form 5471)
(Rev. June 1998)
Department of the Treasury
Internal Revenue Service

▶ Attach to Form 5471.

Name of person filing Form 5471

Identifying number

ENERGY PERFORMANCE SERVICES, INC

23-2750899

Name of foreign corporation

ENERGY PERFORMANCE SERVICES OF PORTUGAL

Important. Enter amounts in functional currency.	(a) Post-1986 Undistributed Earnings (post-86 section 959(c)(3) balance)	(b) Pre-1987 E&P Not Previously Taxed (pre-87 section 959(c)(3) balance)	(c) Previously Taxed E&P (sections 959(c)(1) and (2) balances)			(d) Total Section 964(a) E&P (combine columns (a), (b), and (c))
			(i) Earnings Invested in U.S. Property	(ii) Earnings Invested in Excess Passive Assets	(iii) Subpart F Income	
1 Balance at beginning of year						
2a Current year E&P						
b Current year deficit in E&P	16,355,291.					
3 Total current and accumulated E&P not previously taxed (line 1 plus line 2a, minus line 2b)	-16,355,291.					
4 Amounts included under section 951(a) or reclassified under section 959(c) in current year						
5a Actual distributions or reclassifications of previously taxed E&P						
b Actual distributions of non-previously taxed E&P						
6a Balance of previously taxed E&P at end of year (line 1 plus line 4, minus line 5a)						
b Balance of E&P not previously taxed at end of year (line 3 minus line 4, minus line 5b)	-16,355,291.					
7 Balance at end of year (Enter amount from line 6a or line 6b, whichever is applicable)	-16,355,291.					-16,355,291.

For Paperwork Reduction Act Notice, see page 1 of the Instructions for Form 5471.

Schedule J (Form 5471) (Rev. 8-96)

**SCHEDULE O
(Form 5471)**

(Rev. June 1995)

Department of the Treasury
Internal Revenue Service

Organization or Reorganization of Foreign Corporation, and Acquisitions and Dispositions of Its Stock

▶ Attach to Form 5471.

OMB No. 1545-0704

Name of person filing Form 5471

Identifying number

PECO ENERGY CO.

23-0970240

Name of foreign corporation

ENERGY PERFORMANCE SERVICES OF PORTUGAL

Important: All information must be in the English language AND all amounts must be stated in U.S. dollars. Complete a separate Schedule O for each foreign corporation for which information must be reported.

Part I To Be Completed by Officers and Directors

(a) Name of shareholder for whom acquisition information is reported	(b) Address of shareholder	(c) Identifying number of shareholder	(d) Date of original 5% acquisition	(e) Date of additional 5% acquisition

Part II To Be Completed by Shareholders

Section A. - General Shareholder Information

(a) Name, address, and identifying number of shareholder(s) filing this schedule	(b) For shareholder's latest U.S. income tax return filed indicate:			(c) Date (if any) shareholder last filed information return under section 6046 for the foreign corporation
	(1) Type of return (enter form number)	(2) Date return filed	(3) Internal Revenue Service Center where filed	
PECO ENERGY CO.	1120	09/16/96	PHILADELPHIA, PA	

If this return is required because one or more shareholders became U.S. persons, attach a list showing the names of such persons and the date each became a U.S. person.

Section B. - U.S. Persons Who Are Officers or Directors of the Foreign Corporation

(a) Name of U.S. officer or director	(b) Address	(c) Social security number	(d) Check appropriate box(es)	
			Off	Dir
THOMAS DREESSEN	2003 RENAISSANCE BLVD	██████████	X	
RONALD ROBERTSON	KING OF PRUSSIA, PA	██████████	X	

Section C. - Acquisition of Stock

(a) Name of shareholder(s) filing this schedule	(b) Class of stock acquired	(c) Date of acquisition	(d) Method of acquisition	(e) Number of shares acquired		
				(1) Directly	(2) Indirectly	(3) Constructively
ENERGY PERFORMANCE SE	COMMON	10/01/95	PURCHASE	999		
THOMAS DREESSEN	COMMON	10/01/95	PURCHASE	1		

For Paperwork Reduction Act Notice, see page 1 of the Instructions for Form 5471.

Schedule O (Form 5471) (Rev. 6-95)

Information Return of U.S. Persons With Respect to Certain Foreign Corporations

OMB No. 1545-0704

File in Duplicate
(see When and Where To File in the instructions)

See separate instructions.

Department of the Treasury
Internal Revenue Service

Information furnished for the foreign corporation's annual accounting period (tax year required by section 998) (see instructions) beginning **01/01/95** and ending **12/31/95**

Name of person filing this return

PECO ENERGY CO.

A Identifying number

23-0970240

Number, street, and room or suite no. (or P.O. box number if mail is not delivered to street address)

2301 MARKET STREET

B Category of filer (see Who Must File in the instructions and check applicable box(es)): (1) (2) (3) (4) (5)

City or town, state, and ZIP code

PHILADELPHIA PA 19101

C Enter the total percentage of voting stock of the foreign corporation you owned at the end of its annual accounting period **99.9000%**

Filer's tax year beginning **01/01/95** and ending **12/31/95**

D Person(s) on whose behalf this information return is filed:

(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Shareholder	Officer	Director
ENERGY PERFORMANCE SERVICES, INC	2003 RENAISSANCE BLVD KING OF PRUSSIA, PA 19406	23-2750899	X		

Important: Fill in all applicable lines and schedules. All information must be in the English language. All amounts must be stated in U.S. dollars unless otherwise indicated.

402.6293077

Enter the foreign corporation's functional currency ▶

PESO

1 a Name and address of foreign corporation

**ENERGY PERFORMANCE SERVICES (CHILE) S.A.
MATILDE SALAMANCA 920
SANTIAGO, CHILE**

b Employer identification number, if any

N/A

c Country under whose laws incorporated

CHILE

d Date of incorporation

e Principal place of business

03/31/95 SANTIAGO, CHILE

f Principal business activity code number

7389

g Principal business activity

ENERGY PRFRM CONTRACT

2 Provide the following information for the foreign corporation's accounting period stated above.

a Name, address, and identifying number of branch office or agent (if any) in the United States

**ENERGY PERFORM. SERV'S INC
2003 RENAISSANCE BLVD
KING OF PRUSSIA, PA 19406
23-2750899**

b If a U.S. income tax return was filed, please show:

(i) Taxable income or (loss)

(ii) U.S. income tax paid (after all credits)

c Name and address of foreign corporation's statutory or resident agent in country of incorporation

**LEONARDO MIRANDA
MATILDE SALAMANCA 920
SANTIAGO, CHILE**

d Name and address (including corporate department, if applicable) of person (or persons) with custody of the books and records of the foreign corporation, and the location of such books and records, if different

**ROBERT CAMPOS
AV. ALONSO OVALLE 1141 DEPTO. A
SANTIAGO, CHILE**

Schedule A Stock of the Foreign Corporation

Part I - ALL Classes of Stock

(a) Description of each class of stock	(b) Number of shares issued and outstanding	
	(i) Beginning of annual accounting period	(ii) End of annual accounting period
COMMON		9,850

Part II - Additional Information for PREFERRED Stock

(To be completed only by Category (1) filers for foreign personal holding companies)

(a) Description of each class of PREFERRED stock (Note: This description should match the corresponding description entered in Part I, column (a).)	(b) Par value in functional currency	(c) Rate of dividend	(d) Indicate whether the stock is cumulative or noncumulative

Schedule B U.S. Shareholders of Foreign Corporation (see instructions)

(a) Name, address, and identifying number of shareholder	(b) Description of each class of stock held by shareholder (Note: This description should match the corresponding description entered in Schedule A, Part I, column (a).)	(c) Number of shares held at beginning of annual accounting period	(d) Number of shares held at end of annual accounting period	(e) Pro rata share of subpart F income (enter as a percentage)
ENERGY PERFORMANCE SERVICES INC 2003 RENAISSANCE BLVD KING OF PRUSSIA, PA 19406 23-2750899	COMMON		9,850,0000	99.90000

Schedule C Income Statement (Complete both columns unless the functional currency is the U.S. dollar. In that case, complete only the U.S. Dollars column.)

Important: Schedule C requests financial accounting information prepared in functional currency in accordance with U.S. GAAP. Each line must also be reported in U.S. dollars translated from functional currency in accordance with U.S. GAAP translation rules. See instructions for special rules for DASTM corporations.

		Functional Currency	U.S. Dollars	
Income	1a Gross receipts or sales	1a		
	b Returns and allowances	1b		
	c Subtract line 1b from line 1a	1c		
	2 Cost of goods sold	2		
	3 Gross profit (subtract line 2 from line 1c)	3		
	4 Dividends	4		
	5 Interest	5		
	6 Gross rents, royalties, and license fees	6		
	7 Net gain or (loss) on sale of capital assets	7		
8 Other income (attach schedule)	8			
9 Total income (add lines 3 through 8)	9			
Deductions	10 Compensation not deducted elsewhere	10	10,759,968.	26,724.
	11 Rents, royalties, and license fees	11	200,000.	497.
	12 Interest	12	862,507.	2,142.
	13 Depreciation not deducted elsewhere	13		
	14 Depletion	14		
	15 Taxes (exclude provision for income, war profits, and excess profits taxes)	15	644,054.	1,600.
	16 Other deductions (attach schedule - exclude provision for income, war profits and excess profits taxes) . . . See Statement, 137	16	10,000,589.	24,838.
	17 Total deduction (add lines 10 through 16)	17	22,467,118.	55,801.
Net Income	18 Net income or (loss) before extraordinary items, prior period adjustments, and the provision for income, war profits, and excess profits taxes (subtract line 17 from line 9)	18	-22,467,118.	-55,801.
	19 Extraordinary items and prior period adjustments (see instructions)	19		
	20 Provision for income, war profits, and excess profits taxes (see instructions)	20		
	21 Current year net income or (loss) per books (line 18 plus line 19 minus line 20)	21	-22,467,118.	-55,801.

Schedule E Income, War Profits, and Excess Profits Taxes Paid or Accrued (see instructions)

(a) Name of country or U.S. possession	Amount of tax		
	(b) In foreign currency	(c) Spot conversion rate	(d) In U.S. dollars
1 U.S.			NONE
4			
Total			NONE

Schedule F Balance Sheet

Important: Schedule F requests financial accounting information prepared and translated into U.S. dollars in accordance with U.S. GAAP. See instructions for exception for DASTM corporations.

Assets		(a) Beginning of annual accounting period	(b) End of annual accounting period
Cash	1		1,696.
a Trade notes and accounts receivable	2a		
b Less allowance for bad debts	2b	()	()
Inventories	3		
Other current assets (attach schedule) See Statement 138.	4		11,218.
5 Loans to stockholders and other related persons	5		
Investment in subsidiaries (attach schedule)	6		
Other investments (attach schedule)	7		
8 a Buildings and other depreciable assets	8a		9,929.
b Less accumulated depreciation	8b	()	993.
a Depletable assets	9a		
b Less accumulated depletion	9b	()	()
10 Land (net of any amortization)	10		
Intangible assets:			
a Goodwill	11a		
b Organization costs	11b		
c Patents, trademarks, and other intangible assets	11c		
d Less accumulated amortization for lines 11a, b, and c	11d	()	()
Other assets (attach schedule)	12		
Total assets	13		21,850.
Liabilities and Stockholders' Equity			
Accounts payable	14		7,918.
Other current liabilities (attach schedule) See Statement 138.	15		59,318.
Loans from stockholder and other related persons	16		
Other liabilities (attach schedule)	17		
Capital stock:			
a Preferred stock	18a		
b Common stock	18b		9,850.
Paid-in or capital surplus (attach reconciliation)	19		
Retained earnings	20		-55,236.
Less cost of treasury stock	21	()	()
Total liabilities and stockholders' equity	22		21,850.

Does the foreign corporation have an interest in a partnership or trust? Yes No

Schedule H Current Earnings and Profits (enter the amounts on lines 1 through 5c in functional currency)

1	Current year net income or (loss) per foreign books of account	1	-22,467,118.
Net adjustments made to line 1 to determine current earnings and profits according to U.S. financial and tax accounting standards (see instructions):			
		Net Additions	Net Subtractions
a	Capital gains or losses		
	Depreciation and amortization		
	Depletion		
	Investment or incentive allowance		
	Changes to statutory reserves		
	Inventory adjustments		
	Taxes Stmt. 139		
	Other (attach schedule)		
3	Total net additions		
4	Total net subtractions		
5a	Current earnings and profits (line 1 plus line 3 minus line 4)	5a	-22,467,118.
	DASTM gains or (loss) for foreign corporations that use DATSM (see instructions)	5b	
	Combine lines 5a and 5b	5c	-22,467,118.
	Current earnings and profits in U.S. dollars (line 5c translated at the weighted average exchange rate as defined in Regulations Section 1.989(b)-1)	5d	-55,801.
	Enter exchange rate used for line 5d		402.6293077

Schedule I Summary of Shareholder's Income From Foreign Corporation (see instructions)

1	Subpart F income (line 40b, Worksheet A in the instructions)	1	NONE
2	Earnings invested in U.S. property (line 17, Worksheet B in the instructions)	2	
3	Previously excluded subpart F income withdrawn from qualified investments (line 6b, Worksheet C in the instructions)	3	
4	Previously excluded export trade income withdrawn from investment in export trade assets (line 7b, Worksheet D in the instructions)	4	
5	Earnings invested in excess passive assets (line 21, Worksheet E in the instructions)	5	
6	Factoring income	6	
7	Total of lines 1 through 6. Enter here and on your income tax return	7	NONE
8	Dividends received (translated at spot rate on payment date under section 989(b)(1))	8	
9	Exchange gain or (loss) on a distribution of previously taxed income	9	

Was any income of the foreign corporation blocked OR did any become unblocked during the tax year (see section 964(b))?
 If the answer to either part of the question is "Yes," check the "Yes" box and attach an explanation Yes No

Accumulated Earnings and Profits (E&P) of Controlled Foreign Corporation

(Form 5471)
(Rev. June 1995)
Department of the Treasury
Internal Revenue Service

▶ Attach to Form 5471.

Name of person filing Form 5471

Identifying number

ENERGY PERFORMANCE SERVICES, INC

23-2750899

Name of foreign corporation

ENERGY PERFORMANCE SERVICES (CHILE) S.A.

Important. Enter amounts in functional currency.	(a) Post-1986 Undistributed Earnings (post-88 section 959(c)(3) balance)	(b) Pre-1987 E&P Not Previously Taxed (pre-87 section 959(c)(3) balance)	(c) Previously Taxed E&P (sections 959(c)(1) and (2) balances)			(d) Total Section 964(a) E&P (combine columns (a), (b), and (c))
			(i) Earnings Invested in U.S. Property	(ii) Earnings Invested in Excess Passive Assets	(iii) Subpart F Income	
1 Balance at beginning of year						
2a Current year E&P						
b Current year deficit in E&P	22,467,118.					
3 Total current and accumulated E&P not previously taxed (line 1 plus line 2a, minus line 2b)	-22,467,118.					
4 Amounts included under section 951(a) or reclassified under section 959(c) in current year						
5a Actual distributions or reclassifications of previously taxed E&P						
b Actual distributions of non-previously taxed E&P						
6a Balance of previously taxed E&P at end of year (line 1 plus line 4, minus line 5a)						
b Balance of E&P not previously taxed at end of year (line 3 minus line 4, minus line 5b)	-22,467,118.					
7 Balance at end of year (Enter amount from line 6a or line 6b, whichever is applicable)	-22,467,118.					-22,467,118.

For Paperwork Reduction Act Notice, see page 1 of the Instructions for Form 5471.

Schedule J (Form 5471) (Rev. 8-95)

**SCHEDULE O
(Form 5471)**

(Rev. June 1995)

Department of the Treasury
Internal Revenue Service

Organization or Reorganization of Foreign Corporation, and Acquisitions and Dispositions of Its Stock

▶ Attach to Form 5471.

OMB No. 1545-0704

Name of person filing Form 5471

Identifying number

PECO ENERGY CO.

23-0970240

Name of foreign corporation

ENERGY PERFORMANCE SERVICES (CHILE) S.A.

Important: All information must be in the English language AND all amounts must be stated in U.S. dollars. Complete a separate Schedule O for each foreign corporation for which information must be reported.

Part I To Be Completed by Officers and Directors

(a) Name of shareholder for whom acquisition information is reported	(b) Address of shareholder	(c) Identifying number of shareholder	(d) Date of original 5% acquisition	(e) Date of additional 5% acquisition

Part II To Be Completed by Shareholders

Section A. - General Shareholder Information

(a) Name, address, and identifying number of shareholder(s) filing this schedule	(b) For shareholder's latest U.S. income tax return filed indicate:			(c) Date (if any) shareholder last filed information return under section 6046 for the foreign corporation
	(1) Type of return (enter form number)	(2) Date return filed	(3) Internal Revenue Service Center where filed	
PECO ENERGY CO.	1120	09/16/96	PHILADELPHIA, PA	

If this return is required because one or more shareholders became U.S. persons, attach a list showing the names of such persons and the date each became a U.S. person.

Section B. - U.S. Persons Who Are Officers or Directors of the Foreign Corporation

(a) Name of U.S. officer or director	(b) Address	(c) Social security number	(d) Check appropriate boxes:	
			Off	Dir
THOMAS DREESSEN	2003 RENAISSANCE BLVD			<input checked="" type="checkbox"/>
DANIEL WITCHER, JR	KING OF PRUSSIA, PA			<input checked="" type="checkbox"/>

Section C. - Acquisition of Stock

(a) Name of shareholder(s) filing this schedule	(b) Class of stock acquired	(c) Date of acquisition	(d) Method of acquisition	(e) Number of shares acquired		
				(1) Directly	(2) Indirectly	(3) Constructively
ENERGY PERFORMANCE SE	COMMON	03/31/95	PURCHASE	999		
DANIEL WITCHER	COMMON	03/31/95	PURCHASE	1		

For Paperwork Reduction Act Notice, see page 1 of the instructions for Form 5471.

Schedule O (Form 5471) (Rev. 6-95)

Jobs Credit

1995

Attachment
Sequence No. **77**

Department of the Treasury
Internal Revenue Service

▶ Attach to your return.

Name(s) shown on return

Identifying number

PECO ENERGY COMPANY CONSOLIDATED

23-0970240

Part I Current Year Jobs Credit

1	Enter the total qualified wages paid or incurred during the tax year for services of employees who are certified as members of a targeted group and who began work for you before January 1, 1995 . . .	1	5,574.										
2	Current year credit. Multiply line 1 by 40% (.40). You must subtract this amount from the deduction on your return for salaries and wages. (Members of a controlled group, see instructions.)	2	2,230.										
3	Jobs credits from flow-through entities	3											
	<table border="1"> <tr> <td>If you are a -</td> <td>Then enter total of current year jobs credit(s) from -</td> </tr> <tr> <td>a Shareholder</td> <td>Schedule K-1 (Form 1120S), lines 12d, 12e, or 13</td> </tr> <tr> <td>b Partner</td> <td>Schedule K-1 (Form 1065), lines 13c, 13d, or 14</td> </tr> <tr> <td>c Beneficiary</td> <td>Schedule K-1 (Form 1041), line 13</td> </tr> <tr> <td>d Patron</td> <td>Written statement from cooperative</td> </tr> </table>	If you are a -	Then enter total of current year jobs credit(s) from -	a Shareholder	Schedule K-1 (Form 1120S), lines 12d, 12e, or 13	b Partner	Schedule K-1 (Form 1065), lines 13c, 13d, or 14	c Beneficiary	Schedule K-1 (Form 1041), line 13	d Patron	Written statement from cooperative		
If you are a -	Then enter total of current year jobs credit(s) from -												
a Shareholder	Schedule K-1 (Form 1120S), lines 12d, 12e, or 13												
b Partner	Schedule K-1 (Form 1065), lines 13c, 13d, or 14												
c Beneficiary	Schedule K-1 (Form 1041), line 13												
d Patron	Written statement from cooperative												
4	Total current year jobs credit. Add lines 2 and 3. (S corporations, partnerships, estates, trusts, and cooperatives, see instructions.)	4	2,230.										

Part II Tax Liability Limit (See Who Must File Form 3800 to find out if you complete Part II or file Form 3800.)

5a	Individuals. Enter amount from Form 1040, line 40	5	
b	Corporations. Enter amount from Form 1120, Schedule J, line 3 (or Form 1120-A, Part I, line 1)		
c	Other filers. Enter regular tax before credits from your return		
6a	Credit for child and dependent care expenses (Form 2441, line 10)	6a	
b	Credit for the elderly or the disabled (Schedule R (Form 1040), line 20)	6b	
c	Mortgage interest credit (Form 8396, line 11)	6c	
d	Foreign tax credit (Form 1116, line 32, or Form 1118, Sch. B, line 12)	6d	
e	Possessions tax credit (Form 5735)	6e	
f	Orphan drug credit (Form 6765)	6f	
g	Credit for fuel from a nonconventional source	6g	
h	Qualified electric vehicle credit (Form 8834, line 19)	6h	
i	Add lines 6a through 6h	6i	
7	Net regular tax. Subtract line 6i from line 5	7	
8	Tentative minimum tax (see instructions):	8	
a	Individuals. Enter amount from Form 6251, line 26		
b	Corporations. Enter amount from Form 4626, line 13		
c	Estates and trusts. Enter amount from Form 1041, Schedule I, line 37		
9	Net income tax:	9	
a	Individuals. Add line 7 above and line 28 of Form 6251		
b	Corporations. Add line 7 above and line 15 of Form 4626		
c	Estates and trusts. Add line 7 above and line 41 of Form 1041, Schedule I		
10	If line 7 is more than \$25,000, enter 25% (.25) of the excess (see instructions)	10	
11	Subtract line 8 or line 10, whichever is greater, from line 9. If less than zero, enter -0-	11	
12	Jobs credit allowed for the current year. Enter the smaller of line 4 or line 11. This is your General Business Credit for 1995. Enter here and on Form 1040, line 44; Form 1120, Schedule J, line 4d; Form 1120-A, Part I, line 2a; or the appropriate line of other income tax returns	12	

Installment Sale Income

Department of the Treasury
Internal Revenue Service

- ▶ See separate instructions.
- ▶ Attach to your tax return.
- ▶ Use a separate form for each sale or other disposition of property on the installment method.

1995
Attachment
Sequence No. 79

Name(s) shown on return

Identifying number

EASTERN PENNSYLVANIA EXPLORATION COMPANY

23-2039821

1 Description of property ▶ **Int- Oil & Gas Field**

2a Date acquired (month, day, year) ▶ **06/01/76**

b Date sold (month, day, year) ▶ **09/01/92**

3 Was the property sold to a related party after May 14, 1980? See instructions Yes No

4 If the answer to question 3 is "Yes," was the property a marketable security? If "Yes," complete Part III. If "No," complete Part III for the year of sale and for 2 years after the year of sale Yes No

Part I Gross Profit and Contract Price. Complete this part for the year of sale only.

5	Selling price including mortgages and other debts. Do not include interest whether stated or unstated	5	
6	Mortgages and other debts the buyer assumed or took the property subject to, but not new mortgages the buyer got from a bank or other source	6	
7	Subtract line 6 from line 5	7	
8	Cost or other basis of property sold	8	
9	Depreciation allowed or allowable	9	
10	Adjusted basis. Subtract line 9 from line 8	10	
11	Commissions and other expenses of sale	11	
12	Income recapture from Form 4797, Part III. See instructions	12	
13	Add lines 10, 11, and 12	13	
14	Subtract line 13 from line 5. If zero or less, stop here. Do not complete the rest of this form	14	
15	If the property described on line 1 above was your main home, enter the total of lines 14 and 22 from Form 2119. Otherwise, enter -0-	15	
16	Gross profit. Subtract line 15 from line 14	16	
17	Subtract line 13 from line 6. If zero or less, enter -0-	17	
18	Contract price. Add line 7 and line 17	18	

Part II Installment Sale Income. Complete this part for the year of sale and any year you receive a payment or have certain debts you must treat as a payment on installment obligations.

19	Gross profit percentage. Divide line 16 by line 18. For years after the year of sale, see instructions	19	83.33930769
20	For year of sale only - Enter amount from line 17 above; otherwise, enter -0-	20	
21	Payments received during year. See instructions. Do not include interest whether stated or unstated	21	582,508.
22	Add lines 20 and 21	22	582,508.
23	Payments received in prior years. See instructions. Do not include interest whether stated or unstated	23	717,488.
24	Installment sale income. Multiply line 22 by line 19	24	485,458.
25	Part of line 24 that is ordinary income under recapture rules. See instructions	25	
26	Subtract line 25 from line 24. Enter here and on Schedule D or Form 4797. See instructions	26	485,458.

Part III Related Party Installment Sale Income. Do not complete if you received the final payment this tax year.

- 27 Name, address, and taxpayer identifying number of related party _____
- 28 Did the related party, during this tax year, resell or dispose of the property ("second disposition")? Yes No
- 29 If the answer to question 28 is "Yes," complete lines 30 through 37 below unless one of the following conditions is met. Check only the box that applies.
- a The second disposition was more than 2 years after the first disposition (other than dispositions of marketable securities). If this box is checked, enter the date of disposition (month, day, year) ▶ _____
 - b The first disposition was a sale or exchange of stock to the issuing corporation.
 - c The second disposition was an involuntary conversion where the threat of conversion occurred after the first disposition.
 - d The second disposition occurred after the death of the original seller or buyer.
 - e It can be established to the satisfaction of the Internal Revenue Service that tax avoidance was not a principal purpose for either of the dispositions. If this box is checked, attach an explanation. See instructions.

30	Selling price of property sold by related party	30	
31	Enter contract price from line 18 for year of first sale	31	
32	Enter the smaller of line 30 or line 31	32	
33	Total payments received by the end of your 1995 tax year. See instructions	33	
34	Subtract line 33 from line 32. If zero or less, enter -0-	34	
35	Multiply line 34 by the gross profit percentage on line 19 for year of first sale	35	
36	Part of line 35 that is ordinary income under recapture rules. See instructions	36	
37	Subtract line 36 from line 35. Enter here and on Schedule D or Form 4797. See instructions	37	

Installment Sale Income

▶ See separate instructions. ▶ Attach to your tax return.
 ▶ Use a separate form for each sale or other disposition of property on the installment method.

Name(s) shown on return: **ENERGY PERFORMANCE SERVICES, INC**
 Identifying number: **23-2750899**

1 Description of property ▶ **WHITEHORSE - HEAT PUMP SYSTEM**
 2a Date acquired (month, day, year) ▶ **01/01/88** b Date sold (month, day, year) ▶ **07/01/93**
 3 Was the property sold to a related party after May 14, 1980? See instructions Yes No
 4 If the answer to question 3 is "Yes," was the property a marketable security? If "Yes," complete Part III. If "No," complete Part III for the year of sale and for 2 years after the year of sale Yes No

Part I Gross Profit and Contract Price. Complete this part for the year of sale only.

5	Selling price including mortgages and other debts. Do not include interest whether stated or unstated	5	
6	Mortgages and other debts the buyer assumed or took the property subject to, but not new mortgages the buyer got from a bank or other source	6	
7	Subtract line 6 from line 5	7	
8	Cost or other basis of property sold	8	
9	Depreciation allowed or allowable	9	
10	Adjusted basis. Subtract line 9 from line 8	10	
11	Commissions and other expenses of sale	11	
12	Income recapture from Form 4797, Part III. See instructions	12	
13	Add lines 10, 11, and 12	13	
14	Subtract line 13 from line 5. If zero or less, stop here. Do not complete the rest of this form	14	
15	If the property described on line 1 above was your main home, enter the total of lines 14 and 22 from Form 2119. Otherwise, enter -0-	15	
16	Gross profit. Subtract line 15 from line 14	16	
17	Subtract line 13 from line 6. If zero or less, enter -0-	17	
18	Contract price. Add line 7 and line 17	18	

Part II Installment Sale Income. Complete this part for the year of sale and any year you receive a payment or have certain debts you must treat as a payment on installment obligations.

19	Gross profit percentage. Divide line 16 by line 18. For years after the year of sale, see instructions	19	56.7340000
20	For year of sale only - Enter amount from line 17 above; otherwise, enter -0-	20	
21	Payments received during year. See instructions. Do not include interest whether stated or unstated	21	492,283.
22	Add lines 20 and 21	22	492,283.
23	Payments received in prior years. See instructions. Do not include interest whether stated or unstated	23	1,201,883.
24	Installment sale income. Multiply line 22 by line 19	24	279,292.
25	Part of line 24 that is ordinary income under recapture rules. See instructions	25	
26	Subtract line 25 from line 24. Enter here and on Schedule D or Form 4797. See instructions	26	279,292.

Part III Related Party Installment Sale Income. Do not complete if you received the final payment this tax year.

27 Name, address, and taxpayer identifying number of related party _____
 28 Did the related party, during this tax year, resell or dispose of the property ("second disposition")? Yes No
 29 If the answer to question 28 is "Yes," complete lines 30 through 37 below unless one of the following conditions is met. Check only the box that applies.
 a The second disposition was more than 2 years after the first disposition (other than dispositions of marketable securities). If this box is checked, enter the date of disposition (month, day, year) ▶ _____
 b The first disposition was a sale or exchange of stock to the issuing corporation.
 c The second disposition was an involuntary conversion where the threat of conversion occurred after the first disposition.
 d The second disposition occurred after the death of the original seller or buyer.
 e It can be established to the satisfaction of the Internal Revenue Service that tax avoidance was not a principal purpose for either of the dispositions. If this box is checked, attach an explanation. See instructions.

30	Selling price of property sold by related party	30	
31	Enter contract price from line 18 for year of first sale	31	
32	Enter the smaller of line 30 or line 31	32	
33	Total payments received by the end of your 1995 tax year. See instructions	33	
34	Subtract line 33 from line 32. If zero or less, enter -0-	34	
35	Multiply line 34 by the gross profit percentage on line 19 for year of first sale	35	
36	Part of line 35 that is ordinary income under recapture rules. See instructions	36	
37	Subtract line 36 from line 35. Enter here and on Schedule D or Form 4797. See instructions	37	

Credit for Increasing Research Activities
(and orphan drug credit from fiscal year 1994-95 flow-through entities)

Department of the Treasury
Internal Revenue Service

See separate instructions.
Attach to your return.

1995
Attachment
Sequence No. 81

Name(s) shown on return

Identifying number

PECO ENERGY COMPANY CONSOLIDATED

23-0970240

Part I Current Year Credit for Increasing Research Activities (Do not include costs incurred after June 30, 1995.)

Table with 18 rows for Part I. Columns include line number, description, and amount. Key values: Line 1: 3,387,360; Line 2: 1,693,680; Line 3: 1,693,680; Line 4: 215,200; Line 8: 215,200; Line 13: 107,600; Line 14: 107,600; Line 15: 1,801,280; Line 16: 360,256.

Part II Tax Liability Limit (See Who Must File Form 3800 to find out if you complete Part II or file Form 3800.)

Table with 27 rows for Part II. Columns include line number, description, and amount. Key values: Line 19: NONE; Line 20i: NONE; Line 21: NONE; Line 22: NONE; Line 23: NONE; Line 24: NONE; Line 25: NONE; Line 26: NONE; Line 27: NONE.

Part III Current Year Orphan Drug Credit From Flow-Through Entities and Tax Liability Limit (see instructions)

Note: To complete Part III, you will need entries from Part II. If you did not complete Part II, enter on lines 29, 30, and 32, the required information for lines 19, 20a through 20e, and 22.

28	Orphan drug credit(s) from flow-through entities (partnerships, S corporations, estates, or trusts)			28
29	Amount from line 19, page 1	29		
30	Total of lines 20a through 20e, page 1	30		
31	Subtract line 30 from line 29	31		
32	Amount from line 22, page 1	32		
33	Subtract line 32 from line 31			33
34	Orphan drug credit allowed for the current year. Enter here and on the appropriate line of your return the smaller of line 28 or line 33			34

Application for Automatic Extension of Time To File Corporation Income Tax Return

Name of corporation

PECO Energy Company

Employer identification number

23-0970240

Number, street, and room or suite no. (If a P.O. box or outside the United States, see instructions.)

2301 Market Street, S12-5, Taxes Division

City or town, state, and ZIP code

Philadelphia, PA 19101

Check type of return to be filed:

- Form 1120 Form 1120-FSC Form 1120-ND Form 1120-REIT Form 1120-SF
- Form 1120-A Form 1120-H Form 1120-PC Form 1120-RIC Form 990-C
- Form 1120-F Form 1120-L Form 1120-POL Form 1120S Form 990-T

Form 1120-F filers: Check here if you do not have an office or place of business in the United States

1a I request an automatic 6-month (or, for certain corporations, 3-month) extension of time until **Sept. 15**, 19**96**, to file the income tax return of the corporation named above for calendar year 19**95**, or tax year beginning _____, 19____, and ending _____, 19_____.

b If this tax year is for less than 12 months, check reason:
 Initial return Final return Change in accounting period Consolidated return to be filed

2 If this application also covers subsidiaries to be included in a consolidated return, complete the following:

Name and address of each member of the affiliated group	Employer identification number	Tax period
Conowingo Power Company	52-0280040	1995
Adwin Schuylkill Cogeneration Inc.	23-2829266	1995
Susquehanna Power Company	23-1139830	1995
PECO Gas Supply Company	23-2798733	1995
PECO Energy Capital Corp.	51-0355321	1995
PECO Power Company	23-0970740	1995
Proprietor's of The Susquehanna Canal	23-1624948	1995
Energy Performance Services Inc.	23-2750899	1995
The Susquehanna Electric Company	52-0503520	1995
Eastern Pennsylvania Development Company	23-1706184	1995
Adwin Equipment Company	23-1706178	1995
Adwin Investment Company	51-0332946	1995
Adwin Realty Company	23-1706179	1995
Buttonwoods Associates, Inc.	51-0323767	1995
Eastern Pennsylvania Exploration Company	23-2039821	1995

3 Tentative tax (see instructions)			3	193,872,459
4 Credits:				
a Overpayment credited from prior year	4a	23,510,007		
b Estimated tax payments for the tax year	4b	184,496,650		
c Less refund for the tax year applied for on Form 4466	4c	(-)		
	Bal ▶	4d		
e Credit from regulated investment companies	4e			
f Credit for Federal tax on fuels	4f			
5 Total. Add lines 4d through 4f			5	208,006,657
6 Balance due. Subtract line 5 from line 3. Deposit this amount electronically or with a Federal Tax Deposit (FTD) Coupon (see instructions)			6	(14,134,198)

Signature. Under penalties of perjury, I declare that I have been authorized by the above-named corporation to make this application, and to the best of my knowledge and belief the statements made are true, correct, and complete.

T. P. Hill, Jr.

Vice Pres./Controller

3/15/96

(Signature of officer or agent)

(Title)

(Date)

Corporate Qualified Stock Purchases

▶ See separate instructions.

Section A - Purchasing Corporation

1a Name and address of purchasing corporation		1b Employer identification number (see instructions)	
DELMARVA POWER & LIGHT COMPANY 800 KING STREET WILMINGTON, DE 19899		51-0084283	
		1c Tax year ending	1d State or country of incorporation
		12/31/95	DELAWARE

Section B - Target Corporation

2a Name and address of target corporation		2b Employer identification number	
CONOWINGO POWER COMPANY 2301 MARKET STREET PHILADELPHIA PA 19101		52-0280040	
		2c Tax year ending	2d Acquisition date
		12/31/95	6/19/95
		2e Service Center where income tax return filed and date filed (see instructions)	
		PHILADELPHIA PA, NOT YET FILED	
		2f State or country of incorporation	
		PENNSYLVANIA	

RECEIVED
INTERNAL REVENUE SERVICE

MAR 8 1996

WILMINGTON, DELAWARE
RECEPTIONIST #4

Section C - Common Parent, Selling Affiliate, or S Corporation Shareholder

(Complete only for a section 338(h)(10) election.)

3a Name and address of common parent, selling affiliate, or S corporation shareholder		3b Identifying number	
PECO ENERGY COMPANY 2301 MARKET STREET P.O. BOX 8699 PHILADELPHIA, PA 19101-8699		23-0970240	
		3c Tax year ending	
		12/31/95	
		3d Service Center where income tax return filed and date filed	
		PHILADELPHIA PA, NOT YET FILED	

Section D - General Information

	Yes	No
4 Was the purchasing corporation listed in Section A, above, a member of an affiliated group of corporations before the acquisition date?	X	
5 Was the target corporation listed in Section B, above, before the acquisition date:		X
a A member of an affiliated group?		X
b A member of a consolidated group?	X	
6 Is the target corporation or any target affiliate:		X
a A controlled foreign corporation?		X
b A foreign corporation with income, gain, or loss effectively connected with the conduct of a trade or business within the United States (including U.S. real property interests)?		X
c A qualifying foreign target?		X
d A corporation to which section 936 applies?		X
e A corporation electing under section 1504(d) or section 953(d)?		X
f A domestic international sales corporation (DISC)?		X
g A passive foreign investment company (PFIC)?		X
h If the answer to item 6g is "Yes," is the PFIC a qualified electing fund?		

For Paperwork Reduction Act Notice, see separate instructions.

Section E - Elections under section 338

- 7 Check here to make a section 338(h)(10) election for the target corporation listed in Section B on page 1
- 8 Check here to make a section 338 election (other than a section 338(h)(10) election) for the target corporation listed in Section B on page 1
- 9 If the box on line 8 is checked for the target corporation listed in Section B on page 1, check here to make a gain recognition election for that corporation
- 10 Check here if this form is filed to make a section 338 election for any target corporation, in addition to the one listed in Section B on page 1

Under penalties of perjury, I swear and declare that I am authorized to make the election(s) on line 7, 8, 9 or 10 on behalf of the purchasing corporation(s).


3/8/96
Chief
Comptroller &- Accounting Of

Signature of Authorized Person for Purchasing Corporation(s) Date Title

JAMES P. LAVIN


3/5/96
Vice President/Contro

Signature of Authorized Person for the Common Parent, selling affiliate, or S corporation shareholder. Date Title

J. P. HILL, JR.

(Applicable only if a section 338(h)(10) election is made.)

Delmarva Power & Light Company 51-0084283 - Purchaser
 Conowingo Power Company 52-0280040 - Target
 FORM 8023-A Attachment

Fair Market
Value

Class I

cash	
petty cash	

	1,134,769
	784

Class II

--	--

--	--

Class III

net plant in service	
net accounts receivable	
supplies	
stores exp	
prepayments	
unbilled revenue	
Deferred Fuel	
accrued vacation	
sfas 106	
Deferred DSM Program Costs	
other	

	76,025,983
	5,597,401
	355,933
	53,701
	32,844
	2,594,560
	78,919
	387,172
	576,000
	598,140
	29,849

Class IV

acquisition adjustment	Useful Life
	15 years

	72,100,403
--	------------

total assets

159,566,458

Liabilities

Opebs	
accounts payable	
customer deposits	
accrued state & local taxes	
Customer Deposits	
tax collections payable	
accrued vacation & sicktime	
Unclaimed Monies	
Flex Spending	
General Liability Claims	
customer advances	
deferred maintenance	
Deferred Energy Assistance	
Other Def Credits	
total liabilities	

	(576,000)
	(249,879)
	(40,683)
	(20,293)
	(4,717)
	(54,569)
	(387,172)
	(14,342)
	(8)
	0
	(29,672)
	(37,501)
	(1,475)
	(147)
	(1,416,458)

total assets/liabilities

158,150,000

Disclosure Statement

Do not use this form to disclose items or positions that are contrary to Treasury regulations. Instead, use Form 8275-R, Regulation Disclosure Statement.

See separate instructions.

▶ Attach to your return.

Department of the Treasury
Internal Revenue Service

Name(s) shown on return

PECO ENERGY COMPANY CONSOLIDATED

Identifying number shown on return

23-0970240

Part I General Information (See instructions.)

(a) Rev. Rul., Rev. Proc., etc.	(b) Item or Group of Items	(c) Detailed Description of Items	(d) Form or Schedule	(e) Line No.	(f) Amount
1 D. & D. COSTS	001	DECONTAMINATION AND DECOMMISSIONING COST	1120	2	5,620,235
2					
3					

Part II Detailed Explanation (See instructions.)

1
SEE ATTACHMENT FOR DETAILED DESCRIPTION

2

3

Part III Information About Pass-Through Entity. To be completed by partners, shareholders, beneficiaries, or residual interest holders.

Complete this part only if you are making adequate disclosure with respect to pass-through item.

Note: A pass-through entity is a partnership, an S corporation, an estate, a trust, a regulated investment company, a real estate investment trust, or real estate mortgage investment conduit (REMIC).

1 Name, address, and ZIP code of pass-through entity	2 Identifying number of pass-through entity
	3 Tax year of pass-through entity to
	4 Internal Revenue Service Center where the pass-through entity filed its return

PECO Energy Company Consolidated
23-0970240
Attachment to Form 8275
1995

Decontamination and Decommissioning Payment

Taxpayer has claimed a deduction in this return in the amount of \$5,620,235 which reflects the special assessments paid prior to September 16, 1996 to the United States Department of Energy for the decontamination and decommissioning fund. This amount constitutes part of a larger amount which taxpayer is obligated to pay pursuant to Title XI of the Energy Policy Act of 1992 (Act). The payments are to continue for a period of the earlier of fifteen years or when a specific amount (\$2.25 billion for all companies) has been collected. On its originally filed 1992 return, taxpayer claimed a deduction for such payments on the same basis as in this return.

Prior to the filing of this return, taxpayer filed an amended 1992 return which recognized the entire amount of the liability which was established by the Act. Thus, the amount claimed as a deduction for decontamination and decommissioning payments has been subsumed in the amount reflected in the 1992 amended return.

The Service has not yet responded to the 1992 amended return and the tax refund claimed therein has not been received. In the event that such tax refund claim is approved, taxpayer will amend its 1995 return to eliminate the duplicative deduction claimed in this return.

Credit For Prior Year Minimum Tax-Corporations

OMB No. 1545-1257

Form **8827**
 Department of the Treasury
 Internal Revenue Service

1995

▶ Attach to the corporation's tax return

Name PECO ENERGY COMPANY CONSOLIDATED		Employer identification number 23-0970240
1	Alternative minimum tax for 1994. Enter the amount from line 15 of the 1994 Form 4626	1 NONE
2	Minimum tax credit carryforward from 1994. Enter the amount from line 9 of the 1994 Form 8827	2 173,420,339.
3	Enter any 1994 credit for fuel produced from a nonconventional source and any orphan drug credit not allowed for 1994. See instructions	3
4	Add lines 1, 2, and 3	4 173,420,339.
5	Enter the corporation's 1995 regular income tax liability minus allowable tax credits. See instructions	5 280,518,156.
6	Enter the tentative minimum tax from line 13 of the 1995 Form 4626	6 178,179,412.
7	Subtract line 6 from line 5. If zero or less, enter -0-	7 102,338,744.
8	Minimum tax credit. Enter the smaller of line 4 or line 7. Also enter this amount on the appropriate line of the corporation's income tax return (e.g., Form 1120, Schedule J, line 4e). If the corporation had a post-1986 ownership change or has preacquisition excess credits, see instructions	8 102,338,744.
9	Minimum tax credit carryforward to 1996. Subtract line 8 from line 4. See instructions	9 71,081,595.

Form 8827 (1995)

PECO ENERGY COMPANY CONSOLIDATED
1995 Federal Income Tax Return

I. D. No.: 23-0970240

Attachment to Form 8827
Alternative Minimum Tax Credit Carryover

1987 Form 1120 as filed	\$ 66,756,972
Form 1120X	1,350,358
Unallowed §29 Fuel Credits	<u>152,148</u>
Subtotal	68,259,478
1988 Credit	22,895,702
1989 Credit	67,605,046
1990 Credit	14,513,280
1992 Form 1120X	4,582,821
1992 Unallowed §29 Fuel credit	<u>146,833</u>
Total AMT Credit Carryover to 1995	178,003,160
Less: AMT Credit generated filing 1992 Form 1120x (Decontamination/Decommission issue); total liability deducted in amended return versus deductions in subsequent returns on the pay as you go method. Will hold AMT Credit pending settlement of 1992 Return.	<u>(4,582,821)</u>
Total AMT Credit Carryover to 1995 available for utilization.	\$ 173,420,339

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Department of the Treasury

Report of Foreign Bank and Financial Accounts

TD F 90-22.1 (10/92)
SUPERSEDES ALL PREVIOUS EDITIONS

For the calendar year 19 1995
Do not file this form with your Federal Tax Return.

This form should be used to report financial interest in or signature authority or other authority over one or more bank accounts, securities accounts, or other financial accounts in foreign countries as required by Department of the Treasury Regulations (31 CFR 103). You are not required to file a report if the aggregate value of the accounts did not exceed \$10,000. Check all appropriate boxes. See instructions on back for definitions. File this form with Dept. of the Treasury, P.O. Box 32621, Detroit, MI 48232.

Name (Last, First, Middle) ENERGY PERFORMANCE SERVICES, INC		2 Social security number or employer identification number if other than individual 23-2750899	3 Name in item 1 refers to <input type="checkbox"/> Individual <input type="checkbox"/> Partnership <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Fiduciary
Address (Street, City, State, Country, ZIP) 2301 MARKET STREET PHILADELPHIA PA 19101			

I had signature authority over one or more foreign accounts, but had no "financial interest" in such accounts (see Instruction J). Indicate for these accounts:

a Name and social security number or taxpayer identification number of each owner _____

b Address of each owner _____

(Do not complete item 9 for these accounts)

I had a "financial interest" in one or more foreign accounts owned by a domestic corporation, partnership or trust which is required to file TD F 90-22.1 (See instruction L). Indicate for these accounts:

a Name and taxpayer identification number of each such corporation, partnership or trust _____

b Address of each such corporation, partnership or trust _____

(Do not complete item 9 for these accounts)

I had a "financial interest" in one or more foreign accounts, but the total maximum value of these accounts (see instruction I) did not exceed \$10,000 at any time during the year. (If you checked this box, do not complete item 9).

I had a "financial interest" in 25 or more foreign accounts. (If you checked this box, do not complete item 9.)

If you had a "financial interest" in one or more but fewer than 25 foreign accounts which are required to be reported, and the total maximum value of the accounts exceeded \$10,000 during the year (see instruction I), write the total number of those accounts in the box below:

Complete items a through f below for one of the accounts and attach a separate TD F 90-22.1 for each of the others.
Items 1, 2, 3, 9, and 10 must be completed for each account.

Check here if this is an attachment:

6

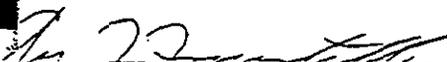
a Name in which account is maintained EPS crs.r.o.	b Name of bank or other person with whom account is maintained AGROBNAKA FILIALKA PRAHA
c Number and other account designation, if any ACCT # 993804-504-0600	d Address of office or branch where account is maintained OPLETALOVA 4, PRAGUE 1, CZ 11121 CZECH REPUBLIC

3 Type of account, (if not certain of English name for the type of account, give the foreign language name and describe the nature of the account.)
Attach additional sheets if necessary.)

Bank Account Securities Account Other (specify)

Maximum value of account (see instruction I)

Under \$10,000 \$10,000 to \$50,000 \$50,000 to \$100,000 Over \$100,000

Signature 	11 Title (Not necessary if reporting a personal account) CFO	12 Date 9/4/96
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Department of the Treasury

Report of Foreign Bank and Financial Accounts

TD F 90-22.1 (10/92)
SUPERSEDES ALL PREVIOUS EDITIONS

For the calendar year 19 1995

Do not file this form with your Federal Tax Return.

This form should be used to report financial interest in or signature authority or other authority over one or more bank accounts, securities accounts, or other financial accounts in foreign countries as required by Department of the Treasury Regulations (31 CFR 103). You are not required to file a report if the aggregate value of the accounts did not exceed \$10,000. Check all appropriate boxes. See instructions on back for definitions. File this form with Dept. of the Treasury, P.O. Box 32621, Detroit, MI 48232.

1 Name (Last, First, Middle) ENERGY PERFORMANCE SERVICES, INC	2 Social security number or employer identification number if other than individual 23-2750899	3 Name in item 1 refers to <input type="checkbox"/> Individual <input type="checkbox"/> Partnership <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Fiduciary
Address (Street, City, State, Country, ZIP) 2301 MARKET STREET PHILADELPHIA PA 19101		

I had signature authority over one or more foreign accounts, but had no "financial interest" in such accounts (see Instruction J). Indicate for these accounts:

a Name and social security number or taxpayer identification number of each owner _____

b Address of each owner _____

(Do not complete item 9 for these accounts)

I had a "financial interest" in one or more foreign accounts owned by a domestic corporation, partnership or trust which is required to file TD F 90-22.1 (See instruction L). Indicate for these accounts:

Name and taxpayer identification number of each such corporation, partnership or trust _____

Address of each such corporation, partnership or trust _____

(Do not complete item 9 for these accounts)

I had a "financial interest" in one or more foreign accounts, but the total maximum value of these accounts (see instruction I) did not exceed \$10,000 at any time during the year. (If you checked this box, do not complete item 9).

I had a "financial interest" in 25 or more foreign accounts. (If you checked this box, do not complete item 9.)

If you had a "financial interest" in one or more but fewer than 25 foreign accounts which are required to be reported, and the total maximum value of the accounts exceeded \$10,000 during the year (see instruction I), write the total number of those accounts in the box below.

Complete items a through f below for one of the accounts and attach a separate TD F 90-22.1 for each of the others.

Items 1, 2, 3, 9, and 10 must be completed for each account.

Check here if this is an attachment:

a Name in which account is maintained EPS (CANADA) INC. SERVICES DE PERFORMANCE ENERGETIQUE	b Name of bank or other person with whom account is maintained BANK OF NOVA SCOTIA
c Number and other account designation, if any 1323-14 2833-12	d Address of office or branch where account is maintained TOUR SCOTIA, 1002 SHEPBROCKE STWEST MONTREAL, QUEBEC H3A 3L6

1 Type of account. (If not certain of English name for the type of account, give the foreign language name and describe the nature of the account.)

Attach additional sheets if necessary.)

Bank Account Securities Account Other (specify) _____

3 Maximum value of account (see instruction I)

Under \$10,000 \$10,000 to \$50,000 \$50,000 to \$100,000 Over \$100,000

Signature <i>[Signature]</i>	11 Title (Not necessary if reporting a personal account) <i>[Signature]</i>	12 Date <i>9/4/96</i>
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Department of the Treasury

Report of Foreign Bank and Financial Accounts

TD F 90-22.1 (10/92)
SUPERSEDES ALL PREVIOUS EDITIONS

For the calendar year 19 **1995**

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Name (Last, First, Middle) ENERGY PERFORMANCE SERVICES, INC	2 Social security number or employer identification number if other than individual 23-2750899	3 Name in item 1 refers to <input type="checkbox"/> Individual <input type="checkbox"/> Partnership <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Fiduciary
Address (Street, City, State, Country, ZIP) 2301 MARKET STREET PHILADELPHIA PA 19101		

I had signature authority over one or more foreign accounts, but had no "financial interest" in such accounts (see Instruction J). Indicate for these accounts:

a Name and social security number or taxpayer identification number of each owner _____

b Address of each owner _____

(Do not complete item 9 for these accounts)

I had a "financial interest" in one or more foreign accounts owned by a domestic corporation, partnership or trust which is required to file TD F 90-22.1 (See instruction L). Indicate for these accounts:

a Name and taxpayer identification number of each such corporation, partnership or trust _____

b Address of each such corporation, partnership or trust _____

(Do not complete item 9 for these accounts)

I had a "financial interest" in one or more foreign accounts, but the total maximum value of these accounts (see instruction I) did not exceed \$10,000 at any time during the year. (If you checked this box, do not complete item 9.)

I had a "financial interest" in 25 or more foreign accounts. (If you checked this box, do not complete item 9.)

If you had a "financial interest" in one or more but fewer than 25 foreign accounts which are required to be reported, and the total maximum value of the accounts exceeded \$10,000 during the year (see instruction I), write the total number of those accounts in the box below:
Complete items a through f below for one of the accounts and attach a separate TD F 90-22.1 for each of the others.

Items 1, 2, 3, 9, and 10 must be completed for each account.

Check here if this is an attachment.

a Name in which account is maintained ENERGY PERFORMANCE SERVICES OF PORTUGAL	b Name of bank or other person with whom account is maintained NOVA REDE-BANCO COMERCIAL PORTUGUESE
c Number and other account designation, if any 00 167 735 311	d Address of office or branch where account is maintained SUCURSAL NOVA REDE RUA DO GURO 180-132; 1100 LISBOA, PORTUGAL

1 Type of account. (If not certain of English name for the type of account, give the foreign language name and describe the nature of the account.)
Attach additional sheets if necessary.)

Bank Account Securities Account Other (specify) _____

Maximum value of account (see instruction I)

Under \$10,000 \$10,000 to \$50,000 \$50,000 to \$100,000 Over \$100,000

Signature <i>[Signature]</i>	11 Title (Not necessary if reporting a personal account) <i>CFO</i>	12 Date <i>9/4/96</i>
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Department of the Treasury

Report of Foreign Bank and Financial Accounts

TD F 90-22.1 (10/92)
 SUPersedes ALL PREVIOUS EDITIONS

For the calendar year 19 1995

Do not file this form with your Federal Tax Return.

This form should be used to report financial interest in or signature authority or other authority over one or more bank accounts, securities accounts, or other financial accounts in foreign countries as required by Department of the Treasury Regulations (31 CFR 103). You are not required to file a report if the aggregate value of the accounts did not exceed \$10,000. Check all appropriate boxes. See instructions on back for definitions. File this form with Dept. of the Treasury, P.O. Box 32621, Detroit, MI 48232.

1 Name (Last, First, Middle) ENERGY PERFORMANCE SERVICES, INC	2 Social security number or employer identification number if other than individual 23-2750899	3 Name in item 1 refers to <input type="checkbox"/> Individual <input type="checkbox"/> Partnership <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Fiduciary
Address (Street, City, State, Country, ZIP) 2301 MARKET STREET PHILADELPHIA PA 19101		

I had signature authority over one or more foreign accounts, but had no "financial interest" in such accounts (see Instruction J).

Indicate for these accounts:

Name and social security number or taxpayer identification number of each owner _____

Address of each owner _____

(Do not complete item 5 for these accounts)

I had a "financial interest" in one or more foreign accounts owned by a domestic corporation, partnership or trust which is required to file TD F 90-22.1 (See instruction L). Indicate for these accounts:

Name and taxpayer identification number of each such corporation, partnership or trust _____

Address of each such corporation, partnership or trust _____

(Do not complete item 9 for these accounts)

I had a "financial interest" in one or more foreign accounts, but the total maximum value of these accounts (see instruction I) did not exceed \$10,000 at any time during the year. (If you checked this box, do not complete item 9.)

I had a "financial interest" in 25 or more foreign accounts. (If you checked this box, do not complete item 9.)

If you had a "financial interest" in one or more but fewer than 25 foreign accounts which are required to be reported, and the total maximum value of the accounts exceeded \$10,000 during the year (see instruction I), write the total number of those accounts in the box below:

Complete items a through f below for one of the accounts and attach a separate TD F 90-22.1 for each of the others.

Items 1, 2, 3, 9, and 10 must be completed for each account.

Check here if this is an attachment.

a Name in which account is maintained ENERGY PERFORM. SERVICES (CHILE) SA	b Name of bank or other person with whom account is maintained BANCO O'HIGGINS
c Number and other account designation, if any 100 200 1620	d Address of office or branch where account is maintained AV. PROVIDENCIA 2047 SANTIAGO, CHILE

e Type of account. (If not certain of English name for the type of account, give the foreign language name and describe the nature of the account.)

Attach additional sheets if necessary.)

Bank Account Securities Account Other (specify)

f Maximum value of account (see instruction I)

Under \$10,000 \$10,000 to \$50,000 \$50,000 to \$100,000 Over \$100,000

Signature 	11 Title (Not necessary if reporting a personal account) CFO	12 Date 9/4/96
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Department of the Treasury

Report of Foreign Bank and Financial Accounts

TD F 90-22.1 (10/92)
SUPERSEDES ALL PREVIOUS EDITIONS

For the calendar year 19 **1995**

Do not file this form with your Federal Tax Return.

This form should be used to report financial interest in or signature authority or other authority over one or more bank accounts, securities accounts, or other financial accounts in foreign countries as required by Department of the Treasury Regulations (31 CFR 103). You are not required to file a report if the aggregate value of the accounts did not exceed \$10,000. Check all appropriate boxes. See instructions on back for definitions. File this form with Dept. of the Treasury, P.O. Box 32621, Detroit, MI 48232.

1 Name (Last, First, Middle) ENERGY PERFORMANCE SERVICES, INC	2 Social security number or employer identification number if other than individual 23-2750899	3 Name in item 1 refers to <input type="checkbox"/> Individual <input type="checkbox"/> Partnership <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Fiduciary
4 Address (Street, City, State, Country, ZIP) 2301 MARKET STREET PHILADELPHIA PA 19101		

I had signature authority over one or more foreign accounts, but had no "financial interest" in such accounts (see instruction J).
Indicate for these accounts:

a Name and social security number or taxpayer identification number of each owner _____

b Address of each owner _____

(Do not complete item 9 for these accounts)

I had a "financial interest" in one or more foreign accounts owned by a domestic corporation, partnership or trust which is required to file TD F 90-22.1 (See instruction L). Indicate for these accounts:

a Name and taxpayer identification number of each such corporation, partnership or trust _____

b Address of each such corporation, partnership or trust _____

(Do not complete item 9 for these accounts)

I had a "financial interest" in one or more foreign accounts, but the total maximum value of these accounts (see instruction I) did not exceed \$10,000 at any time during the year. (If you checked this box, do not complete item 9.)

I had a "financial interest" in 25 or more foreign accounts. (If you checked this box, do not complete item 9.)

If you had a "financial interest" in one or more but fewer than 25 foreign accounts which are required to be reported, and the total maximum value of the accounts exceeded \$10,000 during the year (see instruction I), write the total number of those accounts in the box below:

Complete items a through f below for one of the accounts and attach a separate TD F 90-22.1 for each of the others.
 Items 1, 2, 3, 9, and 10 must be completed for each account.

Check here if this is an attachment:

a Name in which account is maintained Energy Performance Serevices Inc. SR s.r.o.	b Name of bank or other person with whom account is maintained Investiona a rozvojova banka
c Number and other account designation, if any 173 7 821/5200	d Address of office or branch where account is maintained Bratislava, Slovak Republic

Type of account. (If not certain of English name for the type of account, give the foreign language name and describe the nature of the account.)
 Attach additional sheets if necessary.)

Bank Account Securities Account Other (specify)

Maximum value of account (see instruction I)

Under \$10,000 \$10,000 to \$50,000 \$50,000 to \$100,000 Over \$100,000

Signature 	11 Title (Not necessary if reporting a personal account) CFO	12 Date 9/6/96
---------------	--	--------------------------

Department of the Treasury
 TD F 90-22.1 (10/92)
 SUPERSEDES ALL PREVIOUS
 EDITIONS

Report of Foreign Bank and Financial Accounts

For the calendar year 19 1995
 Do not file this form with your Federal Tax Return.

This form should be used to report financial interest in or signature authority or other authority over one or more bank accounts, securities accounts, or other financial accounts in foreign countries as required by Department of the Treasury Regulations (31 CFR 103). You are not required to file a report if the aggregate value of the accounts did not exceed \$10,000. Check all appropriate boxes. See instructions on back for definitions. File this form with Dept. of the Treasury, P.O. Box 32621, Detroit, MI 48232.

Name (Last, First, Middle) ENERGY PERFORMANCE SERVICES, INC	2 Social security number or employer identification number if other than individual 23-2750899	3 Name in item 1 refers to <input type="checkbox"/> Individual <input type="checkbox"/> Partnership <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Fiduciary
Address (Street, City, State, Country, ZIP) 2301 MARKET STREET PHILADELPHIA PA 19101		

I had signature authority over one or more foreign accounts, but had no "financial interest" in such accounts (see Instruction J). Indicate for these accounts:

a Name and social security number or taxpayer identification number of each owner _____

b Address of each owner _____

(Do not complete item 9 for these accounts)

I had a "financial interest" in one or more foreign accounts owned by a domestic corporation, partnership or trust which is required to file TD F 90-22.1 (See instruction L). Indicate for these accounts:

Name and taxpayer identification number of each such corporation, partnership or trust _____

Address of each such corporation, partnership or trust _____

(Do not complete item 9 for these accounts)

I had a "financial interest" in one or more foreign accounts, but the total maximum value of these accounts (see instruction I) did not exceed \$10,000 at any time during the year. (If you checked this box, do not complete item 9.)

I had a "financial interest" in 25 or more foreign accounts. (If you checked this box, do not complete item 9.)

If you had a "financial interest" in one or more but fewer than 25 foreign accounts which are required to be reported, and the total maximum value of the accounts exceeded \$10,000 during the year (see instruction I), write the total number of those accounts in the box below:
 Complete items a through f below for one of the accounts and attach a separate TD F 90-22.1 for each of the others.

Items 1, 2, 3, 9, and 10 must be completed for each account.

Check here if this is an attachment.

a Name in which account is maintained Energy Performance Services Inc (Chile) S.A.	b Name of bank or other person with whom account is maintained Banko O'Higgins
c Number and other account designation, if any 00-002-03475-1	d Address of office or branch where account is maintained Av. Providencia 2047 Santiago, Chile
e Type of account. (If not certain of English name for the type of account, give the foreign language name and describe the nature of the account.) Attach additional sheets if necessary. <input checked="" type="checkbox"/> Bank Account <input type="checkbox"/> Securities Account <input type="checkbox"/> Other (specify) _____	
f Maximum value of account (see instruction I) <input checked="" type="checkbox"/> Under \$10,000 <input type="checkbox"/> \$10,000 to \$50,000 <input type="checkbox"/> \$50,000 to \$100,000 <input type="checkbox"/> Over \$100,000	
Signature 	11 Title (Not necessary if reporting a personal account) CFO
12 Date 9/4/96	

Underpayment of Estimated Tax by Corporations

1995

▶ See separate instructions.
 ▶ Attach to the corporation's tax return.

Name **PECO ENERGY COMPANY CONSOLIDATED** Employer identification number **23-0970240**

Note: In most cases, the corporation does not need to file Form 2220. The IRS will figure any penalty owed and bill the corporation. File Form 2220 only if one or more boxes in Part I apply to the corporation. If the corporation does not need to file Form 2220, it may still use it to figure the penalty. Enter the amount from line 36, Part III, on the penalty line of the corporation's income tax return, but do not attach Form 2220.

Part I Reasons For Filing - Check the boxes below that apply to the corporation. If any box is checked, the corporation must file Form 2220 with the corporation's tax return, even if it does not owe the penalty. If the box on line 1 or line 2 applies, the corporation may be able to lower or eliminate the penalty. See instructions.

- 1 The corporation is using the annualized income installment method.
- 2 The corporation is using the adjusted seasonal installment method.
- 3 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part II Figuring the Underpayment

4 Total tax (see instructions)	4	179,246,623.			
5 a Personal holding company tax included on line 4 (Schedule PH (Form 1120), line 26)	5a				
b Interest due under the look-back method of section 460(b)(2) for completed long-term contracts included on line 4	5b				
c Credit for Federal tax paid on fuels (see instructions)	5c	48,130.			
d Total. Add lines 5a through 5c	5d	48,130.			
6 Subtract line 5d from line 4. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	6	179,198,493.			
7 Enter the tax shown on the corporation's 1994 income tax return. (CAUTION: See instructions before completing this line.)	7				
8 Enter the smaller of line 6 or line 7. If the corporation is required to skip line 7, enter the amount from line 6 on line 8	8	179,198,493.			
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th, 6th, 9th, and 12th months of the corporation's tax year	9	(a)	(b)	(c)	(d)
		04/17/95	06/15/95	09/15/95	12/15/95
10 Required installments. If the box on line 1 or line 2 above is checked enter the amounts from Schedule A, line 41. If the box on line 3 (but not 1 or 2) is checked, see the instructions for the amounts to enter. If none of these boxes is checked, enter 25% of line 8 in each column	10	44799624.	44799623.	44799623.	44799623.
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15	11	63859447.	53127001.	36020209.	55000000.
Complete lines 12 through 18 of one column before going to the next column.					
12 Enter amount, if any, from line 18 of the preceding column	12		19059823.	27387201.	18607787.
13 Add lines 11 and 12,	13		72186824.	63407410.	73607787.
14 Add amounts on lines 16 and 17 of the preceding column	14				
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	63859447.	72186824.	63407410.	73607787.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16				
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18 (see instructions)	17				
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18	19059823.	27387201.	18607787.	28808164.

Complete Part III on page 2 to figure the penalty. If there are no entries on line 17, no penalty is owed.

Part II Figuring the Penalty

	(a)	(b)	(c)	(d)
9 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)	19			
10 Number of days from due date of installment on line 9 to the date shown on line 19	20			
11 Number of days on line 20 after 4/15/95 and before 7/1/95	21			
22 Underpayment on line 17 x Number of days on line 21 x 10% 365	22			
23 Number of days on line 20 after 6/30/95 and before 1/1/96	23			
24 Underpayment on line 17 x Number of days on line 23 x 9% 365	24			
25 Number of days on line 20 after 12/31/95 and before 4/1/96	25			
26 Underpayment on line 17 x Number of days on line 25 x 9% 366	26			
27 Number of days on line 20 after 3/31/96 and before 7/1/96	27			
28 Underpayment on line 17 x Number of days on line 27 x % 366	28			
29 Number of days on line 20 after 6/30/96 and before 10/1/96	29			
30 Underpayment on line 17 x Number of days on line 29 x % 366	30			
31 Number of days on line 20 after 9/30/96 and before 1/1/97	31			
32 Underpayment on line 17 x Number of days on line 31 x % 366	32			
33 Number of days on line 20 after 12/31/96 and before 2/16/97	33			
34 Underpayment on line 17 x Number of days on line 33 x % 365	34			
35 Add lines 22, 24, 26, 28, 30, 32, and 34	35			
36 Penalty. Add columns (a) through (d), line 35. Enter here and on line 33, Form 1120; line 29, Form 1120-A; or comparable line for other income tax returns				36

If the corporation's tax year ends after December 31, 1995, see the instructions for lines 28, 30, 32, and 34.

Combined	ELIMINATIONS	Adjustments	PECO ENERGY
	LOCATOR		COMPANY
			CONSOLIDATED

Consolidated Schedules

1120 Page 1

1 a	Gross receipts or sales	4,228,454,097.		4,228,454,097.
1 b	Less returns and allowances			
1 c	Balance	4,228,454,097.		4,228,454,097.
2	Cost of goods sold and of operations	1,555,156,630.		1,555,156,630.
3	Gross profit	2,673,297,467.		2,673,297,467.
4	Dividends	26,035,544.		26,035,544.
5	Interest	25,282,482.		25,282,482.
6	Gross rents	34,086,293.		34,086,293.
7	Gross royalties			
8	Capital gain net income	67,573,902.		67,573,902.
9	Net gain or (loss) from Form 4797	17,324,698.		17,324,698.
10	Other income	342,538.		342,538.
11	Total income	2,843,942,924.		2,843,942,924.
12	Compensation of officers			
13	Salaries and wages			
14	Repairs	309,629,179.		309,629,179.
15	Bad debts	64,440,560.		64,440,560.
16	Rents	82,542,022.		82,542,022.
17	Taxes	391,041,049.		391,041,049.
18	Interest	420,947,655.		420,947,655.
19	Contributions	3,703,349.	NONE	3,703,349.
20	Depreciation	540,615,075.		540,615,075.
21 a	Less depreciation claimed elsewhere			
21 b	Net depreciation	540,615,075.		540,615,075.
22	Depletion	21,986.		21,986.
23	Advertising	547,859.		547,859.
24	Pension, profit-sharing plans, etc.	42,448,202.		42,448,202.
25	Employee benefit programs	115,412,536.		115,412,536.
26	Other deductions	44,791,001.		44,791,001.
27	Total deductions	2,016,140,473.	NONE	2,016,140,473.
28	Taxable income before NOL & Spec. Deductions	827,802,451.	NONE	827,802,451.
29	NOL deduction			
29	Special deductions	26,315,635.		26,315,635.
30	Taxable income	801,486,816.	NONE	801,486,816.

11783

	PECO ENERGY COMPANY	SUSQUEHANNA POWER COMPANY	PECO ENERGY POWER COMPANY	SUSQUEHANNA ELECTRIC COMPANY	CONOWINGO POWER COMPANY	EASTERN PENNSYLVANIA EXPLORATION COMPANY	EASTERN PENNSYLVANIA DEVELOPMENT COMPANY	ADWIN REALTY COMPANY
Consolidated Schedules								
1120 Page 1	23-0970240	23-1139830	23-0970740	52-0503520	52-0280040	23-2039821	23-1706184	
1 a	Gross receipts or sales	4,157,994,960.		26,493,166.	35,775,555.	79,243.		
1 b	Less returns and allowances							
1 c	Balance	4,157,994,960.		26,493,166.	35,775,555.	79,243.		
2	Cost of goods sold and/or operations	1,511,728,968.	53,426.	6,540,750.	24,942,334.	51,442.		1,754,226.
3	Gross profit	2,646,265,992.	-53,426.	19,952,416.	10,833,221.	27,801.		-1,754,226.
4	Dividends	17,625,078.		8,401,800.				8,666.
5	Interest	21,359,980.	90,301.	7,186.	97,860.	2,136.		123,825.
6	Gross rents	13,245,401.	15,679,712.	1,002,783.	325,736.	348,929.		3,226,899.
7	Gross royalties							
8	Capital gain net income	1,032,764.			66,541,138.	557,120.		NONE
9	Net gain or (loss) from Form 4797	-10,225,658.			26,411,603.			349,957.
10	Other income	717,296.			535,879.			-3,559.
11	Total income	2,690,020,853.	15,716,587.	9,411,769.	20,278,152.	104,768,630.	587,057.	1,951,562.
12	Compensation of officers							
13	Salaries and wages							
14	Repairs	303,731,092.	924.	3,388,786.	2,059,398.			365,796.
15	Bad debts	64,336,516.			104,044.			
16	Rents	66,300,272.		15,679,711.	299,030.			95,531.
17	Taxes	377,041,944.	3,040,051.	175,419.	710,192.	9,336,367.	70,667.	497.
18	Interest	418,833,516.	-75,721.	131,972.	3,601.	-33,177.		1,780,733.
19	Contributions	3,687,260.	NONE	NONE	NONE	16,089.	NONE	NONE
20	Depreciation	533,836,754.	3,290,942.	107,921.		2,021,367.	3,954.	801,400.
21 a	Less depreciation claimed elsewhere							
21 b	Net depreciation	533,836,754.	3,290,942.	107,921.		2,021,367.	3,954.	801,400.
22	Depletion						21,986.	
23	Advertising	545,129.				2,730.		
24	Pension, profit-sharing plans, etc.	39,993,898.				2,454,304.		
25	Employee benefit programs	113,034,372.		435,093.	1,520,194.			
26	Other deductions	43,896,795.	83,595.	17,653.		-1,027.	56,226.	160,242.
27	Total deductions	1,965,237,548.	6,339,791.	432,965.	20,217,383.	17,779,319.	152,833.	497.
28	Taxable income before NOL & Spec. Deductions	724,783,305.	9,376,796.	8,978,804.	60,769.	86,989,311.	434,224.	-497.
29	NOL deduction							-1,928,972.
29	Special deductions	17,907,769.		8,401,800.				6,066.
30	Taxable income	706,875,536.	9,376,796.	577,004.	60,769.	86,989,311.	434,224.	-497.

ADWIN EQUIPMENT COMPANY	ADWIN INVESTMENT COMPANY	BUTTONWOODS ASSOCIATES INC.	ENERGY PERFORMANCE SERVICES, INC	PECO ENERGY CAPITAL CORP	PECO GAS SUPPLY COMPANY	PROPRIETORS OF THE SUSQUEHANNA CANAL	ADWIN SCHUYLKILL COGENERATION INC
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Consolidated Schedules

1120 Page 1	23-1706178	51-0332946	51-0323767	23-2750999	51-0355321	23-2798733	23-1624948	23-2829266
1 a Gross receipts or sales			931,300.	7,020,234.		159,639.		
1 b Less returns and allowances								
1 c Balance			931,300.	7,020,234.		159,639.		
2 Cost of goods sold and/or operations	54,285.	4,132.	892,641.	8,971,409.	4,830.	158,187.		
3 Gross profit	-54,285.	-4,132.	38,659.	-1,951,175.	-4,830.	1,452.		
4 Dividends								
5 Interest	67,105.	264,514.	3,879.	119,515.	3,146,176.	5.		
6 Gross rents	256,833.							
7 Gross royalties								
8 Capital gain net income		NONE		235,808.				
9 Net gain or (loss) from Form 4797		-4,132.						
10 Other income	-707,954.	56,583.		-148,786.	-113,459.	6,538.		
11 Total income	-438,301.	312,833.	42,538.	-1,744,638.	3,027,887.	7,995.		
12 Compensation of officers								
13 Salaries and wages								
14 Repairs	83,183.							
15 Bad debts								
16 Rents	10,889.	4,000.		149,289.	3,300.			
17 Taxes	-44,528.	32.	100.	31,631.	1,845.			
18 Interest	191.		16,492.	290,048.				
19 Contributions	NONE	NONE	NONE				NONE	
20 Depreciation	41,052.			511,685.				
21 a Less depreciation claimed elsewhere								
21 b Net depreciation	41,052.			511,685.				
22 Depletion								
23 Advertising								
24 Pension, profit-sharing plans, etc.								
25 Employee benefit programs	42,193.			380,684.				
26 Other deductions	1,925.		60,178.	513,870.		1,544.		
27 Total deductions	134,905.	4,032.	76,770.	1,877,207.	5,145.	1,544.	NONE	
28 Taxable income before NOL & Spec. Deductions	-573,206.	308,801.	-34,232.	-3,621,845.	3,022,742.	6,451.	NONE	
29 NOL deduction								
29 Special deductions								
30 Taxable income	-573,206.	308,801.	-34,232.	-3,621,845.	3,022,742.	6,451.	NONE	

H783

1120 Page 1 Detail

	Combined	ELIMINATIONS LOCATOR	Adjustments	PECO ENERGY COMPANY CONSOLIDATED
Line 10 - Other income				
MISCELLANEOUS.	1,996.			1,996.
PARTNERSHIP INCOME	-1,339,211.			-1,339,211.
UTILITY INCOME	358,975.			358,975.
MANAGEMENT INCOME	784.			784.
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,223,085.			1,223,085.
OTHER INCOME	96,909.			96,909.

Total	342,538.			342,538.
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1120 Page 1 Detail

	PECO ENERGY COMPANY	SUSQUEHANNA POWER COMPANY	PECO ENERGY POWER COMPANY	SUSQUEHANNA ELECTRIC COMPANY	CONOWINGO POWER COMPANY	EASTERN PENNSYLVANIA EXPLORATION COMPANY	EASTERN PENNSYLVANIA DEVELOPMENT COMPANY	ADWIN REALTY COMPANY
Line 10 - Other Income	23-0970240	23-1139830	23-0970740	52-0503520	52-0280040	23-2039821	23-1706184	
MISCELLANEOUS.		9.						
PARTNERSHIP INCOME		30,081.						-397,068.
UTILITY INCOME								358,975.
MANAGEMENT INCOME								784.
CONTRIBUTIONS IN AID OF CONSTRUCTION	687,206.				535,879.			
OTHER INCOME								33,750.

Total 717,296. 535,879. -3,559.

1120 Page 1 Detail

	ADWIN EQUIPMENT COMPANY	ADWIN INVESTMENT COMPANY	BUTTONWOODS ASSOCIATES INC	ENERGY PERFORMANCE SERVICES, INC	PECO ENERGY CAPITAL CORP	PECO GAS SUPPLY COMPANY	PROPRIETORS OF THE SUSQUEHANNA CANAL	ADWIN SCHUYLKILL COGENERATION INC
Line 10 - Other income	23-1706178	51-0332946	51-0323767	23-2750899	51-0355321	23-2798733	23-1624948	23-2829266
MISCELLANEOUS.				1,987.				
PARTNERSHIP INCOME	-771,113.	56,583.		-150,773.	-113,459.	6,538.		
UTILITY INCOME								
MANAGEMENT INCOME								
CONTRIBUTIONS IN AID OF CONSTRUCTION								
OTHER INCOME	63,159.							

Total -707,954. 56,583. -140,786. -113,459. 6,538.

Line 17 - Taxes Summary

Taxes (excluding income taxes) 311,393,454.
Other State and Local Taxes 79,201,960.

Environmental tax
PECO ENERGY COMPANY 437,768.
SUSQUEHANNA POWER COMPANY 14,514.
PECO ENERGY POWER COMPANY 143.
SUSQUEHANNA ELECTRIC COMPANY 512.
CONOWINGO POWER COMPANY -9,028.
EASTERN PENNSYLVANIA EXPLORATION COMPANY 266.
ADWIN INVESTMENT COMPANY 32.
PECO ENERGY CAPITAL CORP 1,428.

Environmental tax subtotal 445,635.

Total 391,041,049.

	Combined	ELIMINATIONS LOCATOR	Adjustments	PECO ENERGY COMPANY CONSOLIDATED
Line 17 - Taxes excluding income taxes				
PA CAPITAL STOCK	41,699,104.			41,699,104.
PA GROSS RECEIPTS	163,176,047.			163,176,047.
PA UNEMPLOYMENT COMPENSATION	2,951,144.			2,951,144.
LOCAL REAL ESTATE -PA/MD	6,184,286.			6,184,286.
LOCAL FRANCHISE	232,326.			232,326.
STATE EXCISE TAX ON INSURANCE PREM'S	175,870.			175,870.
MD GROSS RECEIPTS	1,984,543.			1,984,543.
MD PERSONAL PROPERTY	200.			200.
PURTA (PA REAL ESTATE TAXES)	63,655,324.			63,655,324.
PHILA REALTY OCCUPANCY	992,052.			992,052.
CAPITAL STOCK - W/VA	-130.			-130.
NJ PERSONAL PROPERTY	-9,420.			-9,420.
MD. UNEMPLOYMENT COMPENSATION	81,433.			81,433.
MD. ENVIRONMENTAL SURCHARGE	227,176.			227,176.
MD CAPITAL STOCK	765,075.			765,075.
TAXES EXCLUDING INCOME TAXES	88,377.			88,377.
LOCAL REAL ESTATE - N.J.	2,483,714.			2,483,714.
PA SALES & USE TAX ASSESSMENTS	-718,141.			-718,141.
GENERAL SERVICE FEES	-75,000.			-75,000.
STATE FRANCHISE	1,646.			1,646.
SEVERANCE (PRODUCTION) TAX	4,882.			4,882.
FEDERAL UNEMPLOY COMP	371,393.			371,393.
FICA	26,882,568.			26,882,568.
TELEPHONE & TELEGRAPH	122,280.			122,280.
FED EXCISE TAX ON INS PREM	-15,681.			-15,681.
PURTA RECOVERABLE	7,311.			7,311.
FED EXCISE REPLAC POWER INS	124,548.			124,548.
TEXAS PERSONAL PROPERTY TAX	527.			527.
TAXES EXCLUDING INCOME TAXES	216,105.			216,105.
TEXAS PERSONAL PROPERTY TAX	527.			527.
Total	311,610,086.			311,610,086.

	PECO ENERGY COMPANY	SUSQUEHANNA POWER COMPANY	PECO ENERGY POWER COMPANY	SUSQUEHANNA ELECTRIC COMPANY	CONOWINGO POWER COMPANY	EASTERN PENNSYLVANIA EXPLORATION COMPANY	EASTERN PENNSYLVANIA DEVELOPMENT COMPANY	ADWIN REALTY COMPANY
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Line 17 - Taxes excluding income taxes

	23-0970240	23-1139830	23-0970740	52-0503520	52-0280040	23-2039821	23-1706184	
PA CAPITAL STOCK	41,438,802.		108,000.		131,942.	-2,613.	300.	93,042.
PA GROSS RECEIPTS	163,176,047.							
PA UNEMPLOYMENT COMPENSATION	2,919,465.0				9,525.			
LOCAL REAL ESTATE -PA\MD	3,491,281.0	1,713,996.	72,000.		323,519.			583,490.
LOCAL FRANCHISE	230,523.							
STATE EXCISE TAX ON INSURANCE PREM'S	176,080.			876.	-1,086.			
MD GROSS RECEIPTS		8,886.			1,975,657.			
MD PERSONAL PROPERTY	100.0							
PURTA (PA REAL ESTATE TAXES)	63,705,614.0		-50,290.					
PHILA REALTY OCCUPANCY	992,052.0							
CAPITAL STOCK - W\VA						-130.		
NJ PERSONAL PROPERTY	-9,420.							
MD. UNEMPLOYMENT COMPENSATION				78,636.	2,797.			
MD. ENVIRONMENTAL SURCHARGE				220,000.	7,176.			
MD CAPITAL STOCK		534,800.			130,275.			
TAXES EXCLUDING INCOME TAXES	135.	10,770.		23,994.	53,478.			
LOCAL REAL ESTATE - N.J.	2,483,714.0							
PA SALES & USE TAX ASSESSMENTS	-718,141.							
GENERAL SERVICE FEES	-75,000.							
STATE FRANCHISE						1,646.		
SEVERANCE (PRODUCTION) TAX						4,882.		
FEDERAL UNEMPLOY COMP	333,997.0			31,273.	5,295.			
FICA	26,311,952.0			348,246.	189,943.			
TELEPHONE & TELEGRAPH	126,000.				-3,720.			
FED EXCISE TAX ON INS PREM	-15,681.							
PURTA RECOVERABLE	7,311.0							
FED EXCISE REPLAC POWER INS	124,548.							
TEXAS PERSONAL PROPERTY TAX								
TAXES EXCLUDING INCOME TAXES	216,105.							
TEXAS PERSONAL PROPERTY TAX								

Total	304,915,484.	2,368,452.	129,710.	703,025.	2,824,801.	3,785.	300.	676,532.
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	ADWIN EQUIPMENT COMPANY	ADWIN INVESTMENT COMPANY	BUTTONWOODS ASSOCIATES INC	ENERGY PERFORMANCE SERVICES, INC	PECO ENERGY CAPITAL CORP	PECO GAS SUPPLY COMPANY	PROPRIETORS OF THE SUSQUEHANNA CANAL	ADWIN SCHUYLKILL COGENERATION INC
Line 17 - Taxes excluding income taxes	23-1706178	51-0332946	51-0323767	23-2750899	51-0355321	23-2798733	23-1624948	23-2829266
PA CAPITAL STOCK	-101,323.			30,954.				
PA GROSS RECEIPTS								
PA UNEMPLOYMENT COMPENSATION	22,060.					94.		
LOCAL REAL ESTATE -PA\MD								
LOCAL FRANCHISE	1,753.					50.		
STATE EXCISE TAX ON INSURANCE PREM'S								
MD GROSS RECEIPTS								
MD PERSONAL PROPERTY			100.					
PURTA (PA REAL ESTATE TAXES)								
PENNSA REALTY OCCUPANCY								
CAPITAL STOCK - W\VA								
NJ PERSONAL PROPERTY								
MD, UNEMPLOYMENT COMPENSATION								
MD, ENVIRONMENTAL SURCHARGE								
MD CAPITAL STOCK								
TAXES EXCLUDING INCOME TAXES								
LOCAL REAL ESTATE - N.J.								
PA SALES & USE TAX ASSESSMENTS								
GENERAL SERVICE FEES								
STATE FRANCHISE								
SEVERANCE (PRODUCTION) TAX								
FEDERAL UNEMPLOY COMP	802.					26.		
FICA	32,180.					247.		
TELEPHONE & TELEGRAPH								
FED EXCISE TAX ON INS PREM								
PURTA RECOVERABLE								
FED EXCISE REPLAC POWER INS								
TEXAS PERSONAL PROPERTY TAX				527.				
TAXES EXCLUDING INCOME TAXES								
TEXAS PERSONAL PROPERTY TAX				527.				
Total	-44,528.		100.	32,008.	417.			

Line 17 - State and local taxes

	Combined	ELIMINATIONS LOCATOR	Adjustments	PECO ENERGY COMPANY CONSOLIDATED
PA INCOME TAXES	66,145,207.			66,145,207.
NJ INCOME TAXES	4,718,495.			4,718,495.
MD INCOME TAXES	8,250,835.			8,250,835.
WV INCOME TAXES	34,489.			34,489.
MI INCOME TAXES	8,774.			8,774.
AL INCOME TAXES	-414.			-414.
LA INCOME TAXES	44,574.			44,574.

Total	79,201,960.			79,201,960.
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Line 17 - State and local taxes

	PECO ENERGY COMPANY 23-0970240	SUSQUEHANNA POWER COMPANY 23-1139830	PECO ENERGY POWER COMPANY 23-0970740	SUSQUEHANNA ELECTRIC COMPANY 52-0503520	CONOWINGO POWER COMPANY 52-0280040	EASTERN PENNSYLVANIA EXPLORATION COMPANY 23-2039821	EASTERN PENNSYLVANIA DEVELOPMENT COMPANY 23-1706184	ADWIN REALTY COMPANY
PA INCOME TAXES	66,103,641.1		45,566.	656.	15,654.	-20,807.	197.	300.
NJ INCOME TAXES	4,718,345.1							
MD INCOME TAXES	1,082,811.1	657,085.		5,999.	6,504,940.			
WV INCOME TAXES						34,489.		
MI INCOME TAXES						8,774.		
AL INCOME TAXES						-414.		
LA INCOME TAXES						44,574.		

Handwritten:
71,904,797

Total	71,904,797.	657,085.	45,566.	6,655.	6,520,594.	66,616.	197.	300.
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Line 17 - State and local taxes

ADWIN EQUIPMENT COMPANY	ADWIN INVESTMENT COMPANY	BUTTONWOODS ASSOCIATES INC	ENERGY PERFORMANCE SERVICES, INC	PECO ENERGY CAPITAL CORP	PECO GAS SUPPLY COMPANY	PROPRIETORS OF THE SUSQUEHANNA CANAL	ADWIN SCHUYLKILL COGENERATION INC
23-1706178	51-0332946	51-0323767	23-2750899	51-0355321	23-2798733	23-1624948	23-2829266

PA INCOME TAXES
 NJ INCOME TAXES
 MD INCOME TAXES
 WV INCOME TAXES
 MI INCOME TAXES
 AL INCOME TAXES
 LA INCOME TAXES

150.

Total

150.

1120 Page 1 Detail

Line 19 - Contributions deduction

Line 28, taxable income without regard to contributions	831,505,800.
Line 29a, NOL deduction	
Taxable income without regard to contributions deduction NOL carrybacks, and net capital loss carrybacks	831,505,800.
Contributions deduction as limited	83,150,580.

Contributions carryover

Year ending	Amount Generated	Amount Utilized	Converted to NOL Carryover	Carryover Not Utilized
12/31/90	NONE			NONE
12/31/91	NONE	NONE		
12/31/92	NONE	NONE		
12/31/93	NONE	NONE		
12/31/94				
12/31/95	3,703,349.	3,703,349.		
	-----	-----	-----	-----
Total	3,703,349.	3,703,349.		NONE
Amount to Page 1, Line 19		<u>3,703,349.</u>		

Expired carryover: NONE

Total carried forward to 1996: NONE

Line 19 - Current year contribution

CURRENT-YEAR CONTRIBUTIONS

Combined

ELIMINATIONS
LOCATOR

Adjustments

PECO ENERGY
COMPANY
CONSOLIDATED

3,703,349.

3,703,349.

Total

3,703,349.

3,703,349.

Line 19 - Current year contribution

CURRENT-YEAR CONTRIBUTIONS

PECO ENERGY COMPANY	SUSQUEHANNA POWER COMPANY	PECO ENERGY POWER COMPANY	SUSQUEHANNA ELECTRIC COMPANY	CONOWINGO POWER COMPANY	EASTERN PENNSYLVANIA EXPLORATION COMPANY	EASTERN PENNSYLVANIA DEVELOPMENT COMPANY	ADWIN REALTY COMPANY
23-0970240	23-1139830	23-0970740	52-0503520	52-0280040	23-2039821	23-1706184	
3,687,260.				16,089.			

Total

3,687,260.	16,089.
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Line 19 - Current year contribution

CURRENT-YEAR CONTRIBUTIONS

ADWIN EQUIPMENT COMPANY	ADWIN INVESTMENT COMPANY	BUTTONWOODS ASSOCIATES INC	ENERGY PERFORMANCE SERVICES, INC	PECO ENERGY CAPITAL CORP	PECO GAS SUPPLY COMPANY	PROPRIETORS OF THE SUSQUEHANNA CANAL	ADWIN SCHUYLKILL COGENERATION INC
23-1706178	51-0332946	51-0323767	23-2750899	51-0355321	23-2798733	23-1624948	23-2829266

Total

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Line 26 - Other deductions

	Combined	ELIMINATIONS LOCATOR	Adjustments	PECO ENERGY COMPANY CONSOLIDATED
Reduction of research expenses by research credit		NONE		NONE
OTHER DEDUCTIONS	54,888.			54,888.
MISC CIVIC EXPENSES	542,373.			542,373.
GAS METER SHOP SETTLEMENT	425,000.			425,000.
POWER RERATE EXPENDITURES	8,951,538.			8,951,538.
EASEMENTS, CLEARING & GRADING	716,005.			716,005.
COST OF REMOVAL	2,478,298.			2,478,298.
AUDIT ADJUSTMENTS - ROLLOVER ITEMS	-373,189.			-373,189.
REPAIR ALLOWANCE	20,124,847.			20,124,847.
CONSULTATION SERVICES	-54,971.			-54,971.
INTANGIBLE DRILLING COSTS	56,226.			56,226.
SOFTWARE DEVELOPMENT COSTS	5,745,919.			5,745,919.
SECTION 179A DEDUCTION	110,000.			110,000.
ABANDONED MERGERS EXP	4,854,544.			4,854,544.
MARKETING	36,389.			36,389.
MISCELLANEOUS EXPENSE	1,606.			1,606.
DUES & SUBSCRIPTIONS	32,895.			32,895.
Amortization	1,088,633.			1,088,633.

Total	44,791,001.			44,791,001.
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Line 26 - Other deductions

Reduction of research expenses by research credit

OTHER DEDUCTIONS

	PECO ENERGY COMPANY	SUSQUEHANNA POWER COMPANY	PECO ENERGY POWER COMPANY	SUSQUEHANNA ELECTRIC COMPANY	CONOWINGO POWER COMPANY	EASTERN PENNSYLVANIA EXPLORATION COMPANY	EASTERN PENNSYLVANIA DEVELOPMENT COMPANY	ADWIN REALTY COMPANY
Reduction of research expenses by research credit	23-0970240	23-1139830	23-0970740	52-0503520	52-0280040	23-2039821	23-1706184	
OTHER DEDUCTIONS								54,888.
MISC CIVIC EXPENSES	59,048.							
GAS METER SHOP SETTLEMENT	425,000.							
POWER RERATE EXPENDITURES	8,951,538.							
EASEMENTS, CLEARING & GRADING	712,545.	1,094.	179.		2,187.			
COST OF REMOVAL	2,478,298.							
AUDIT ADJUSTMENTS - ROLLOVER ITEMS	-369,975.				-3,214.			
REPAIR ALLOWANCE	20,124,847.							
CONSULTATION SERVICES	-59,047.							
INTANGIBLE DRILLING COSTS						56,226.		
SOFTWARE DEVELOPMENT COSTS	5,745,919.							
SECTION 179A DEDUCTION	110,000.							
ABANDONED MERGERS EXP	4,854,544.							
MARKETING								
MISCELLANEOUS EXPENSE								
DUES & SUBSCRIPTIONS								
Amortization	864,078.	82,501.	17,474.					105,354.

Total	43,896,795.	83,595.	17,653.		-1,027.	56,226.		160,242.
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Line 26 - Other deductions

Reduction of research expenses by research credit

	ADWIN EQUIPMENT COMPANY	ADWIN INVESTMENT COMPANY	BUTTONWOODS ASSOCIATES INC	ENERGY PERFORMANCE SERVICES, INC	PECO ENERGY CAPITAL CORP	PECO GAS SUPPLY COMPANY	PROPRIETORS OF THE SUSQUEHANNA CANAL	ADWIN SCHUYLKILL COGENERATION INC
	23-1706178	51-0332946	51-0323767	23-2750899	51-0355321	23-2798733	23-1624948	23-2829266
OTHER DEDUCTIONS								
MISC CIVIC EXPENSES				483,325.				
GAS METER SHOP SETTLEMENT								
POWER RERATE EXPENDITURES								
EASEMENTS, CLEARING & GRADING								
COST OF REMOVAL								
AUDIT ADJUSTMENTS - ROLLOVER ITEMS								
REPAIR ALLOWANCE								
CONSULTATION SERVICES			4,076.					
INTANGIBLE DRILLING COSTS								
SOFTWARE DEVELOPMENT COSTS								
SECTION 179A DEDUCTION								
ABANDONED MERGERS EXP								
MARKETING			36,389.					
MISCELLANEOUS EXPENSE			1,606.					
DUES & SUBSCRIPTIONS			2,350.	30,545.				
Amortization	1,925.		15,757.			1,544.		

Total	1,925.		60,178.	513,870.		1,544.		
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Combined

ELIMINATIONS
LOCATOR

Adjustments

PECO ENERGY
COMPANY
CONSOLIDATED

Consolidated Schedules

Sch. A Summary

1	Inventory - beginning		
2	Purchases		
3	Cost of Labor		
4	Addl. 203A Costs		
5	Other Costs	1,555,156,630.	1,555,156,630.
6	Total	1,555,156,630.	1,555,156,630.
7	Inventory - Ending		
8	Cost of Goods Sold and/or Operations	1,555,156,630.	1,555,156,630.

	PECO ENERGY COMPANY	SUSQUEHANNA POWER COMPANY	PECO ENERGY POWER COMPANY	SUSQUEHANNA ELECTRIC COMPANY	CONDWINGO POWER COMPANY	EASTERN PENNSYLVANIA EXPLORATION COMPANY	EASTERN PENNSYLVANIA DEVELOPMENT COMPANY	ADWIN REALTY COMPANY
Consolidated Schedules								
Sch. A Summary	23-0970240	23-1139830	23-0970740	52-0503520	52-0280040	23-2039821	23-1706184	

1	Inventory - beginning							
2	Purchases							
3	Cost of Labor							
4	Addtl. 263A Costs							
5	Other Costs	1,511,728,968.	53,426.	6,540,750.	24,942,334.	51,442.		1,754,226.
6	Total	1,511,728,968.	53,426.	6,540,750.	24,942,334.	51,442.		1,754,226.
7	Inventory - Ending							
8	Cost of Goods Sold and/or Operations	1,511,728,968.	53,426.	6,540,750.	24,942,334.	51,442.		1,754,226.

ADWIN EQUIPMENT COMPANY	ADWIN INVESTMENT COMPANY	BUTTONWOODS ASSOCIATES INC.	ENERGY PERFORMANCE SERVICES, INC	PECO ENERGY CAPITAL CORP	PECO GAS SUPPLY COMPANY	PROPRIETORS OF THE SUSQUEHANNA CANAL	ADWIN SCHUYLKILL COGENERATION INC
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Consolidated Schedules

Sch. A Summary	23-1706178	51-0332946	51-0323767	23-2750899	51-0355321	23-2798733	23-1624948	23-2829266
1 Inventory - beginning								
2 Purchases								
3 Cost of Labor								
4 Addtl. 283A Costs								
5 Other Costs	54,285.	4,132.	892,641.	8,971,409.	4,830.	158,187.		
6 Total	54,285.	4,132.	892,641.	8,971,409.	4,830.	158,187.		
7 Inventory - Ending								
8 Cost of Goods Sold and/or Operations	54,285.	4,132.	892,641.	8,971,409.	4,830.	158,187.		

	Combined	ELIMINATIONS LOCATOR	Adjustments	PECO ENERGY COMPANY CONSOLIDATED

Line 5 - Other cost of goods sold				

EXPENSE - MERCH & JOBBING	1,757,045.			1,757,045.
NON-OPERATING RENTAL	-22,644.			-22,644.
SUPERVISION & ENGINEERING	13,981,445.			13,981,445.
FUEL	190,506,015.			190,506,015.
STEAM EXPENSE	21,304,726.			21,304,726.
ELECTRIC EXPENSE	3,001,477.			3,001,477.
MISC STEAM POWER EXPENSE	12,335,349.			12,335,349.
SUPERVISION & ENGINEERING	87,029,537.			87,029,537.
FUEL - OTHER CHARGES	37,515,915.			37,515,915.
HELIUM & OTHER COOLANTS	8,539,585.			8,539,585.
STEAM EXPENSE	31,033,599.			31,033,599.
ELECTRIC EXPENSE	123,572.			123,572.
MISC NUCLEAR POWER EXPENSE	129,700,208.			129,700,208.
SUPERVISION & ENGINEERING	1,302,405.			1,302,405.
WATER	4,215,356.			4,215,356.
HYDRAULIC EXPENSE	3,844,621.			3,844,621.
MISC HYDRAULIC EXPENSE	179,036.			179,036.
SUPERVISION & ENGINEERING	655,248.			655,248.
FUEL	9,803,827.			9,803,827.
GENERATION EXPENSE	560,234.			560,234.
MISC OTHER POWER GEN EXPENSE	378,704.			378,704.
PURCH POWER EXPENSE	363,551,690.			363,551,690.
SYSTEM CONTROL & LOAD DISPATCH	7,897,380.			7,897,380.
OTHER EXPENSE	-19,707,620.			-19,707,620.
SUPERVISION & ENGINEERING	3,265,227.			3,265,227.
LOAD DISPATCH	2,897,216.			2,897,216.
STATION EXPENSE	1,125,368.			1,125,368.
OVERHEAD LINE EXPENSE	851,964.			851,964.
UNDERGROUND LINE EXPENSE	74,872.			74,872.
MISC TRANSMISSION SYSTEM EXPENSE	3,484,936.			3,484,936.
SUPERVISION & ENGINEERING	5,398,336.			5,398,336.
LOAD DISPATCHING	3,875,287.			3,875,287.
STATION EXPENSE	4,790,329.			4,790,329.
OVERHEAD LINE EXPENSE	10,230,794.			10,230,794.
UNDERGROUND LINE EXPENSE	6,093,991.			6,093,991.
STREET LIGHT & TRAFFIC SIGNAL EXP	163,224.			163,224.
METER EXPENSE	905,116.			905,116.
INSTALLATION EXPENSE	2,443,820.			2,443,820.
DISTRIBUTION EXPENSE	20,021,060.			20,021,060.
SUPERVISION EXPENSE	231,346.			231,346.
METER READING EXPENSE	10,059,158.			10,059,158.
CUSTOMER RECONCILE & COLLECT	37,734,677.			37,734,677.
MISCELLANEOUS	6,885,317.			6,885,317.
SUPERVISION - COMMERCIAL OPERATIONS	6,816.			6,816.
CUSTOMER ASSISTANCE EXPENSE	4,021,734.			4,021,734.
INFO & INST ADV EXP - COMMERCIAL	881,314.			881,314.
MISC CUST SERV & INFO - COMMERCIAL	3,620,092.			3,620,092.
SUPERVISION	57,141.			57,141.
DEMONSTRATING & SELLING	6,119,274.			6,119,274.
SALES EXPENSE	50,274.			50,274.

Page total	1,044,775,393.			1,044,775,393.

Grand total	1,555,156,630.			1,555,156,630.

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	Combined	ELIMINATIONS LOCATOR	Adjustments	PECO ENERGY COMPANY CONSOLIDATED
Line 5 - Other cost of goods sold				
SALARIES	95,314,700.			95,314,700.
OFFICE SUPPLIES	93,085,034.			93,085,034.
OUTSIDE SERVICES	13,347,478.			13,347,478.
PROPERTY INSURANCE	8,848,103.			8,848,103.
INJURIES AND DAMAGES	15,536,614.			15,536,614.
REGULATOR COMMISSION EXPENSE	5,771,751.			5,771,751.
DUPLICATE	-3,664,832.			-3,664,832.
GENERAL	6,790,173.			6,790,173.
OPERATIONAL SUPERV & ENGINEER	84,689.			84,689.
GAS PURCHASES	168,054,401.			168,054,401.
PURCHASED GAS	3,779,472.			3,779,472.
WITHDRAWN LNG	6,823,812.			6,823,812.
PURCHASED GAS	-639,789.			-639,789.
GAS SUPPLY EXPENSE	19,358,978.			19,358,978.
SUPERVISION & ENGINEERING	679,622.			679,622.
LABOR & EXPENSES	677,871.			677,871.
PURCHASED GAS	751,214.			751,214.
SUPERVISION & ENGINEERING	1,078,779.			1,078,779.
DISTRIBUTION LOAD DISPATCH	345,268.			345,268.
MAINS & SERVICE EXPENSE	2,199,652.			2,199,652.
M&R STATION GENERAL EXPENSE	80,039.			80,039.
M&R STATION IND EXPENSE	781,287.			781,287.
METER & HOUSE REGULATOR EXPENSE	1,800,004.			1,800,004.
CUSTOMER INSTALLATION EXPENSE	5,931,611.			5,931,611.
OTHER EXPENSE	4,525,780.			4,525,780.
SUPERVISION	20,996.			20,996.
METER READING EXPENSE	2,414,294.			2,414,294.
CUST RECEIPTS & COLLECT EXPENSE	6,212,698.			6,212,698.
MISC CUSTOMER ACCOUNTS EXPENSE	1,143,845.			1,143,845.
SUPERVISION - COMMERCIAL OPERATIONS	1,154.			1,154.
CUST ASSISTANCE EXPENSE	461,268.			461,268.
INFO & INST ADV EXP - COMMERCIAL	10,826.			10,826.
SUPERVISION	567,031.			567,031.
MISC SALES EXPENSE	71,500.			71,500.
SALARIES	7,426,347.			7,426,347.
OFFICE SUPPLIES & EXPENSE	5,101,027.			5,101,027.
OUTSIDE SERVICES	1,100,995.			1,100,995.
PROPERTY INSURANCE	196,322.			196,322.
INJURIES AND DAMAGES	1,274,846.			1,274,846.
REGULATORY COMMISSION EXPENSE	1,061,174.			1,061,174.
DUPLICATE	3,550.			3,550.
MISCELLANEOUS GENERAL EXPENSE	421,093.			421,093.
LEASE OPERATING EXPENSES	30,945.			30,945.
HANDLING EXPENSES	2,627.			2,627.
DECOMMISSIONING EXPENSE	17,763,384.			17,763,384.
OTHER ELECTRIC POWER EXPENSE	49,046.			49,046.
LIQUIFIED PETROLEUM GAS EXPENSE	165,547.			165,547.
LIQUIFIED PETROLEUM GAS PURCHASE	430,261.			430,261.
OTHER COSTS	782,341.			782,341.
MEAS REGULATE EXPENSE	1,194,032.			1,194,032.
Page total	499,248,860.			499,248,860.

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	Combined	ELIMINATIONS LOCATOR	Adjustments	PECO ENERGY COMPANY CONSOLIDATED
Line 5 - Other cost of goods sold				
MANAGEMENT COMM	9,424.			9,424.
COST OF SERVICE - CONSULTING	308,963.			308,963.
COST OF SERVICE - SALE OF SYSTEMS	4,636,568.			4,636,568.
COST OF SERVICE- ANNUITY MAINTENANCE	900,267.			900,267.
SUBCONTRACTED PROJECT COSTS	707,548.			707,548.
UTILITY EXPENSE	7,497.			7,497.
OVERHEAD RECOVERY-COST OF SERVICE	-577,199.			-577,199.
MISC COST	181,416.			181,416.
MRKING, SEMINARS, COMMISS, MOVING&MISC	331,386.			331,386.
WARRANTY EXPENSE	210,154.			210,154.
MANAGEMENT FEES	784.			784.
COST OF SALES OF TOWNHOUSES	859,922.			859,922.
SETTLEMENT CHARGES	28,284.			28,284.
CUST SERV & INFO EXPENSE	431,685.			431,685.
DEMONSTRATING & SELLING EXPENSE	2,723,457.			2,723,457.
ADVERTISING EXPENSE	371,776.			371,776.
RENTS	445.			445.

Page total 11,132,377. 11,132,377.

Line 5 - Other cost of goods sold

	PECO ENERGY COMPANY	SUSQUEHANNA POWER COMPANY	PECO ENERGY POWER COMPANY	SUSQUEHANNA ELECTRIC COMPANY	CONOWINGO POWER COMPANY	EASTERN PENNSYLVANIA EXPLORATION COMPANY	EASTERN PENNSYLVANIA DEVELOPMENT COMPANY	ADWIN REALTY COMPANY
	23-0970240	23-1139830	23-0970740	52-0503520	52-0280040	23-2039821	23-1706184	
EXPENSE - MERCH & JOBBING	1,755,764.							
NON-OPERATING RENTAL	-22,644.				1,281.			
SUPERVISION & ENGINEERING	13,981,445.							
FUEL	190,506,015.							
STEAM EXPENSE	21,304,726.							
ELECTRIC EXPENSE	3,001,477.							
MISC STEAM POWER EXPENSE	12,335,349.							
SUPERVISION & ENGINEERING	87,029,537.							
FUEL - OTHER CHARGES	37,515,915.							
HELIUM & OTHER COOLANTS	8,539,585.							
STEAM EXPENSE	31,033,599.							
ELECTRIC EXPENSE	123,572.							
MISC NUCLEAR POWER EXPENSE	129,700,208.							
SUPERVISION & ENGINEERING	1,023,414.							
WATER	963,727.			278,991.				
HYDRAULIC EXPENSE	1,537,168.	575.		3,251,629.				
MISC HYDRAULIC EXPENSE	11,126.			2,306,878.				
SUPERVISION & ENGINEERING	655,248.			167,910.				
FUEL	9,803,827.							
GENERATION EXPENSE	560,234.							
MISC OTHER POWER GEN EXPENSE	378,704.							
PURCH POWER EXPENSE	339,907,418.							
SYSTEM CONTROL & LOAD DISPATCH	7,897,380.				23,644,272.			
OTHER EXPENSE	-19,707,620.							
SUPERVISION & ENGINEERING	3,223,445.							
LOAD DISPATCH	2,897,216.				41,782.			
STATION EXPENSE	1,125,368.							
OVERHEAD LINE EXPENSE	851,931.							
UNDERGROUND LINE EXPENSE	74,872.					33.		
MISC TRANSMISSION SYSTEM EXPENSE	3,484,899.							
SUPERVISION & ENGINEERING	5,350,218.	4.				33.		
LOAD DISPATCHING	3,875,287.					48,118.		
STATION EXPENSE	5,292,709.							
OVERHEAD LINE EXPENSE	10,060,753.					-502,380.		
UNDERGROUND LINE EXPENSE	6,065,579.					170,041.		
STREET LIGHT & TRAFFIC SIGNAL EXP	154,661.					28,412.		
METER EXPENSE	871,437.					8,563.		
INSTALLATION EXPENSE	2,414,563.					33,679.		
DISTRIBUTION EXPENSE	19,681,733.					29,257.		
SUPERVISION EXPENSE	231,346.					339,327.		
METER READING EXPENSE	9,892,321.							
CUSTOMER RECONCILE & COLLECT	37,371,007.					166,837.		
MISCELLANEOUS	6,836,990.					363,670.		
SUPERVISION - COMMERCIAL OPERATIONS	6,816.					48,327.		
CUSTOMER ASSISTANCE EXPENSE	3,934,659.							
INFO & INST ADV EXP - COMMERCIAL	856,371.					87,075.		
MISC CUST SERV & INFO - COMMERCIAL	3,619,349.					24,943.		
SUPERVISION	57,141.					743.		
DEMONSTRATING & SELLING	6,100,169.							
SALES EXPENSE	49,702.					19,105.		
						572.		
Page total	1,014,215,716.	579.		6,005,408.	24,553,690.			
Grand total	1,511,728,968.	53,426.		6,540,750.	24,942,334.	51,442.		1,754,226.
SPLSNX 2.000								

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Line 5 - Other cost of goods sold

EXPENSE - MERCH & JOBBING
 NON-OPERATING RENTAL
 SUPERVISION & ENGINEERING
 FUEL
 STEAM EXPENSE
 ELECTRIC EXPENSE
 MISC STEAM POWER EXPENSE
 SUPERVISION & ENGINEERING
 FUEL - OTHER CHARGES
 HELIUM & OTHER COOLANTS
 STEAM EXPENSE
 ELECTRIC EXPENSE
 MISC NUCLEAR POWER EXPENSE
 SUPERVISION & ENGINEERING
 WATER
 HYDRAULIC EXPENSE
 MISC HYDRAULIC EXPENSE
 SUPERVISION & ENGINEERING
 FUEL
 GENERATION EXPENSE
 MISC OTHER POWER GEN EXPENSE
 PURCH POWER EXPENSE
 SYSTEM CONTROL & LOAD DISPATCH
 OTHER EXPENSE
 SUPERVISION & ENGINEERING
 LOAD DISPATCH
 STATION EXPENSE
 OVERHEAD LINE EXPENSE
 UNDERGROUND LINE EXPENSE
 MISC TRANSMISSION SYSTEM EXPENSE
 SUPERVISION & ENGINEERING
 LOAD DISPATCHING
 STATION EXPENSE
 OVERHEAD LINE EXPENSE
 UNDERGROUND LINE EXPENSE
 STREET LIGHT & TRAFFIC SIGNAL EXP
 METER EXPENSE
 INSTALLATION EXPENSE
 DISTRIBUTION EXPENSE
 SUPERVISION EXPENSE
 METER READING EXPENSE
 CUSTOMER RECONCILE & COLLECT
 MISCELLANEOUS
 SUPERVISION - COMMERCIAL OPERATIONS
 CUSTOMER ASSISTANCE EXPENSE
 INFO & INST ADV EXP - COMMERCIAL
 MISC CUST SERV & INFO - COMMERCIAL
 SUPERVISION
 DEMONSTRATING & SELLING
 SALES EXPENSE

ADWIN EQUIPMENT COMPANY	ADWIN INVESTMENT COMPANY	BUTTONWOODS ASSOCIATES INC	ENERGY PERFORMANCE SERVICES, INC	PECO ENERGY CAPITAL CORP	PECO GAS SUPPLY COMPANY	PROPRIETORS OF THE SUSQUEHANNA CANAL	ADWIN SCHUYLKILL COGENERATION INC
23-1706178	51-0332946	51-0323767	23-2750899	51-0355321	23-2798733	23-1624948	23-2829266

Page total

Grand total

SPSLNX 2.000

54,285.	4,132.	892,641.	8,971,409.	4,830.	158,187.		
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Statement

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Line 5 - Other cost of goods sold

	PECO ENERGY COMPANY	SUSQUEHANNA POWER COMPANY	PECO ENERGY POWER COMPANY	SUSQUEHANNA ELECTRIC COMPANY	CONOWINGO POWER COMPANY	EASTERN PENNSYLVANIA EXPLORATION COMPANY	EASTERN PENNSYLVANIA DEVELOPMENT COMPANY	ADWIN REALTY COMPANY
	23-0970240	23-1139830	23-0970740	52-0503520	52-0280040	23-2039821	23-1706184	
SALARIES	95,109,314.	44,040.		98,298.	2,169.	14,495.		40,309.
OFFICE SUPPLIES	91,619,905.	8,856.		25,762.	307,277.			1,112,759.
OUTSIDE SERVICES	12,885,454.				71,942.	3,375.		340,611.
PROPERTY INSURANCE	8,640,346.			164,640.	1,921.			40,720.
INJURIES AND DAMAGES	15,362,315.			174,389.	-90.			
REGULATOR COMMISSION EXPENSE	5,698,493.			72,683.	575.			
DUPLICATE	-3,637,681.				-27,151.			
GENERAL	6,549,688.	-49.		-430.	32,001.			208,838.
OPERATIONAL SUPERV & ENGINEER	84,689.							
GAS PURCHASES	167,917,057.							
PURCHASED GAS	3,779,472.							
WITHDRAWN LNG	6,823,812.							
PURCHASED GAS	-639,789.							
GAS SUPPLY EXPENSE	19,358,978.							
SUPERVISION & ENGINEERING	679,622.							
LABOR & EXPENSES	677,871.							
PURCHASED GAS	751,214.							
SUPERVISION & ENGINEERING	1,078,779.							
DISTRIBUTION LOAD DISPATCH	345,268.							
MAINS & SERVICE EXPENSE	2,199,652.							
M&R STATION GENERAL EXPENSE	80,039.							
M&R STATION IND EXPENSE	781,287.							
METER & HOUSE REGULATOR EXPENSE	1,800,004.							
CUSTOMER INSTALLATION EXPENSE	5,931,611.							
OTHER EXPENSE	4,525,780.							
SUPERVISION	20,996.							
METER READING EXPENSE	2,414,294.							
CUST RECEIPTS & COLLECT EXPENSE	6,212,698.							
MISC CUSTOMER ACCOUTNS EXPENSE	1,143,845.							
SUPERVISION - COMMERCIAL OPERATIONS	1,154.							
CUST ASSIATANCE EXPENSE	461,268.							
INFO & INST ADV EXP - COMMERCIAL	10,826.							
SUPERVISION	567,031.							
MISC SALES EXPENSE	71,450.							
SALARIES	5,524,232.							
OFFICE SUPPLIES & EXPENSE	4,982,605.							
OUTSIDE SERVICES	923,772.							
PROPERTY INSURANCE	106,915.							
INJURIES AND DAMAGES	1,274,846.							
REGULATORY COMMISSION EXPENSE	1,061,174.							
DUPLICATE	3,550.							
MISCELLANEOUS GENERAL EXPENSE	421,093.							
LEASE OPERATING EXPENSES						30,945.		
HANDLING EXPENSES						2,627.		
DECOMMISSIONING EXPENSE	17,763,384.							
OTHER ELECTRIC POWER EXPENSE	49,046.							
LIQUIFIED PETROLEUM GAS EXPENSE	165,547.							
LIQUIFIED PETROLEUM GAS PURCHASE	430,261.							
OTHER COSTS	778,690.							
MEAS REGULATE EXPENSE	1,194,032.							
Page total	493,985,889.	52,847.		535,342.	388,644.	51,442.		1,743,237.

1120 Page 2 Detail

Line 5 - Other cost of goods sold

	ADWIN EQUIPMENT COMPANY	ADWIN INVESTMENT COMPANY	BUTTONWOODS ASSOCIATES INC	ENERGY PERFORMANCE SERVICES, INC	PECO ENERGY CAPITAL CORP	PECO GAS SUPPLY COMPANY	PROPRIETORS OF THE SUSQUEHANNA CANAL 23-1624948	ADWIN SCHUYLKILL COGENERATION INC 23-2829266
23-1706178		51-0332946	51-0323767	23-2750899	51-0355321	23-2798733		
SALARIES	2,845.				3,230.			
OFFICE SUPPLIES	8,932.	1,543.						
OUTSIDE SERVICES	42,032.	2,589.			1,475.			
PROPERTY INSURANCE	476.							
INJURIES AND DAMAGES								
REGULATOR COMMISSION EXPENSE DUPLICATE GENERAL					125.			
OPERATIONAL SUPERV & ENGINEER								
GAS PURCHASES						137,344.		
PURCHASED GAS								
WITHDRAWN LNG								
PURCHASED GAS								
GAS SUPPLY EXPENSE								
SUPERVISION & ENGINEERING								
LABOR & EXPENSES								
PURCHASED GAS								
SUPERVISION & ENGINEERING								
DISTRIBUTION LOAD DISPATCH								
MAINS & SERVICE EXPENSE								
M&R STATION GENERAL EXPENSE								
M&R STATION IND EXPENSE								
METER & HOUSE REGULATOR EXPENSE								
CUSTOMER INSTALLATION EXPENSE								
OTHER EXPENSE								
SUPERVISION								
METER READING EXPENSE								
CUST RECEIPTS & COLLECT EXPENSE								
MISC CUSTOMER ACCOUTNS EXPENSE								
SUPERVISION - COMMERCIAL OPERATIONS								
CUST ASSIATANCE EXPENSE								
INFO & INST ADV EXP - COMMERCIAL								
SUPERVISION								
MISC SALES EXPENSE							50.	
SALARIES				1,881,322.			20,793.	
OFFICE SUPPLIES & EXPENSE				118,422.				
OUTSIDE SERVICES				177,223.				
PROPERTY INSURANCE				89,407.				
INJURIES AND DAMAGES								
REGULATORY COMMISSION EXPENSE DUPLICATE								
MISCELLANEOUS GENERAL EXPENSE								
LEASE OPERATING EXPENSES								
HANDLING EXPENSES								
DECOMMISSIONING EXPENSE								
OTHER ELECTRIC POWER EXPENSE								
LIQUIFIED PETROLEUM GAS EXPENSE								
LIQUIFIED PETROLEUM GAS PURCHASE								
OTHER COSTS			3,651.					
MEAS REGULATE EXPENSE								
Page total	54,285.	4,132.	3,651.	2,266,374.	4,830.	158,187.		

1120 Page 2 Detail

Line 5 - Other cost of goods sold

	PECO ENERGY COMPANY	SUSQUEHANNA POWER COMPANY	PECO ENERGY POWER COMPANY	SUSQUEHANNA ELECTRIC COMPANY	CONOWINGO POWER COMPANY	EASTERN PENNSYLVANIA EXPLORATION COMPANY	EASTERN PENNSYLVANIA DEVELOPMENT COMPANY	ADWIN REALTY COMPANY
	23-0970240	23-1139830	23-0970740	52-0503520	52-0280040	23-2039821	23-1706184	
MANAGEMENT COMM								9,424.
COST OF SERVICE - CONSULTING								
COST OF SERVICE - SALE OF SYSTEMS								
COST OF SERVICE- ANNUITY MAINTENANCE								
SUBCONTRACTED PROJECT COSTS								
UTILITY EXPENSE								
OVERHEAD RECOVERY-COST OF SERVICE								
MISC COST								1,565.
MRKTING, SEMINARS, COMMISS, MOVING&MISC								
WARRANTY EXPENSE								
MANAGEMENT FEES								
COST OF SALES OF TOWNHOUSES								
SETTLEMENT CHARGES								
CUST SERV & INFO EXPENSE				431,685.				
DEMONSTRATING & SELLING EXPENSE				2,723,457.				
ADVERTISING EXPENSE				371,776.				
RENTS				445.				

Page total

3,527,363.

10,989.

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Line 5 - Other cost of goods sold

ADWIN EQUIPMENT COMPANY	ADWIN INVESTMENT COMPANY	BUTTONWOODS ASSOCIATES INC	ENERGY PERFORMANCE SERVICES, INC	PECO ENERGY CAPITAL CORP	PECO GAS SUPPLY COMPANY	PROPRIETORS OF THE SUSQUEHANNA CANAL	ADWIN SCHUYLKILL COGENERATION INC
23-1706178	51-0332946	51-0323767	23-2750899	51-0355321	23-2798733	23-1624948	23-2829266

MANAGEMENT COMM
 COST OF SERVICE - CONSULTING
 COST OF SERVICE - SALE OF SYSTEMS
 COST OF SERVICE- ANNUITY MAINTENANCE
 SUBCONTRACTED PROJECT COSTS
 UTILITY EXPENSE
 OVERHEAD RECOVERY-COST OF SERVICE
 MISC COST
 MRKTING,SEMINARS,COMMISS,MOVING&MISC
 WARRANTY EXPENSE
 MANAGEMENT FEES
 COST OF SALES OF TOWNHOUSES
 SETTLEMENT CHARGES
 CUST SERV & INFO EXPENSE
 DEMONSTRATING & SELLING EXPENSE
 ADVERTISING EXPENSE
 RENTS

308,963.
 4,636,568.
 900,267.
 707,548.
 7,497.
 -577,199.
 179,851.
 331,386.
 210,154.

784.
 859,922.
 28,284.

Page total

888,990.	6,705,035.
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Combined ELIMINATIONS Adjustments PECO ENERGY
LOCATOR COMPANY
CONSOLIDATED

Consolidated Schedules

Sch. C Summary

Dividends			
1	Domestic Corps-subj. to 70% ded	678,054.	678,054.
2	Domestic Corps-subj. to 80% ded		
3	Debt-Financed stock - Dom & Fgn		
4	Pref Stk < 20% owned Pub Util		
5	Pref Stk > = 20% owned Pub Util		
6	< 20% Fgn Corps & FSC's-70%		
7	> = 20% Fgn Corps & FSC's-80%		
8	Wholly-owned fgn subs-100%		
10	Domestic corps-Small Bus Inv		
11	From FSC's subject to 100% ded		
12	Affiliated group members subj		
	to 100% deduction	25,357,490.	25,357,490.
13	Foreign corps not incl. above		
14	Controlled fgn groups under		
	Subpart F		
15	Foreign Dividend Gross-up		
16	IC-DISC and former DISC Div		
	not included above		
17	Other dividends		
19	TOTAL DIVIDENDS	26,035,544.	26,035,544.
Special Deductions			
1	Domestic Corps-subj. to 70% ded	474,638.	474,638.
2	Domestic Corps-subj. to 80% ded		
3	Debt-Financed stock-Dom & Fgn		
4	Pref Stk < 20% owned Pub Util		
5	Pref Stk > = 20% owned Pub Util		
6	< 20% Fgn Corps & FSC's-70%		
7	> = 20% Fgn Corps & FSC's-80%		
8	Wholly-owned fgn subs-100%		
9	Total Lines 1-8	474,638.	474,638.
10	Domestic corps-Small Bus Inv		
11	From FSC's subject to 100% ded		
12	Affiliated group members subj		
	to 100% deduction	25,357,490.	25,357,490.
18	Deduction for Div Paid on Pref		
	Stock of Public Utilities	483,507.	483,507.
20	Total Deductions	26,315,635.	26,315,635.

	PECO ENERGY COMPANY	SUSQUEHANNA POWER COMPANY	PECO ENERGY POWER COMPANY	SUSQUEHANNA ELECTRIC COMPANY	CONOWINGO POWER COMPANY	EASTERN PENNSYLVANIA EXPLORATION COMPANY	EASTERN PENNSYLVANIA DEVELOPMENT COMPANY	ADWIN REALTY COMPANY
<i>Consolidated Schedules</i>								
Sch. C Summary	23-0970240	23-1139830	23-0970740	52-0503520	52-0280040	23-2039821	23-1706184	

Dividends								
1	Domestic Corps-subj. to 70% ded	669,388.						8,666.
2	Domestic Corps-subj. to 80% ded							
3	Debt-Financed stock - Dom & Fgn							
4	Pref Stk < 20% owned Pub Util							
5	Pref Stk > = 20% owned Pub Util							
6	< 20% Fgn Corps & FSC's-70%							
7	> = 20% Fgn Corps & FSC's-80%							
8	Wholly-owned fgn subs-100%							
10	Domestic corps-Small Bus Inv							
11	From FSC's subject to 100% ded							
12	Affiliated group members subj to 100% deduction	16,955,690.		8,401,800.				
13	Foreign corps not incl. above							
14	Controlled fgn groups under Subpart F							
15	Foreign Dividend Gross-up							
16	IC-DISC and former DISC Div not included above							
17	Other dividends							
19	TOTAL DIVIDENDS	17,625,078.		8,401,800.				8,666.
Special Deductions								
1	Domestic Corps-subj. to 70% ded	468,572.						6,066.
2	Domestic Corps-subj. to 80% ded							
3	Debt-Financed stock-Dom & Fgn							
4	Pref Stk < 20% owned Pub Util							
5	Pref Stk > = 20% owned Pub Util							
6	< 20% Fgn Corps & FSC's-70%							
7	> = 20% Fgn Corps & FSC's-80%							
8	Wholly-owned fgn subs-100%							
9	Total Lines 1-8	468,572.						6,066.
10	Domestic corps-Small Bus Inv							
11	From FSC's subject to 100% ded							
12	Affiliated group members subj to 100% deduction	16,955,690.		8,401,800.				
18	Deduction for Div Paid on Pref Stock of Public Utilities	483,507.						
20	Total Deductions	17,907,769.		8,401,800.				6,066.

ADWIN EQUIPMENT COMPANY	ADWIN INVESTMENT COMPANY	BUTTONWOODS ASSOCIATES INC.	ENERGY PERFORMANCE SERVICES, INC	PECO ENERGY CAPITAL CORP	PECO GAS SUPPLY COMPANY	PROPRIETORS OF THE SUSQUEHANNA CANAL	ADWIN SCHUYLKILL COGENERATION INC
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Consolidated Schedules

Sch. C Summary	23-1706178	51-0332946	51-0323767	23-2750899	51-0355321	23-2798733	23-1624948	23-2829266
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Dividends	
1	Domestic Corps-subj. to 70% ded
2	Domestic Corps-subj. to 80% ded
3	Debt-Financed stock - Dom & Fgn
4	Pref Stk < 20% owned Pub Util
5	Pref Stk > = 20% owned Pub Util
6	< 20% Fgn Corps & FSC's-70%
7	> = 20% Fgn Corps & FSC's-80%
8	Wholly-owned fgn subs-100%
10	Domestic corps-Small Bus Inv
11	From FSC's subject to 100% ded
12	Affiliated group members subj to 100% deduction
13	Foreign corps not incl. above
14	Controlled fgn groups under Subpart F
15	Foreign Dividend Gross-up
16	IC-DISC and former DISC Div not included above
17	Other dividends
19	TOTAL DIVIDENDS
Special Deductions	
1	Domestic Corps-subj. to 70% ded
2	Domestic Corps-subj. to 80% ded
3	Debt-Financed stock-Dom & Fgn
4	Pref Stk < 20% owned Pub Util
5	Pref Stk > = 20% owned Pub Util
6	< 20% Fgn Corps & FSC's-70%
7	> = 20% Fgn Corps & FSC's-80%
8	Wholly-owned fgn subs-100%
9	Total Lines 1-8
10	Domestic corps-Small Bus Inv
11	From FSC's subject to 100% ded
12	Affiliated group members subj to 100% deduction
18	Deduction for Div Paid on Pref Stock of Public Utilities
20	Total Deductions

1120 Page 2 Detail

Sch. C - Dividends Subject to 70% Deduction

PECO ENERGY COMPANY

DOMESTIC CORP., 20% OWNED, 70% DED.

669,388.

Subtotal

669,388.

ADWIN REALTY COMPANY

DOMESTIC CORP., 20% OWNED, 70% DED.

8,666.

Subtotal

8,666.

Total Sch. C - Dividends Subject to 70% Deduction

678,054.

1120 Page 3 Detail

Sch. K - Question 8

The corporation has an interest in, or signature or other authority over a financial account in the following countries:

ENERGY PERFORMANCE SERVICES, INC

CANADA
CZECH REPUBLIC
CHILE
PORTUGAL

Combined	ELIMINATIONS LOCATOR	Adjustments	PECO ENERGY COMPANY CONSOLIDATED
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Consolidated Schedules

Sch. L - Beginning

Assets			
1	Cash	49,386,893.	49,386,893.
2 a	Trade Notes and A/R	220,113,597.	220,113,597.
	b Less allowance for Bad Debts	118,279,971.	118,279,971.
3	Inventories	190,961,551.	190,961,551.
4	US Government Obligations		
5	Tax-exempt Securities	173,114,895.	173,114,895.
6	Other Current Assets	111,130,943.	111,130,943.
7	Loans to Stockholders		
8	Mtge and Real Estate Loans		
9	Other Investments	368,521,295.	-362,480,691.
			6,040,604.
10a	Buildings and Other Depreciable		
	Assets	14,936,374,998.	14,936,374,998.
	b Less Accum. Depreciation	4,249,364,381.	4,249,364,381.
11a	Depletable Assets	1,195,716,067.	1,195,716,067.
	b Less Accum. Depletion	837,639,569.	837,639,569.
12	Land (net of any Amortization)		
13a	Intangible Assets	1,639,029.	1,639,029.
	b Less Accum. Amortization	410,048.	410,048.
14	Other Assets	1,481,756,917.	1,481,756,917.
15	Total Assets	13,523,022,216.	-362,480,691.
			13,160,541,525.
Liabilities and Stockholders' Equity			
16	Accounts Payable	538,139,552.	538,139,552.
17	Mtges, Notes, Bond Payable		
	in less than 1 year	212,735,360.	212,735,360.
18	Other Current Liabilities	311,569,933.	311,569,933.
19	Loans from Stockholders		
20	Mtges, Notes, Bonds Payable		
	in 1 year or more	5,107,827,062.	5,107,827,062.
21	Other Liabilities	2,350,783,477.	2,350,783,477.
22a	Capital stock-Preferred	370,172,000.	370,172,000.
22b	Capital stock-Common	3,574,948,077.	-84,219,588.
			3,490,728,489.
23	Paid-in or Capital Surplus	251,854,926.	-250,583,878.
			1,271,048.
24	Retained earnings-Appropriated	-769,948.	769,948.
25	Retained earnings-Unappropri	805,761,777.	-28,447,173.
			777,314,604.
26	Less cost of Treasury Stock		
27	Total Liabilities and		
	Stockholders' Equity	13,523,022,216.	-362,480,691.
			13,160,541,525.

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Statement

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	PECO ENERGY COMPANY	SUSQUEHANNA POWER COMPANY	PECO ENERGY POWER COMPANY	SUSQUEHANNA ELECTRIC COMPANY	CONOWINGO POWER COMPANY	EASTERN PENNSYLVANIA EXPLORATION COMPANY	EASTERN PENNSYLVANIA DEVELOPMENT COMPANY	ADWIN REALTY COMPANY
Sch. L - Beginning	23-0970240	23-1139830	23-0970740	52-0503520	52-0280040	23-2039821	23-1706184	
Assets								
1 Cash	40,845,392	46,909	144,001	-21,723	2,777,602	486,827	2,080	2,599,882
2 a Trade Notes and A/R	164,683,711	1,953,085	-284,895	3,784,708	6,212,506	206,438	506,685	3,471,011
b Less allowance for Bad Debts	118,159,853				120,118			
3 Inventories	190,236,366			537,940	187,245			
4 US Government Obligations								
5 Tax-exempt Securities	173,114,895							
6 Other Current Assets	104,518,032	1,388,133	30,168	354,664	4,562,844	7,130		247,783
7 Loans to Stockholders								
8 Mtge and Real Estate Loans								
9 Other Investments	216,167,725	1	75,843,207				42,050,693	25,717,122
10a Buildings and Other Depreciable								
Assets	14,665,871,826	122,895,707	6,488,180	833	115,940,257			16,912,501
b Less Accum. Depreciation	4,171,480,629	39,423,792	553,481		34,999,180			2,488,737
11a Depletable Assets	1,176,390,856					19,325,211		
b Less Accum. Depletion	818,484,797					19,154,772		
12 Land (not of any Amortization)								
13a Intangible Assets								668,029
b Less Accum. Amortization								365,544
14 Other Assets	1,450,915,142	183,928	17,606	842,905	28,492,929			
15 Total Assets	13,074,618,666	87,043,971	81,684,786	5,499,327	123,054,085	870,834	42,559,458	46,762,047
Liabilities and Stockholders' Equity								
16 Accounts Payable	521,531,646	-96,616	322,546	4,092,599	6,784,706	432,854	3,380	1,832,539
17 Mtges, Notes, Bond Payable								
in less than 1 year	182,500,000	1,649,344	12,100,000				6,550,000	9,047,416
18 Other Current Liabilities	303,273,031	2,698,216	570,636	550,597	3,377,264	-72,180	19,544	
19 Loans from Stockholders								
20 Mtges, Notes, Bonds Payable								
in 1 year or more	5,091,205,464			60,000				12,174,055
21 Other Liabilities	2,319,489,737	6,949,820	120,961	874,523	20,149,126	1,232,504	-1,708	502,778
22a Capital stock-Preferred	370,172,000							
22b Capital stock-Common	3,490,728,489	47,047,450	24,600,000	10,000	12,555,038	1,000	1,000	1,000
23 Paid-in or Capital Surplus	1,271,048	22,200,000	36,500,000		19,100,000	15,994,000	57,985,356	40,029,316
24 Retained earnings-Appropriated								
25 Retained earnings-Unappropriated	794,447,251	6,595,757	7,470,643	-88,392	61,087,951	-16,717,344	-21,998,114	-16,825,057
26 Less cost of Treasury Stock								
27 Total Liabilities and								
Stockholders' Equity	13,074,618,666	87,043,971	81,684,786	5,499,327	123,054,085	870,834	42,559,458	46,762,047

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ADWIN EQUIPMENT
COMPANYADWIN INVESTMENT
COMPANYBUTTONWOODS
ASSOCIATES INC.ENERGY
PERFORMANCE
SERVICES, INCPECO ENERGY
CAPITAL CORPPECO GAS SUPPLY
COMPANYPROPRIETORS OF
THE SUSQUEHANNA
CANALADWIN SCHUYLKILL
COGENERATION INC

Consolidated Schedules

Sch. L - Beginning	23-1706178	51-0332946	51-0323767	23-2750899	51-0355321	23-2798733	23-1624948	23-2829266
Assets								
1	Cash	1,119,973.	5,515.	111,326.	1,220,770.	48,339.		
2 a	Trade Notes and A/R	1,758,316.	3,026,116.	16,789.	11,969,849.	22,809,278.		
b	Less allowance for Bad Debts							
3	Inventories							
4	US Government Obligations							
5	Tax-exempt Securities							
6	Other Current Assets	21,645.		544.				
7	Loans to Stockholders							
8	Mtge and Real Estate Loans							
9	Other Investments	1,381,892.	408,252.		109,619.	6,842,784.		
10 a	Buildings and Other Depreciable							
	Assets	407,085.		2,678,069.	5,180,540.			
b	Less Accum. Depreciation	37,898.			380,664.			
11 a	Depletable Assets							
b	Less Accum. Depletion							
12	Land (net of any Amortization)							
13 a	Intangible Assets				971,000.			
b	Less Accum. Amortization				44,504.			
14	Other Assets		29,913.	17,144.	1,257,350.			
15	Total Assets	4,651,013.	3,469,796.	2,823,872.	20,283,960.	29,700,401.		
Liabilities and Stockholders' Equity								
16	Accounts Payable	273,055.	1,611.	388,248.	2,572,978.			
17	Mtges, Notes, Bond Payable							
	in less than 1 year				888,600.			
18	Other Current Liabilities	566,100.	38,729.	19,775.	107,309.	420,912.		
19	Loans from Stockholders							
20	Mtges, Notes, Bonds Payable							
	in 1 year or more			1,211,066.	3,176,477.			
21	Other Liabilities	92,289.	-67,205.		1,440,652.			
22 a	Capital stock-Preferred							
22 b	Capital stock-Common	1,000.	100.	1,000.	1,000.	1,000.		
23	Paid-in or Capital Surplus	9,450,284.	3,500,000.	1,196,495.	14,977,365.	29,651,062.		
24	Retained earnings-Appropriated				-769,948.			
25	Retained earnings-Unappropri	-5,731,715.	-3,445.	7,288.	-2,110,473.	-372,573.		
26	Less cost of Treasury Stock							
27	Total Liabilities and							
	Stockholders' Equity	4,651,013.	3,469,796.	2,823,872.	20,283,960.	29,700,401.		

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Combined ELIMINATIONS Adjustments PECO ENERGY
 LOCATOR COMPANY
 CONSOLIDATED

Consolidated Schedules

Sch. L - Ending

Assets				
1	Cash	24,471,447.	-1,162,799.	23,308,648.
2 a	Trade Notes and A/R	195,341,643.	-5,845,169.	189,496,474.
b	Less allowance for Bad Debts	118,678,082.	-152,955.	118,525,127.
3	Inventories	202,191,475.	-544,555.	201,646,920.
4	US Government Obligations			
5	Tax-exempt Securities	204,092,278.	-3,573,587.	200,518,691.
6	Other Current Assets	235,533,456.		235,533,456.
7	Loans to Stockholders			
8	Mtge and Real Estate Loans			
9	Other Investments	317,467,133.	-292,273,081.	25,194,052.
10a	Buildings and Other Depreciable			
	Assets	15,358,706,707.	-107,704,704.	15,251,002,003.
b	Less Accum. Depreciation	4,670,680,306.	-31,684,310.	4,638,995,996.
11a	Depletable Assets	1,315,677,069.		1,315,677,069.
b	Less. Accum. Depletion	938,345,196.		938,345,196.
12	Land (net of any Amortization)			
13a	Intangible Assets	2,365,596.		2,365,596.
b	Less Accum. Amortization	353,538.		353,538.
14	Other Assets	1,246,659,958.	-26,654,854.	1,220,005,104.
15	Total Assets	13,374,449,640.	-405,921,484.	12,968,528,156.
Liabilities and Stockholders' Equity				
16	Accounts Payable	528,025,753.	-95,545.	527,930,208.
17	Mtges, Notes, Bond Payable			
	in less than 1 year	415,048,426.		415,048,426.
18	Other Current Liabilities	329,130,555.	-611,175.	328,519,380.
19	Loans from Stockholders			
20	Mtges, Notes, Bonds Payable			
	in 1 year or more	4,585,359,776.		4,585,359,776.
21	Other Liabilities	2,313,534,344.	-9,218,365.	2,304,315,979.
22a	Capital stock-Preferred	292,067,206.		292,067,206.
22b	Capital stock-Common	3,590,631,225.	-84,318,688.	3,506,312,537.
23	Paid-in or Capital Surplus	306,504,994.	-305,178,569.	1,326,425.
24	Retained earnings-Appropriated	1,942,484.	-1,942,484.	
25	Retained earnings-Unappropr	1,012,204,877.	-4,556,658.	1,007,648,219.
26	Less cost of Treasury Stock			
27	Total Liabilities and			
	Stockholders' Equity	13,374,449,640.	-405,921,484.	12,968,528,156.

H783

	PECO ENERGY COMPANY	SUSQUEHANNA POWER COMPANY	PECO ENERGY POWER COMPANY	SUSQUEHANNA ELECTRIC COMPANY	CONOWINGO POWER COMPANY	EASTERN PENNSYLVANIA EXPLORATION COMPANY	EASTERN PENNSYLVANIA DEVELOPMENT COMPANY	ADWIN REALTY COMPANY	
Sch. L - Ending	23-0970240	23-1139830	23-0970740	52-0503520	52-0280040	23-2039821	23-1706184		
Assets									
1	Cash	17,171,879.	773,443.	68,144.	2,542,669.	1,162,799.	114,339.	772.	1,228,548.
2 a	Trade Notes and A/R	129,056,243.	1,344,241.	8,565,605.	3,479,885.	5,845,169.	10,751.	22,161.	468,253.
b	Less allowance for Bad Debts	118,525,127.				152,955.			
3	Inventories	201,177,705.			469,215.	544,555.			
4	US Government Obligations								
5	Tax-exempt Securities	204,092,278.							
6	Other Current Assets	229,096,904.	2,622,348.	30,168.	-149,621.	3,573,587.			163,435.
7	Loans to Stockholders								
8	Mtge and Real Estate Loans								
9	Other Investments	153,902,444.	1.	75,713,538.			39,301,506.		26,527,625.
10a	Buildings and Other Depreciable								
	Assets	15,091,347,517.	126,016,113.	6,488,179.	833.	107,704,704.			19,021,771.
b	Less Accum. Depreciation	4,596,137,334.	38,151,549.	598,775.		31,684,310.			3,331,780.
11a	Depletable Assets	1,296,350,456.					19,326,613.		
b	Less Accum. Depletion	919,060,282.					19,284,914.		
12	Land (net of any Amortization)								
13a	Intangible Assets								481,640.
b	Less Accum. Amortization								233,864.
14	Other Assets	1,219,146,571.	262,948.	12,678.	-521,536.	26,654,854.			
15	Total Assets	12,907,619,254.	92,867,545.	90,279,537.	5,821,445.	113,648,403.	166,789.	39,324,439.	44,325,628.
Liabilities and Stockholders' Equity									
16	Accounts Payable	499,830,814.	10,914,608.	8,938,982.	2,767,226.	95,545.	22,232.		1,548,626.
17	Mtges, Notes, Bond Payable								
	in less than 1 year	401,003,000.					4,100,000.		9,011,719.
18	Other Current Liabilities	325,473,638.	1,241,168.	357,393.	-23,697.	611,175.	-4,703.		
19	Loans from Stockholders								
20	Mtges, Notes, Bonds Payable								
	in 1 year or more	4,570,352,162.			60,000.				11,770,887.
21	Other Liabilities	2,293,287,832.	4,998,231.	267,528.	2,000,000.	9,218,365.	52,195.	161,300.	1,412,623.
22a	Capital stock-Preferred	292,067,206.							
22b	Capital stock-Common	3,506,312,537.	47,047,450.	24,600,000.	10,000.	12,555,038.	1,000.	1,000.	1,000.
23	Paid-in or Capital Surplus	1,271,578.	22,215,078.	48,740,078.	1,050,000.	32,843,701.	16,544,000.	62,778,895.	41,189,316.
24	Retained earnings-Appropriated		1,785,112.	157,372.					
25	Retained earnings-Unappropri	1,018,020,487.	4,665,898.	7,218,184.	-42,084.	58,324,579.	-16,425,703.	-27,738,988.	-20,608,543.
26	Less cost of Treasury Stock								
27	Total Liabilities and								
	Stockholders' Equity	12,907,619,254.	92,867,545.	90,279,537.	5,821,445.	113,648,403.	166,789.	39,324,439.	44,325,628.

H763

ADWIN EQUIPMENT COMPANY ADWIN INVESTMENT COMPANY BUTTONWOODS ASSOCIATES INC. ENERGY PERFORMANCE SERVICES, INC PECO ENERGY CAPITAL CORP PECO GAS SUPPLY COMPANY PROPRIETORS OF THE SUSQUEHANNA CANAL ADWIN SCHUYLKILL COGENERATION INC

Consolidated Schedules

Sch. L - Ending	23-1706178	51-0332946	51-0323767	23-2750899	51-0355321	23-2798733	23-1624948	23-2829266
Assets								
1 Cash	351,605.	3,942.	99,205.	841,746.	9,362.	102,994.		
2 a Trade Notes and A/R	1,218,027.	3,280,955.	58,573.	11,020,696.	30,861,296.	109,688.		100.
b Less allowance for Bad Debts								
3 Inventories								
4 US Government Obligations								
6 Tax-exempt Securities								
8 Other Current Assets	140,532.			56,103.				
7 Loans to Stockholders								
8 Mtge and Real Estate Loans								
9 Other Investments	3,541,514.	484,146.		228,080.	17,718,279.	50,000.		
10 a Buildings and Other Depreciable Assets	397,740.		2,501,888.	5,227,962.				
b Less Accum. Depreciation	38,910.			737,648.				
11 a Depletable Assets								
b Less Accum. Depletion								
12 Land (net of any Amortization)								
13 a Intangible Assets				1,883,956.				
b Less Accum. Amortization				119,674.				
14 Other Assets			15,053.	1,089,390.				
15 Total Assets	5,610,508.	3,769,043.	2,674,719.	19,490,611.	48,588,937.	262,682.		100.
Liabilities and Stockholders' Equity								
16 Accounts Payable	436,753.	3,133.	311,488.	2,569,512.	416,342.	170,492.		
17 Mtges, Notes, Bond Payable								
in less than 1 year				933,707.				
18 Other Current Liabilities	46,038.	108,292.	19,775.	223,624.	1,077,852.			
19 Loans from Stockholders								
20 Mtges, Notes, Bonds Payable								
in 1 year or more			695,726.	2,481,001.				
21 Other Liabilities	238,415.	-64,167.		1,952,022.				
22 a Capital stock-Preferred								
22 b Capital stock-Common	1,000.	100.	1,000.	1,000.		100,000.		100.
23 Paid-in or Capital Surplus	10,633,823.	3,500,000.	1,651,732.	15,424,005.	48,662,788.			
24 Retained earnings-Appropriated								
26 Retained earnings-Unappropri	-5,745,521.	221,685.	-5,002.	-4,104,260.	-1,568,045.	-7,810.		
28 Less cost of Treasury Stock								
27 Total Liabilities and Stockholders' Equity	5,610,508.	3,769,043.	2,674,719.	19,490,611.	48,588,937.	262,682.		100.

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Combined

ELIMINATIONS LOCATOR

Adjustments

PECO ENERGY COMPANY
CONSOLIDATED

Sch. L, Line 6 - Other current assets

	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
PREPAID TAXES & INSURANCE	25,512,708.	28,556,737.					25,512,708.	28,556,737.
DEF FUEL, ACCR & BANKED SICK & VACA	-14,851,765.	55,969,502.					-14,851,765.	55,969,502.
ACCRUED UTILITY REVENUE	100,470,000.	150,984,000.					100,470,000.	150,984,000.
SECURITY DEPOSITS & ADVANCES		23,217.						23,217.

Total

111,130,943.	235,533,456.					111,130,943.	235,533,456.
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Sch. L, Line 6 - Other current assets

PREPAID TAXES & INSURANCE
 DEF FUEL, ACCR & BANKED SICK & VACA
 ACCRUED UTILITY REVENUE
 SECURITY DEPOSITS & ADVANCES

	PECO ENERGY COMPANY 23-0970240		SUSQUEHANNA POWER COMPANY 23-1139830		PECO ENERGY POWER COMPANY 23-0970740		SUSQUEHANNA ELECTRIC COMPANY 52-0503520	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
PREPAID TAXES & INSURANCE	20,909,100.	25,684,145.	1,388,133.	2,622,348.	30,168.	30,168.	33,000.	-149,621.
DEF FUEL, ACCR & BANKED SICK & VACA	-15,221,068.	55,882,759.					321,664.	
ACCRUED UTILITY REVENUE	98,830,000.	147,530,000.						
SECURITY DEPOSITS & ADVANCES								
Total	104,518,032.	229,096,904.	1,388,133.	2,622,348.	30,168.	30,168.	354,664.	-149,621.

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Sch. L, Line 6 - Other current assets

PREPAID TAXES & INSURANCE
 DEF FUEL, ACCR & BANKED SICK & VACA
 ACCRUED UTILITY REVENUE
 SECURITY DEPOSITS & ADVANCES

	CONOWINGO POWER COMPANY 52-0280040		EASTERN PENNSYLVANIA EXPLORATION COMPANY 23-2039821		EASTERN PENNSYLVANIA DEVELOPMENT COMPANY 23-1706184		ADWIN REALTY COMPANY 23-0970240	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
PREPAID TAXES & INSURANCE	2,875,205.	32,844.	7,130.				247,783.	163,435.
DEF FUEL, ACCR & BANKED SICK & VACA	47,639.	86,743.						
ACCRUED UTILITY REVENUE	1,640,000.	3,454,000.						
SECURITY DEPOSITS & ADVANCES								
Total	4,562,844.	3,573,587.	7,130.				247,783.	163,435.

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Sch. L. Line 6 - Other current assets

	ADWIN EQUIPMENT COMPANY 23-1706178		ADWIN INVESTMENT COMPANY 51-0332946		BUTTONWOODS ASSOCIATES INC. 51-0323767		ENERGY PERFORMANCE SERVICES, INC 23-2750899	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
PREPAID TAXES & INSURANCE	21,645.	140,532.			544.			32,886.
DEF FUEL, ACCR & BANKED SICK & VACA								
ACCRUED UTILITY REVENUE								
SECURITY DEPOSITS & ADVANCES								23,217.
Total	21,645.	140,532.			544.			56,103.

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Sch. L, Line 9 - Other investments

	Combined		ELIMINATIONS LOCATOR		Adjustments		PECO ENERGY COMPANY CONSOLIDATED	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
INVESTMENTS IN PARTNERSHIPS	7,251,036.	18,457,155.					7,251,036.	18,457,155.
INVESTMENTS IN ASSOCIATED CO'S	363,894,518.	302,091,626.	-362,480,691.	-292,273,081.			1,413,827.	9,818,545.
MORTGAGES, LAND OPTIONS, OTHER	-3,425,099.	-3,925,099.					-3,425,099.	-3,925,099.
BRIDGEWATER INVESTMENT	800,840.	843,451.					800,840.	843,451.

Total 368,521,295. 317,467,133. -362,480,691. -292,273,081. 6,040,604. 25,194,052.

Sch. L, Line 9 - Other Investments

INVESTMENTS IN PARTNERSHIIPS
 INVESTMENTS IN ASSOCIATED CO'S
 MORTGAGES, LAND OPTIONS, OTHER
 BRIDGEWATER INVESTMENT

	PECO ENERGY COMPANY 23-0970240		SUSQUEHANNA POWER COMPANY 23-1139830		PECO ENERGY POWER COMPANY 23-0970740		SUSQUEHANNA ELECTRIC COMPANY 52-0503520	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
INVESTMENTS IN PARTNERSHIIPS								
INVESTMENTS IN ASSOCIATED CO'S	216,091,348.	153,826,067.	1.	1.	75,843,207.	75,713,538.		
MORTGAGES, LAND OPTIONS, OTHER	76,377.	76,377.						
BRIDGEWATER INVESTMENT								
Total	216,167,725.	153,902,444.	1.	1.	75,843,207.	75,713,538.		

Sch. L, Line 9 - Other investments

INVESTMENTS IN PARTNERSHIPS
 INVESTMENTS IN ASSOCIATED CO'S
 MORTGAGES, LAND OPTIONS, OTHER
 BRIDGEWATER INVESTMENT

CONOWINGO POWER COMPANY 52-0280040		EASTERN PENNSYLVANIA EXPLORATION COMPANY 23-2039821		EASTERN PENNSYLVANIA DEVELOPMENT COMPANY 23-1706184		ADWIN REALTY COMPANY	
Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
				42,050,693.	39,301,506.	28,453,137.	29,720,866.
						-3,501,476.	-4,001,476.
						765,461.	808,235.
Total				42,050,693.	39,301,506.	25,717,122.	26,527,625.

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Sch. L, Line 9 - Other Investments

INVESTMENTS IN PARTNERSHIPS
 INVESTMENTS IN ASSOCIATED CO'S
 MORTGAGES, LAND OPTIONS, OTHER
 BRIDGEWATER INVESTMENT

ADWIN EQUIPMENT COMPANY	ADWIN INVESTMENT COMPANY	BUTTONWOODS ASSOCIATES INC.	ENERGY PERFORMANCE SERVICES, INC
23-1706178	51-0332946	51-0323767	23-2750899

	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
			408,252.	484,146.				204,730.
	1,346,513.	3,506,298.					109,619.	23,350.
	35,379.	35,216.						

Total

	1,381,892.	3,541,514.	408,252.	484,146.			109,619.	228,080.
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PECO ENERGY CAPITAL CORP 51-0355321	PECO GAS SUPPLY COMPANY 23-2798733	PROPRIETORS OF THE SUSQUEHANNA CANAL 23-1624948	ADWIN SCHUYLKILL COGENERATION INC 23-2829266
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Sch. L, Line 9 - Other investments

INVESTMENTS IN PARTNERSHIPS
INVESTMENTS IN ASSOCIATED CO'S
MORTGAGES, LAND OPTIONS, OTHER
BRIDGEWATER INVESTMENT

	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
	6,842,784.	17,718,279.		50,000.				

Total 6,842,784. 17,718,279. 50,000.

Combined

ELIMINATIONS LOCATOR

Adjustments

PECO ENERGY COMPANY
CONSOLIDATED

Sch. L, Line 14 - Other assets

	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
OTHER ASSETS	167,960.						167,960.	
UNAMORTIZED DEBT EXPENSES	21,892,147.	18,448,141.					21,892,147.	18,448,141.
UNRECOVERED PLANT & PROPERTY LOSSES	45,874,177.	41,396,217.					45,874,177.	41,396,217.
PRELIMINARY SURVEY & INVESTIGATION	38,784,628.	6,757,442.					38,784,628.	6,757,442.
CLEARING ACCOUNTS	6,410,963.	3,524,301.					6,410,963.	3,524,301.
DEF. DEBITS- BILLINGS, D.O. FAS 109	494,274,874.	483,865,686.					494,274,874.	483,865,686.
RESEARCH & DEVELOPMENT EXPENDITURES		55,056.						55,056.
UNAMORT PREMIUMS ON REACQUIRED DEBT	320,878,593.	308,576,588.					320,878,593.	308,576,588.
DEFERRED INCOME TAXES	553,456,431.	384,021,474.					553,456,431.	384,021,474.
DEFERRED FINANCING FEES	17,144.	15,053.					17,144.	15,053.

Total 1,481,756,917. 1,246,659,958. 1,481,756,917. 1,246,659,958.

ADWIN EQUIPMENT COMPANY		ADWIN INVESTMENT COMPANY		BUTTONWOODS ASSOCIATES INC.		ENERGY PERFORMANCE SERVICES, INC	
23-1706178		51-0332946		51-0323767		23-2750899	
Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending

Sch. L, Line 14 - Other assets

OTHER ASSETS							167,960.
UNAMORTIZED DEBT EXPENSES							
UNRECOVERED PLANT & PROPERTY LOSSES							
PRELIMINARY SURVEY & INVESTIGATION							
CLEARING ACCOUNTS							
DEF. DEBITS- BILLINGS, D.O. FAS 109							
RESEARCH & DEVELOPMENT EXPENDITURES							
UNWORT PREMIUMS ON REACQUIRED DEBT							
DEFERRED INCOME TAXES		29,913.					1,089,390.
DEFERRED FINANCING FEES				17,144.	15,053.		1,089,390.

Total		29,913.		17,144.	15,053.	1,257,350.	1,089,390.
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PECO ENERGY CAPITAL CORP		PECO GAS SUPPLY COMPANY		PROPRIETORS OF THE SUSQUEHANNA CANAL		ADWIN SCHUYLKILL COGENERATION INC	
51-0355321		23-2798733		23-1624948		23-2829266	
Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending

Sch. L, Line 14 - Other assets

- OTHER ASSETS
- UNAMORTIZED DEBT EXPENSES
- UNRECOVERED PLANT & PROPERTY LOSSES
- PRELIMINARY SURVEY & INVESTIGATION CLEARING ACCOUNTS
- DEF. DEBITS- BILLINGS, D.O. FAS 109
- RESEARCH & DEVELOPMENT EXPENDITURES
- UNAMORT PREMIUMS ON REACQUIRED DEBT
- DEFERRED INCOME TAXES
- DEFERRED FINANCING FEES

Total

Combined

ELIMINATIONS LOCATOR

Adjustments

PECO ENERGY COMPANY
CONSOLIDATED

Sch. Line 18

Other current liabilities

	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
ACCRUED TAXES	87,751,227.	108,328,252.					87,751,227.	108,328,252.
ACCRUED INTEREST	93,206,443.	88,088,656.					93,206,443.	88,088,656.
DIVIDENDS DECLARED	15,096,312.	20,722,383.					15,096,312.	20,722,383.
TAX COLLECTIONS PAYABLE	12,332,740.	6,861,920.					12,332,740.	6,861,920.
ADVANCES & OTHER ACCRUED LIABILITY	42,707,383.	44,809,686.					42,707,383.	44,198,511.
UTILITY PROPERTY UNDER LEASE - CURR	60,475,828.	60,319,658.					60,475,828.	60,319,658.

-611,175.

Total	311,569,933.	329,130,555.		-611,175.			311,569,933.	328,519,380.
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Other current liabilities

	PECO ENERGY COMPANY 23-0970240		SUSQUEHANNA POWER COMPANY 23-1139830		PECO ENERGY POWER COMPANY 23-0970740		SUSQUEHANNA ELECTRIC COMPANY 52-0503520	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
ACCRUED TAXES	80,645,633.	105,063,958.	2,737,500.	1,290,288.	404,212.	347,384.	-67,466.	-158,093.
ACCRUED INTEREST	93,007,895.	88,057,922.	2,963.	-5,303.	151,184.	-5,231.		
DIVIDENDS DECLARED	15,096,312.	20,722,383.						
TAX COLLECTIONS PAYABLE	12,194,286.	6,850,662.	-42,327.	-43,817.	5,973.	5,973.	107,428.	-38,246.
ADVANCES & OTHER ACCRUED LIABILITIES	41,853,077.	44,459,055.			9,267.	9,267.	510,635.	172,642.
UTILITY PROPERTY UNDER LEASE - CURR	60,475,828.	60,319,658.						

Total	303,273,031.	325,473,638.	2,698,216.	1,241,168.	570,636.	357,393.	550,597.	-23,697.
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Other current liabilities

ACCRUED TAXES
 ACCRUED INTEREST
 DIVIDENDS DECLARED
 TAX COLLECTIONS PAYABLE
 ADVANCES & OTHER ACCRUED LIABILITIES
 UTILITY PROPERTY UNDER LEASE - CURR

	CONOWINGO POWER COMPANY 52-0280040		EASTERN PENNSYLVANIA EXPLORATION COMPANY 23-2039821		EASTERN PENNSYLVANIA DEVELOPMENT COMPANY 23-1706184		ADWIN REALTY COMPANY	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
ACCRUED TAXES	3,044,559.	537,541.	-72,180.	-4,703.	19,544.			
ACCRUED INTEREST	-3,441.	4,717.						
DIVIDENDS DECLARED								
TAX COLLECTIONS PAYABLE	3,984.	54,567.						
ADVANCES & OTHER ACCRUED LIABILITIES	332,162.	14,350.						
UTILITY PROPERTY UNDER LEASE - CURR								
Total	3,377,264.	611,175.	-72,180.	-4,703.	19,544.			

	ADWIN EQUIPMENT COMPANY 23-1706178		ADWIN INVESTMENT COMPANY 51-0332946		BUTTONWOODS ASSOCIATES INC. 51-0323767		ENERGY PERFORMANCE SERVICES, INC 23-2750899	
Other current liabilities	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
ACCRUED TAXES	560,198.	42,012.	38,729.	108,292.	19,775.	19,775.		4,125.
ACCRUED INTEREST							47,842.	36,551.
DIVIDENDS DECLARED								
TAX COLLECTIONS PAYABLE	3,660.	3,641.					59,467.	28,961.
ADVANCES & OTHER ACCRUED LIABILITIES	2,242.	385.						153,987.
UTILITY PROPERTY UNDER LEASE - CURR								
Total	566,100.	46,038.	38,729.	108,292.	19,775.	19,775.	107,309.	223,624.

PECO ENERGY CAPITAL CORP

PECO GAS SUPPLY COMPANY

PROPRIETORS OF THE
SUSQUEHANNA CANAL

ADWIN SCHUYLKILL
COGENERATION INC

51-0355321

23-2798733

23-1624948

23-2829266

Other current liabilities

ACCRUED TAXES
ACCRUED INTEREST
DIVIDENDS DECLARED
TAX COLLECTIONS PAYABLE
ADVANCES & OTHER ACCRUED LIABILITIES
UTILITY PROPERTY UNDER LEASE - CURR

	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
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ACCRUED TAXES	420,643.	1,077,673.						
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TAX COLLECTIONS PAYABLE	269.	179.						
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Total

	420,912.	1,077,852.						
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Sch. L, Line 21 - Other liabilities

	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
UNAMORTIZED PREMIUMS ON L.T. DEBT	11,188.	9,580.					11,188.	9,580.
UNAMORTIZED DISCOUNT ON L.T. DEBT	-38,225,580.	-32,609,058.					-38,225,580.	-32,609,058.
UTILITY PROPERTY UNDER LEASE - L.T.	114,089,199.	120,104,848.					114,089,199.	120,104,848.
CUSTOMER DEPOSITS	13,610,532.	11,511,096.					13,610,532.	11,511,096.
CUSTOMER ADVANCES	3,014,608.	2,595,382.					3,014,608.	2,595,382.
DEFERRED CREDITS	170,538,785.	170,282,420.					170,538,785.	170,282,420.
ACCUMULATED DEFERRED ITC	374,100,379.	351,568,699.					374,100,379.	351,568,699.
UNAMORTIZED GAIN ON REAQUIRED DEBT	4,407,235.	3,163,386.					4,407,235.	3,163,386.
ACCUM DEF TAXES - ACCEL AMORT PROP	1,809,880.	1,791,419.					1,809,880.	1,791,419.
ACCUM DEF TAXES- OTHER PROP	1,448,082,651.	1,470,377,023.					1,448,082,651.	1,470,377,023.
ACCUM DEF TAXES- OTHER THAN PROPERTY	172,629,555.	159,627,916.					172,629,555.	159,627,916.
FAS 106-DECONTAM/DECOMM LIABILITY	86,702,000.	54,352,676.					86,702,000.	54,352,676.
EMISSION ALLOWANCE	-5,117.	209,693.					-5,117.	209,693.
MINORITY INTEREST - EPS		160,877.						160,877.
ADVANCED RENTALS	18,162.	18,151.					18,162.	18,151.
WARRANTY & JOB RESERVE		370,236.						370,236.

Total 2,350,783,477. 2,313,534,344. 2,350,783,477. 2,313,534,344.

PECO ENERGY COMPANY SUSQUEHANNA POWER COMPANY PECO ENERGY POWER COMPANY SUSQUEHANNA ELECTRIC COMPANY

Sch. L. Line 21 - Other Liabilities	23-0970240		23-1139830		23-0970740		52-0503520	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
UNAMORTIZED PREMIUMS ON L.T. DEBT	11,188.	9,580.						
UNAMORTIZED DISCOUNT ON L.T. DEBT	-38,225,113.	-32,609,058.				-467.		
UTILITY PROPERTY UNDER LEASE - L.T.	114,089,199.	120,104,848.						
CUSTOMER DEPOSITS	13,542,509.	11,470,413.						
CUSTOMER ADVANCES	2,591,871.	2,542,902.						
DEFERRED CREDITS	170,338,297.	168,053,846.						2,000,000.
ACCUMULATED DEFERRED ITC	372,067,015.	350,619,066.	963,363.	949,633.				
UNAMORTIZED GAIN ON REAQUIRED DEBT	4,337,659.	3,163,386.				69,576.		
ACCUM DEF TAXES - ACCEL AMORT PROP	369,228.	199,633.						
ACCUM DEF TAXES- OTHER PROP	1,433,348,270.	1,464,812,502.	5,986,457.	4,048,598.	51,852.	267,528.	177,258.	
ACCUM DEF TAXES- OTHER THAN PROPERT	161,582,731.	150,358,345.					67,265.	
FAS 106-DECONTAM/DECOMM LIABILITY	85,442,000.	54,352,676.					630,000.	
EMISSION ALLOWANCE	-5,117.	209,693.						
MINORITY INTEREST - EPS								
ADVANCED RENTALS								
WARRANTY & JOB RESERVE								
Total	2,319,489,737.	2,293,287,832.	6,949,820.	4,998,231.	120,961.	267,528.	874,523.	2,000,000.

CONOWINGO POWER COMPANY

EASTERN PENNSYLVANIA

EXPLORATION COMPANY

23-2039821

EASTERN PENNSYLVANIA

DEVELOPMENT COMPANY

23-1706184

ADWIN REALTY COMPANY

52-0280040

 Beginning Ending Beginning Ending Beginning Ending Beginning Ending

Sch. L, Line 21 - Other liabilities

UNAMORTIZED PREMIUMS ON L.T. DEBT								
UNAMORTIZED DISCOUNT ON L.T. DEBT								
UTILITY PROPERTY UNDER LEASE - L.T.								
CUSTOMER DEPOSITS	68,023.	40,683.						
CUSTOMER ADVANCES	422,737.	52,480.						
DEFERRED CREDITS	48,865.	35,529.	75.	75.			151,548.	192,970.
ACCUMULATED DEFERRED ITC	1,070,001.							
UNAMORTIZED GAIN ON REAQUIRED DEBT								
ACCUM DEF TAXES - ACCEL AMORT PROP								
ACCUM DEF TAXES- OTHER PROP	7,021,441.		1,232,429.	52,120.	-1,708.	423.	333,068.	1,201,502.
ACCUM DEF TAXES- OTHER THAN PROPERT	10,888,059.	9,089,673.						
FAS 106-DECONTAM/DECOMM LIABILITY	630,000.							
EMISSION ALLOWANCE								
MINORITY INTEREST - EPS						160,877.		
ADVANCED RENTALS							18,162.	18,151.
WARRANTY & JOB RESERVE								

 Total 20,149,126. 9,218,365. 1,232,504. 52,195. -1,708. 161,300. 502,778. 1,412,623.

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Sch. L, Line 21 - Other liabilities

UNAMORTIZED PREMIUMS ON L.T. DEBT
 UNAMORTIZED DISCOUNT ON L.T. DEBT
 UTILITY PROPERTY UNDER LEASE - L.T.
 CUSTOMER DEPOSITS
 CUSTOMER ADVANCES
 DEFERRED CREDITS
 ACCUMULATED DEFERRED ITC
 UNAMORTIZED GAIN ON REACQUIRED DEBT
 ACCUM DEF TAXES - ACCEL AMORT PROP
 ACCUM DEF TAXES- OTHER PROP
 ACCUM DEF TAXES- OTHER THAN PROPERTY
 FAS 106-DECONTAM/DECOMM LIABILITY
 EMISSION ALLOWANCE
 MINORITY INTEREST - EPS
 ADVANCED RENTALS
 WARRANY & JOB RESERVE

	ADWIN EQUIPMENT COMPANY 23-1706178		ADWIN INVESTMENT COMPANY 51-0332946		BUTTONWOODS ASSOCIATES INC. 51-0323767		ENERGY PERFORMANCE SERVICES, INC 23-2750899	
	Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending
							1,440,652.	1,591,786.
	789.	58,517.	-67,205.	-64,167.				
	91,500.	179,898.						
								370,236.
Total	92,289.	238,415.	-67,205.	-64,167.			1,440,652.	1,962,022.

PECO ENERGY CAPITAL CORP		PECO GAS SUPPLY COMPANY		PROPRIETORS OF THE SUSQUEHANNA CANAL		ADWIN SCHUYLKILL COGENERATION INC	
51-0355321		23-2798733		23-1624948		23-2829266	
Beginning	Ending	Beginning	Ending	Beginning	Ending	Beginning	Ending

Sch. L, Line 21 - Other liabilities

UNAMORTIZED PREMIUMS ON L.T. DEBT
 UNAMORTIZED DISCOUNT ON L.T. DEBT
 UTILITY PROPERTY UNDER LEASE - L.T.
 CUSTOMER DEPOSITS
 CUSTOMER ADVANCES
 DEFERRED CREDITS
 ACCUMULATED DEFERRED ITC
 UNAMORTIZED GAIN ON REAQUIRED DEBT
 ACCUM DEF TAXES - ACCEL AMORT PROP
 ACCUM DEF TAXES- OTHER PROP
 ACCUM DEF TAXES- OTHER THAN PROPERT
 FAS 106-DECONTAM/DECOMM LIABILITY
 EMISSION ALLOWANCE
 MINORITY INTEREST - EPS
 ADVANCED RENTALS
 WARRANY & JOB RESERVE

Total

Combined ELIMINATIONS Adjustments PECO ENERGY
 LOCATOR COMPANY
 CONSOLIDATED

Consolidated Schedules
 Sch. M1 and M-2 Summary

Schedule M-1				
1	Net income per books	616,449,447.	-6,718,835.	609,730,612.
2	Federal Income Tax	189,410,887.		189,410,887.
3	Excess Capital Losses			
4	Income Subject to Tax not Recorded on Books	85,143,595.		85,143,595.
5	Expenses Recorded on Books Not Deducted in Return			
	a Depreciation			
	b Contribution Carryover			
	c Travel and Entertainment			
	Other	262,819,545.		262,819,545.
6	Total Lines 1-5	1,153,823,474.	-6,718,835.	1,147,104,639.
7	Income Recorded on Books not Included in Return			
	a Tax-exempt Interest			
	Other	59,478,022.	-6,718,835.	52,759,187.
8	Deductions in Return not Included on Books			
	a Depreciation			
	b Contribution Carryover	NONE	NONE	
	Other	266,543,001.		266,543,001.
9	Total Lines 7 and 8	326,021,023.	-6,718,835.	319,302,188.
10	Income (Line 20, Page 1)	827,802,451.		827,802,451.
Schedule M-2				
1	Balance at beginning of year	805,761,777.	-28,447,173.	777,314,604.
2	Net Income per Books	616,449,447.	-6,718,835.	609,730,612.
3	Other Increases	8,082,176.	15,397,426.	23,469,602.
4	Total Line 1-3	1,430,293,400.	-19,778,582.	1,410,514,818.
5	Distributions			
	a Cash	407,647,009.	-17,307,000.	390,340,009.
	b Stock			
	c Property	4,904,314.	-4,904,314.	
6	Other Decreases	5,537,200.	6,989,390.	12,526,590.
7	Total lines 5 and 6	418,088,523.	-15,221,924.	402,866,599.
8	Balance at end of year	1,012,204,877.	-4,556,658.	1,007,648,219.

	PECO ENERGY COMPANY	SUSQUEHANNA POWER COMPANY	PECO ENERGY POWER COMPANY	SUSQUEHANNA ELECTRIC COMPANY	CONOWINGO POWER COMPANY	EASTERN PENNSYLVANIA EXPLORATION COMPANY	EASTERN PENNSYLVANIA DEVELOPMENT COMPANY	ADWIN REALTY COMPANY
Consolidated Schedules	23-0970240	23-1139830	23-0970740	52-0503520	52-0280040	23-2039821	23-1706104	

Schedule M-1									
1	Net income per books	609,730,612.	8,257,053.	8,810,113.	46,308.	2,140,942.	291,641.	-5,763,290.	-3,539,964.
2	Federal Income Tax	181,763,715.	4,957,350.	-45,101.	203,142.	2,845,049.	-364,956.	680.	255,216.
3	Excess Capital Losses								
4	Income Subject to Tax not Recorded on Books	74,396,704.		8,401,800.		2,308,280.			34,784.
6	Expenses Recorded on Books Not Deducted in Return								
	a Depreciation								
	b Contribution Carryover								
	c Travel and Entertainment								
	Other	268,330,610.	-1,963,659.	220,144.	-264,970.	-8,229,615.	82,261.		1,121,999.
0	Total Lines 1-5	1,134,221,641.	11,250,744.	17,386,956.	-15,520.	-935,344.	8,946.	-5,762,610.	-2,127,965.
7	Income Recorded on Books not Included in Return								
	a Tax-exempt Interest								
	Other	148,445,574.	101,503.	8,326,629.		-90,522,772.	-485,458.	-5,762,113.	-429,755.
8	Deductions in Return not included on Books								
	a Depreciation								
	b Contribution Carryover		NONE	NONE	NONE		NONE	NONE	NONE
	Other	260,992,762.	1,772,445.	81,523.	-76,289.	2,598,117.	60,180.		230,762.
9	Total Lines 7 and 8	409,438,336.	1,873,948.	8,408,152.	-76,289.	-87,924,655.	-425,278.	-5,762,113.	-199,993.
10	Income (Line 28, Page 1)	724,783,305.	9,376,796.	8,978,804.	60,769.	86,989,311.	434,224.	-497.	-1,928,972.

Schedule M-2									
1	Balance at beginning of year	794,447,251.	6,595,757.	7,470,643.	-88,392.	61,087,951.	-16,717,344.	-21,998,114.	-16,825,051.
2	Net Income per Books	609,730,612.	8,257,053.	8,810,113.	46,308.	2,140,942.	291,641.	-5,763,290.	-3,539,964.
3	Other Increases	6,336,955.						449,340.	
4	Total Line 1-3	1,410,514,818.	14,852,810.	16,280,756.	-42,084.	63,228,893.	-16,425,703.	-27,312,064.	-20,365,021.
6	Distributions								
	a Cash	390,340,009.	8,401,800.	8,905,200.					
	b Stock								
	c Property					4,904,314.			
0	Other Decreases	2,154,322.	1,785,112.	157,372.				426,924.	243,522.
7	Total lines 6 and 0	392,494,331.	10,186,912.	9,062,572.		4,904,314.		426,924.	243,522.
8	Balance at end of year	1,018,020,487.	4,665,898.	7,218,184.	-42,084.	58,324,579.	-16,425,703.	-27,738,988.	-20,608,543.

	ADWIN EQUIPMENT COMPANY	ADWIN INVESTMENT COMPANY	BUTTONWOODS ASSOCIATES INC.	ENERGY PERFORMANCE SERVICES, INC	PECO ENERGY CAPITAL CORP	PECO GAS SUPPLY COMPANY	PROPRIETORS OF THE SUSQUEHANNA CANAL	ADWIN SCHUYLKILL COGENERATION INC
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Consolidated Schedules

<i>Sch. M1 and M-2 Summary</i>	23-1706178	51-0332946	51-0323767	23-2750899	51-0355321	23-2798733	23-1624948	23-2829266
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Schedule M-1								
1	Net income per books	-13,806.	225,130.	-12,290.	-2,519,720.	-1,195,472.	-7,810.	
2	Federal Income Tax	33,212.	89,918.	-21,942.	-1,377,434.	1,072,038.		
3	Excess Capital Losses							
4	Income Subject to Tax not Recorded on Books		2,027.					
5	Expenses Recorded on Books Not Deducted in Return							
	a Depreciation							
	b Contribution Carryover							
	c Travel and Entertainment							
	Other	197,275.	3,038.		168,568.	3,146,176.	7,718.	
8	Total Lines 1-5	216,681.	320,113.	-34,232.	-3,728,586.	3,022,742.	-92.	
7	Income Recorded on Books not Included in Return							
	a Tax-exempt Interest							
	Other		11,312.		-200,355.		-6,543.	
8	Deductions in Return not included on Books							
	a Depreciation							
	b Contribution Carryover	NONE	NONE	NONE				NONE
	Other	789,887.			93,614.			
9	Total Lines 7 and 8	789,887.	11,312.	NONE	-106,741.		-6,543.	NONE
10	Income (Line 28, Page 1)	-573,206.	308,801.	-34,232.	-3,621,845.	3,022,742.	6,451.	NONE
Schedule M-2								
1	Balance at beginning of year	-5,731,715.	-3,445.	7,288.	-2,110,473.	-372,573.		
2	Net Income per Books	-13,806.	225,130.	-12,290.	-2,519,720.	-1,195,472.	-7,810.	
3	Other Increases				1,295,881.			
4	Total Line 1-3	-5,745,521.	221,685.	-5,002.	-3,334,312.	-1,568,045.	-7,810.	
6	Distributions							
	a Cash							
	b Stock							
	c Property							
8	Other Decreases				769,948.			
7	Total lines 6 and 8				769,948.			
8	Balance at end of year	-5,745,521.	221,685.	-5,002.	-4,104,260.	-1,568,045.	-7,810.	

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	Combined	ELIMINATIONS LOCATOR	Adjustments	PECO ENERGY COMPANY CONSOLIDATED

Sch M-1, Line 4 - Income Subj. to Tax Not on Books				

DIV'S FROM SUB CO'S SUBJ TO 100%EXCL	25,357,490.			25,357,490.
SALEM LEASING INTEREST INCOME	3,758,687.			3,758,687.
UNBILLED REVENUE -TAX	53,444,000.			53,444,000.
CONTRIBUTIONS IN AID OF CONSTRUCTION	1,125,604.			1,125,604.
PTNR. PORTFOLIO INT INC	41,128.			41,128.
DIVID. -70% DEDUCTION	669,388.			669,388.
DECOMM CORP BOND INTEREST	747,298.			747,298.

Total	85,143,595.			85,143,595.

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	PECO ENERGY COMPANY	SUSQUEHANNA POWER COMPANY	PECO ENERGY POWER COMPANY	SUSQUEHANNA ELECTRIC COMPANY	CONOWINGO POWER COMPANY	EASTERN PENNSYLVANIA EXPLORATION COMPANY	EASTERN PENNSYLVANIA DEVELOPMENT COMPANY	ADWIN REALTY COMPANY
Sch M-1, Line 4 - Income Subj. to Tax Not on Books	23-0970240	23-1139830	23-0970740	52-0503520	52-0280040	23-2039821	23-1706184	
DIV'S FROM SUB CO'S SUBJ TO 100%EXCL	16,955,690.		8,401,800.					
SALEM LEASING INTEREST INCOME	3,758,687.							
UNBILLED REVENUE -TAX	51,670,000.				1,774,000.			
CONTRIBUTIONS IN AID OF CONSTRUCTION	591,324.				534,280.			
PTNR. PORTFOLIO INT INC	4,317.							34,784.
DIVID. -70% DEDUCTION	669,388.							
DECOMM CORP BOND INTEREST	747,298.							

Total	74,396,704.		8,401,800.		2,308,280.			34,784.
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	ADWIN EQUIPMENT COMPANY	ADWIN INVESTMENT COMPANY	BUTTONWOODS ASSOCIATES INC	ENERGY PERFORMANCE SERVICES, INC	PECO ENERGY CAPITAL CORP	PECO GAS SUPPLY COMPANY	PROPRIETORS OF THE SUSQUEHANNA CANAL	ADWIN SCHUYLKILL COGENERATION INC
Sch M-1, Line 4 - Income Subj. to Tax Not on Books	23-1706178	51-0332946	51-0323767	23-2750899	51-0355321	23-2798733	23-1624948	23-2829266

DIV'S FROM SUB CO'S SUBJ TO 100%EXCL
 SALEM LEASING INTEREST INCOME
 UNBILLED REVENUE -TAX
 CONTRIBUTIONS IN AID OF CONSTRUCTION
 PTNR. PORTFOLIO INT INC
 DIVID. -70% DEDUCTION
 DECOMM CORP BOND INTEREST

2,027.

Total

2,027.

	Combined	ELIMINATIONS LOCATOR	Adjustments	PECO ENERGY COMPANY CONSOLIDATED
Sch. M-1, Line 5 - Expenses on books Not in Return				
AMORT. OF PREM'S PAID-REQUIRED DEBT	26,985,661.			26,985,661.
50% NON-DEDUCTIBLE BUSINESS MEALS	818,913.			818,913.
DEF COMPENSATION(ACCR NET OF PYMTS)	914,209.			914,209.
AMORT OF LIM 1&COM DECLAR ORDER COST	22,647,156.			22,647,156.
DIVID.EQUIVALENCE(ACCR NET OF PYMTS)	-1,295,919.			-1,295,919.
ENVIRONMENTAL CLEAN-UP COSTS	233,975.			233,975.
D.O.E.-DECON/DECOMM EXPENDITURES	-361,663.			-361,663.
DECOMMISSIONING EXPENSES	2,492,100.			2,492,100.
OBSELETE INVENTORY WRITEDOWN	-14,129,338.			-14,129,338.
AVOIDED INTEREST	18,345,322.			18,345,322.
AUDIT ADJUSTMENTS - ROLLOVER ITEMS	373,189.			373,189.
CIVIL PENALTIES & OTHER VIOLATIONS	375,270.			375,270.
DEFERRED TAXES	184,060,838.			184,060,838.
ITC ADJUSTMENT	-21,678,887.			-21,678,887.
STATE INCOME TAXES	-48,231.			-48,231.
UNIFORM CAP OF INVENTORY - END OF YR	1,421,218.			1,421,218.
POLITICAL ACTION COMMITTEE EXP	53,176.			53,176.
DEPREC ADJ FOR LEASED VEHICLES	148.			148.
JOBS CREDIT	2,230.			2,230.
GOODWILL	-5,942.			-5,942.
GROSS REC TAX ON DEF REV	11,707.			11,707.
VACATION / HOLIDAY PAY	-1,048,577.			-1,048,577.
ORGANIZATIONAL COSTS	7,718.			7,718.
VALUATION LOSS	500,000.			500,000.
INTANGIBLE DRILLING COSTS	108,156.			108,156.
FAS 106	-7,335,271.			-7,335,271.
LOBBYING EXPENSES	1,055,333.			1,055,333.
NUCLEAR OUTAGE ACCRUAL - BK	39,280,000.			39,280,000.
UNCOLLECTIBLES - BK/TX	5,246,864.			5,246,864.
DUES	414,009.			414,009.
AMORT OF HYDROGEN WTR CHEM SYS	414,476.			414,476.
WARRANTY RESERVE	150,000.			150,000.
INTEREST INC/EXP ADJ				
STAC GIVEBACK	2,579,697.			2,579,697.
DEFERRED CONTRACT COSTS	92,008.			92,008.
HAKE COVENANT	140,000.			140,000.
Total	262,818,545.			262,818,545.

	PECO ENERGY COMPANY	SUSQUEHANNA POWER COMPANY	PECO ENERGY POWER COMPANY	SUSQUEHANNA ELECTRIC COMPANY	CONOWINGO POWER COMPANY	EASTERN PENNSYLVANIA EXPLORATION COMPANY	EASTERN PENNSYLVANIA DEVELOPMENT COMPANY	ADWIN REALTY COMPANY
Sch. M-1, Line 5 - Expenses on books Not in Return	23-0970240	23-1139830	23-0970740	52-0503520	52-0280040	23-2039821	23-1706184	
AMORT. OF PREM'S PAID-REACQUIRED DEBT	26,985,661.							
50% NON-DEDUCTIBLE BUSINESS MEALS	777,409.			2,945.	600.			
DEF COMPENSATION(ACCR NET OF PYMTS)	914,209.							
AMORT OF LIM 1&COM DECLAR ORDER COST	22,647,156.							
DIVID.EQUIVALENCE(ACCR NET OF PYMTS)	-1,295,919.							
ENVIRONMENTAL CLEAN-UP COSTS	233,975.							
D.O.E.-DECON/DECOMM EXPENDITURES	-361,663.							
DECOMMISSIONING EXPENSES	2,492,100.							
OBSELETE INVENTORY WRITEDOWN	-14,129,338.							
AVOIDED INTEREST	10,233,750.	76,959.			34,613.			
AUDIT ADJUSTMENTS - ROLLOVER ITEMS	369,975.				3,214.			
CIVIL PENALTIES & OTHER VIOLATIONS	375,257.			13.				
DEFERRED TAXES	187,317,395.	-2,024,346.	220,144.	-259,257.	-1,740,350.	-25,895.		613,218.
ITC ADJUSTMENT	-21,629,908.	-16,272.			-32,707.			
STATE INCOME TAXES	6,458,461.				-6,506,692.			
UNIFORM CAP OF INVENTORY - END OF YR	1,421,218.							
POLITICAL ACTION COMMITTEE EXP	53,176.							
DEPREC ADJ FOR LEASED VEHICLES	148.							
JOB CREDIT	2,230.							
GOODWILL								
GROSS REC TAX ON DEF REV					11,707.			
VACATION / HOLIDAY PAY	-1,040,234.			-8,671.				8,781.
ORGANIZATIONAL COSTS								
VALUATION LOSS								500,000.
INTANGIBLE DRILLING COSTS						108,156.		
FAS 106	-7,335,271.							
LOBBYING EXPENSES	1,054,953.							
NUCLEAR OUTAGE ACCRUAL - BK	39,280,000.							
UNCOLLECTIBLES - OK/TX	5,251,864.							
DUES	414,009.							
AMORT OF HYDROGEN WTR CHEM SYS	414,476.							
WARRANTY RESERVE								
INTEREST INC/EXP ADJ	-3,146,176.							
STAC GIVEBACK	2,579,697.							
DEFERRED CONTRACT COSTS								
HAKE COWENANT								
Total	268,330,610.	-1,963,659.	220,144.	-264,970.	-8,229,615.	82,261.		1,121,999.

	ADWIN EQUIPMENT COMPANY	ADWIN INVESTMENT COMPANY	BUTTONWOODS ASSOCIATES INC	ENERGY PERFORMANCE SERVICES, INC	PECO ENERGY CAPITAL CORP	PECO GAS SUPPLY COMPANY	PROPRIETORS OF THE SUSQUEHANNA CANAL	ADWIN SCHUYLKILL COGENERATION INC
Sch. M-1, Line 5 - Expenses on books Not in Return	23-1706178	51-0332946	51-0323767	23-2750899	51-0355321	23-2798733	23-1624948	23-2829266

AMORT. OF PREM'S PAID-REACQUIRED DEBT								
50% NON-DEDUCTIBLE BUSINESS MEALS				37,959.				
DEF COMPENSATION(ACCR NET OF PYMTS)								
AMORT OF LIM 1&COM DECLAR ORDER COST								
DIVID.EQUIVALENCE(ACCR NET OF PYMTS)								
ENVIRONMENTAL CLEAN-UP COSTS								
D.O.E.-DECON/DECOMM EXPENDITURES								
DECOMMISSIONING EXPENSES								
OBSELETE INVENTORY WRITEDOWN								
AVOIDED INTEREST								
AUDIT ADJUSTMENTS - ROLLOVER ITEMS								
CIVIL PENALTIES & OTHER VIOLATIONS								
DEFERRED TAXES	57,728.	3,038.		-100,837.				
ITC ADJUSTMENT								
STATE INCOME TAXES								
UNIFORM CAP OF INVENTORY - END OF YR								
POLITICAL ACTION COMMITTEE EXP								
DEPREC ADJ FOR LEASED VEHICLES								
JOBS CREDIT								
GOODWILL				-5,942.				
GROSS REC TAX ON DEF REV								
VACATION / HOLIDAY PAY	-453.							
ORGANIZATIONAL COSTS						7,718.		
VALUATION LOSS								
INTANGIBLE DRILLING COSTS								
FAS 106								
LOBBYING EXPENSES				380.				
NUCLEAR OUTAGE ACCRUAL - BK								
UNCOLLECTIBLES - BK/TX				-5,000.				
DUES								
AMORT OF HYDROGEN WTR CHEM SYS								
WARRANTY RESERVE				150,000.				
INTEREST INC/EXP ADJ					3,146,176.			
STAC GIVEBACK								
DEFERRED CONTRACT COSTS				92,008.				
HAKE COVENANT	140,000.							

Total	197,275.	3,038.		168,568.	3,146,176.	7,718.		
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	Combined	ELIMINATIONS LOCATOR	Adjustments	PECO ENERGY COMPANY CONSOLIDATED
Sch. M-1, Line 7 - Income on Books Not in Return				
Gain/loss on disposition of assets	-25,424,772.			-25,424,772.
ACCRETION INCOME NET	672,997.			672,997.
EQUITY IN EARNINGS OF SUBSIDIARIES	6,247,304.	-471,531.		5,775,773.
PARTNERSHIP INCOME	99,968.			99,968.
AMORT. OF GAIN ON REACQUIRED BONDS	1,243,850.			1,243,850.
BOOKED UNBILLED REVENUE	50,514,000.			50,514,000.
AFUDC	27,049,438.			27,049,438.
AMORT OF ANTI-TRUST SETTLEMENT	8,503.			8,503.
PA USE TAX ADJUSTMENT	-1,500,000.			-1,500,000.
DEFERRED REVENUE	566,734.			566,734.
EQUITY IN EARNINGS ADJUSTMENT		-6,247,304.		-6,247,304.
Total	59,478,022.	-6,718,835.		52,759,187.

	PECO ENERGY COMPANY	SUSQUEHANNA POWER COMPANY	PECO ENERGY POWER COMPANY	SUSQUEHANNA ELECTRIC COMPANY	CONOWINGO POWER COMPANY	EASTERN PENNSYLVANIA EXPLORATION COMPANY	EASTERN PENNSYLVANIA DEVELOPMENT COMPANY	ADWIN REALTY COMPANY
Sch. M-1, Line 7 - Income on Books Not in Return	23-0970240	23-1139830	23-0970740	52-0503520	52-0280040	23-2039821	23-1706184	
Gain/loss on disposition of assets	68,669,734.				-92,952,741.	-485,458.		-442,394.
ACCRETION INCOME NET	672,997.							
EQUITY IN EARNINGS OF SUBSIDIARIES	3,779,506.		8,257,053.				-5,762,113.	-27,142.
PARTNERSHIP INCOME	41,860.							39,781.
AMORT. OF GAIN ON REACQUIRED BONDS	1,174,274.		69,576.					
BOOKED UNBILLED REVENUE	48,700,000.				1,814,000.			
AFUDC	26,898,700.	101,503.			49,235.			
AMORT OF ANTI-TRUST SETTLEMENT	8,503.							
PA USE TAX ADJUSTMENT	-1,500,000.							
DEFERRED REVENUE					566,734.			
EQUITY IN EARNINGS ADJUSTMENT								
Total	148,445,574.	101,503.	8,326,629.		-90,522,772.	-485,458.	-5,762,113.	-429,755.

Sch. M-1, Line 7 - Income on Books Not in Return

Gain/loss on disposition of assets
 ACCRETION INCOME NET
 EQUITY IN EARNINGS OF SUBSIDIARIES
 PARTNERSHIP INCOME
 AMORT. OF GAIN ON REAQUIRED BONDS
 BOOKED UNBILLED REVENUE
 AFUOC
 AMORT OF ANTI-TRUST SETTLEMENT
 PA USE TAX ADJUSTMENT
 DEFERRED REVENUE
 EQUITY IN EARNINGS ADJUSTMENT

ADWIN EQUIPMENT COMPANY	ADWIN INVESTMENT COMPANY	BUTTONWOODS ASSOCIATES INC	ENERGY PERFORMANCE SERVICES, INC	PECO ENERGY CAPITAL CORP	PECO GAS SUPPLY COMPANY	PROPRIETORS OF THE SUSQUEHANNA CANAL	ADWIN SCHUYLKILL COGENERATION INC
23-1706178	51-0332946	51-0323767	23-2750899	51-0355321	23-2798733	23-1624948	23-2829266

	4,132.		-218,045.				
	7,180.		17,590.		-6,543.		
Total	11,312.		-200,355.		-6,543.		

	Combined	ELIMINATIONS LOCATOR	Adjustments	PECO ENERGY COMPANY CONSOLIDATED
Sch. M-1, Line 8 - Deductions in Return Not on Books				
LONG TERM INCENTIVE PLAN	2,154,322.			2,154,322.
UNCOLLECTIBLE ACCOUNT RESERVE	-92,481.			-92,481.
GROSS RECEIPTS TAX -PA/MD	722,598.			722,598.
PREMIUMS PAID TO REACQUIRE DEBT	14,848,183.			14,848,183.
TRUSTEE FEES -ESCROW FUNDS	170,779.			170,779.
UNIFORM CAPITAL OF INVENTORY	2,039,313.			2,039,313.
ADDITIONAL DEPRITATION -FUEL	6,444,396.			6,444,396.
ADD'L DEPREC PLNT&SOFTWARE EXCL.FUEL	29,413,270.			29,413,270.
EASEMENTS, CLEARING & GRADING	716,005.			716,005.
SALEM LEASING RENTAL EXPENSE	15,145,323.			15,145,323.
COST OF REMOVAL	2,478,298.			2,478,298.
REPAIR ALLOWANCE	20,124,847.			20,124,847.
DEFERRED FUEL	71,455,944.			71,455,944.
PURTA	1,243.			1,243.
REAL ESTATE TAXES CAPITALIZED	37,824.			37,824.
NUCLEAR DESIGN BASIS DOCUMENTATION	510,665.			510,665.
CAPITALIZED INTEREST	34,316.			34,316.
POWER RERATE EXPENDITURES	8,170,776.			8,170,776.
NUCLEAR OUTAGE COST ACCRUAL	48,984,487.			48,984,487.
PENSION COSTS	33,905,952.			33,905,952.
CO-OP INVEST ADJ	-10,000.			-10,000.
PARTNERSHIP LOSS	768,055.			768,055.
COMMISSIONS EXPENSE	49,623.			49,623.
SOFTWARE DEVELOPMENT COSTS	-2,885,040.			-2,885,040.
PARTNERSHIP-INTERST EXP ON INVEST.	38,296.			38,296.
INTANGIBLE DRILLING COSTS	56,226.			56,226.
RABBI TRUST	-130,000.			-130,000.
VRIP / VSIP COSTS	13,927,657.			13,927,657.
MICP / ICP	-96,526.			-96,526.
CLEARING ACCOUNT EXPENSE	-505,831.			-505,831.
CONVERSION COSTS	210,743.			210,743.
CONTINGENT LEGAL LIABILITY	-3,000,000.			-3,000,000.
MOO EXPENSE	2,622,170.			2,622,170.
SALEM ESTUARY	311,645.			311,645.
CHARITABLE CONTRIBUTIONS	-2,272,764.			-2,272,764.
MINE CLOSURE COSTS	82,687.			82,687.
CLEAN FUEL VEHICLES + REFUEL STATIONS	110,000.			110,000.
Total	266,543,001.			266,543,001.

PECO ENERGY COMPANY SUSQUEHANNA POWER COMPANY PECO ENERGY POWER COMPANY SUSQUEHANNA ELECTRIC COMPANY CONOWINGO POWER COMPANY EASTERN PENNSYLVANIA EXPLORATION COMPANY EASTERN PENNSYLVANIA DEVELOPMENT COMPANY ADWIN REALTY COMPANY

Sch. M-1, Line 8 - Deductions in Return Not on Books	23-0970240	23-1139830	23-0970740	52-0503520	52-0280040	23-2039821	23-1706184
LONG TERM INCENTIVE PLAN	2,154,322.						
UNCOLLECTIBLE ACCOUNT RESERVE					-92,481.		
GROSS RECEIPTS TAX -PA/MD	722,598.						
PREMIUMS PAID TO REACQUIRE DEBT	14,848,183.						
TRUSTEE FEES -ESCROW FUNDS	170,779.						
UNIFORM CAPITAL OF INVENTORY	2,039,313.						
ADDITIONAL DEPRECIATION -FUEL	6,444,396.						
ADD'L DEPREC PLNT&SOFTWARE EXCL.FUEL	26,705,843.	1,771,351.	80,101.		598,408.	3,954.	138,167.
EASEMENTS, CLEARING & GRADING	712,545.	1,094.	179.		2,187.		
SALEM LEASING RENTAL EXPENSE	15,145,323.						
COST OF REMOVAL	2,478,298.						
REPAIR ALLOWANCE	20,124,847.						
DEFERRED FUEL	71,103,828.				352,116.		
PURTA			1,243.				
REAL ESTATE TAXES CAPITALIZED	33,148.						4,676.
NUCLEAR DESIGN BASIS DOCUMENTATION	510,665.						
CAPITALIZED INTEREST	34,316.						
POWER RERATE EXPENDITURES	8,170,776.						
NUCLEAR OUTAGE COST ACCRUAL	48,984,487.						
PENSION COSTS	31,211,430.			100,000.	2,594,522.		
CO-OP INVEST ADJ	-10,000.						
PARTNERSHIP LOSS							
COMMISSIONS EXPENSE							49,623.
SOFTWARE DEVELOPMENT COSTS	-2,885,040.						
PARTNERSHIP-INTERST EXP ON INVEST.							38,296.
INTANGIBLE DRILLING COSTS						56,226.	
RABBI TRUST	-130,000.						
VRIP / VSIP COSTS	14,112,596.			21,401.	-206,340.		
MICP / ICP					-96,526.		
CLEARING ACCOUNT EXPENSE	245,628.			-197,690.	-553,769.		
CONVERSION COSTS	210,743.						
CONTINGENT LEGAL LIABILITY	-3,000,000.						
MGO EXPENSE	2,622,170.						
SALEM ESTUARY	311,645.						
CHARITABLE CONTRIBUTIONS	-2,272,764.						
MINE CLOSURE COSTS	82,687.						
CLEAN FUEL VEHICLES + REFUEL STATIONS	110,000.						

Total 260,992,762. 1,772,445. 81,523. -76,289. 2,598,117. 60,180. 230,762.

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	ADWIN EQUIPMENT COMPANY	ADWIN INVESTMENT COMPANY	BUTTONWOODS ASSOCIATES INC	ENERGY PERFORMANCE SERVICES, INC	PECO ENERGY CAPITAL CORP	PECO GAS SUPPLY COMPANY	PROPRIETORS OF THE SUSQUEHANNA CANAL	ADWIN SCHUYLKILL COGENERATION INC
Sch. M-1, Line 8 - Deductions in Return Not on Books	23-1706178	51-0332946	51-0323767	23-2750899	51-0355321	23-2798733	23-1624948	23-2829266

LONG TERM INCENTIVE PLAN
 UNCOLLECTIBLE ACCOUNT RESERVE
 GROSS RECEIPTS TAX -PA/MD
 PREMIUMS PAID TO REACQUIRE DEBT
 TRUSTEE FEES -ESCROW FUNDS
 UNIFORM CAPITAL OF INVENTORY
 ADDITIONAL DEPRRIATION -FUEL
 ADD'L DEPREC PLNT&SOFTWARE EXCL.FUEL
 EASEMENTS, CLEARING & GRADING
 SALEM LEASING RENTAL EXPENSE
 COST OF REMOVAL
 REPAIR ALLOWANCE
 DEFERRED FUEL
 PURTA
 REAL ESTATE TAXES CAPITALIZED
 NUCLEAR DESIGN BASIS DOCUMENTATION
 CAPITALIZED INTEREST
 POWER RERATE EXPENDITURES
 NUCLEAR OUTAGE COST ACCRUAL
 PENSION COSTS
 CO-OP INVEST ADJ
 PARTNERSHIP LOSS
 COMMISSIONS EXPENSE
 SOFTWARE DEVELOPMENT COSTS
 PARTNERSHIP-INTERST EXP ON INVEST.
 INTANGIBLE DRILLING COSTS
 RABBI TRUST
 VRIP / VSIP COSTS
 MIPC / ICP
 CLEARING ACCOUNT EXPENSE
 CONVERSION COSTS
 CONTIGENT LEGAL LIABILITY
 MGO EXPENSE
 SALEM ESTUARY
 CHARITABLE CONTRIBUTIONS
 MINE CLOSURE COSTS
 CLEAN FUEL VEHICLES + REFUEL STATIONS

21,832.

93,614.

768,055.

Total

789,887.

93,614.

	Combined	ELIMINATIONS LOCATOR	Adjustments	PECO ENERGY COMPANY CONSOLIDATED
Sch. M-2, Line 3 - Other increases				
CAPITAL STOCK ACTIVITY	6,336,955.			6,336,955.
C&L AUDIT ADJUSTMENT TO 94 F/S	406,000.			406,000.
FOREIGN TRANSLATION LOSS	43,340.			43,340.
TO ADJ BEGINNING 94 RE TO REFLECT DOMESTIC EPS COR	825,368.			825,368.
TO REFLECT 1993 CZECH PUSH-BACK	470,513.			470,513.
TO ELIMINATE SUBSIDIARY ACTIVITY			-1,745,221.	-1,745,221.
ADJ FOR 94 SIKHILDS EQUITY OF SUBSIDIARIES			17,132,647.	17,132,647.

Total	8,082,176.	15,387,426.	23,469,602.
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	PECO ENERGY COMPANY	SUSQUEHANNA POWER COMPANY	PECO ENERGY POWER COMPANY	SUSQUEHANNA ELECTRIC COMPANY	CONOWINGO POWER COMPANY	EASTERN PENNSYLVANIA EXPLORATION COMPANY	EASTERN PENNSYLVANIA DEVELOPMENT COMPANY	ADWIN REALTY COMPANY
Sch. M-2, Line 3 - Other increases	23-0970240	23-1139830	23-0970740	52-0503520	52-0280040	23-2039821	23-1706184	
CAPITAL STOCK ACTIVITY	6,336,955.							
C&L AUDIT ADJUSTMENT TO 94 F/S							406,000.	
FOREIGN TRANSLATION LOSS							43,340.	
TO ADJ BEGINNING 94 RE TO REFLECT DOMESTIC EPS COR								
TO REFLECT 1993 CZECH PUSH-BACK								
TO ELIMINATE SUBSIDIARY ACTIVITY								
ADJ FOR 94 STKHLDS EQUITY OF SUBSIDIARIES								
Total	6,336,955.						449,340.	

Sch. M-2, Line 3 - Other increases

ADWIN EQUIPMENT COMPANY	ADWIN INVESTMENT COMPANY	BUTTONWOODS ASSOCIATES INC	ENERGY PERFORMANCE SERVICES, INC	PECO ENERGY CAPITAL CORP	PECO GAS SUPPLY COMPANY	PROPRIETORS OF THE SUSQUEHANNA CANAL	ADWIN SCHUYLKILL COGENERATION INC
23-1706178	51-0332946	51-0323767	23-2150899	51-0355321	23-2798733	23-1624948	23-2829266

CAPITAL STOCK ACTIVITY

C&L AUDIT ADJUSTMENT TO 94 F/S
 FOREIGN TRANSLATION LOSS
 TO ADJ BEGINNING 94 RE TO REFLECT DOMESTIC EPS COR
 TO REFLECT 1993 CZECH PUSH-BACK
 TO ELIMINATE SUBSIDIARY ACTIVITY
 ADJ FOR 94 STKHLDS EQUITY OF SUBSIDIARIES

825,368.
 470,513.

Total

1,295,881.

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	Combined	ELIMINATIONS LOCATOR	Adjustments	PECO ENERGY COMPANY CONSOLIDATED
Sch. M-2, Line 5c - Property distributions				
PROPERTY DISTRIBUTION TO PARENT	4,904,314.			4,904,314.
PROP DISTRIB OF SUB - CPCO		-4,904,314.		-4,904,314.

Total	4,904,314.	-4,904,314.		
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PECO ENERGY COMPANY	SUSQUEHANNA POWER COMPANY	PECO ENERGY POWER COMPANY	SUSQUEHANNA ELECTRIC COMPANY	CONOWINGO POWER COMPANY	EASTERN PENNSYLVANIA EXPLORATION COMPANY	EASTERN PENNSYLVANIA DEVELOPMENT COMPANY	ADWIN REALTY COMPANY
23-0970240	23-1139830	23-0970740	52-0503520	52-0280040	23-2039821	23-1706184	

Sch. M-2, Line 5c - Property distributions

PROPERTY DISTRIBUTION TO PARENT
PROP DISTRIB OF SUB - CPCO

4,904,314.

Total

4,904,314.

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Sch. M-2, Line 5c - Property distributions

ADWIN EQUIPMENT COMPANY	ADWIN INVESTMENT COMPANY	BUTTONWOODS ASSOCIATES INC	ENERGY PERFORMANCE SERVICES, INC	PECO ENERGY CAPITAL CORP	PECO GAS SUPPLY COMPANY	PROPRIETORS OF THE SUSQUEHANNA CANAL	ADWIN SCHUYLKILL COGENERATION INC
23-1706178	51-0332946	51-0323767	23-2750899	51-0355321	23-2798733	23-1624948	23-2829266

PROPERTY DISTRIBUTION TO PARENT
PROP DISTRIB OF SUB - CPCO

Total

Sch. M-2, Line 6 - Other Decreases

	Combined	ELIMINATIONS LOCATOR	Adjustments	PECO ENERGY COMPANY CONSOLIDATED
LONG TERM INCENTIVE PLAN	2,154,322.			2,154,322.
TO ADJ R.E. TO PRIOR YEAR AUDITED F/S	509,569.			509,569.
RECLASSIFICATION OF MINORITY INTEREST IN SUB	160,877.			160,877.
TRANSFER TO APPROPRIATED R.E.	2,712,432.			2,712,432.
TO ADJ FOR STOCK ISSUANCE EXPENSES OF PECC L.P.		10,372,268.		10,372,268.
CURR YR DECREASE IN R.E. OF SUBS		-3,382,878.		-3,382,878.

Total

5,537,200.	6,989,390.	12,526,590.
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	PECO ENERGY COMPANY	SUSQUEHANNA POWER COMPANY	PECO ENERGY POWER COMPANY	SUSQUEHANNA ELECTRIC COMPANY	CONOWINGO POWER COMPANY	EASTERN PENNSYLVANIA EXPLORATION COMPANY	EASTERN PENNSYLVANIA DEVELOPMENT COMPANY	ADWIN REALTY COMPANY
Sch. M-2, Line 6 - Other Decreases	23-0970240	23-1139830	23-0970740	52-0503520	52-0280040	23-2039821	23-1706184	
LONG TERM INCENTIVE PLAN	2,154,322.							
TO ADJ R.E. TO PRIOR YEAR AUDITED F/S								
RECLASSIFICATION OF MINORITY INTEREST IN SUB								
TRANSFER TO APPROPRIATED R.E.								
TO ADJ FOR STOCK ISSUANCE EXPENSES OF PECC L.P.		1,785,112.	157,372.				266,047.	243,522.
CURR YR DECREASE IN R.E. OF SUBS							160,877.	

Total

2,154,322.	1,785,112.	157,372.				426,924.	243,522.
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1120 Page 1 Detail

Sch. M-2, Line 6 - Other Decreases

ADWIN EQUIPMENT COMPANY	ADWIN INVESTMENT COMPANY	BUTTONWOODS ASSOCIATES INC	ENERGY PERFORMANCE SERVICES, INC	PECO ENERGY CAPITAL CORP	PECO GAS SUPPLY COMPANY	PROPRIETORS OF THE SUSQUEHANNA CANAL	ADWIN SCHUYLKILL COGENERATION INC
23-1706178	51-0332946	51-0323767	23-2750899	51-0355321	23-2798733	23-1624948	23-2829266

LONG TERM INCENTIVE PLAN
 TO ADJ R.E. TO PRIOR YEAR AUDITED F/S
 RECLASSIFICATION OF MINORITY INTEREST IN SUB
 TRANSFER TO APPROPRIATED R.E.
 TO ADJ FOR STOCK ISSUANCE EXPENSES OF PECC L.P.
 CURR YR DECREASE IN R.E. OF SUBS

769,948.

Total

769,948.

PECO ENERGY COMPANY	SUSQUEHANNA POWER COMPANY	PECO ENERGY POWER COMPANY	SUSQUEHANNA ELECTRIC COMPANY	CONOWINGO POWER COMPANY	EASTERN PENNSYLVANIA EXPLORATION COMPANY	EASTERN PENNSYLVANIA DEVELOPMENT COMPANY	ADWIN REALTY COMPANY
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Consolidated Schedules

Form 4136	23-0970240	23-1139830	23-0970740	52-0503520	52-0280040	23-2039821	23-1706184
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Part 1 Diesel-Powered Highway Vehicle Credit	
1 Diesel-powered cars	
2 Diesel-powered light trucks and vans	
3 Vehicle credit	
Part 2 Fuel Tax Credit	
4 Gasoline	28,081.
6 Gasohol	
8 Undyed Diesel Fuel	19,912.
7 Other Fuels	137.
8 Gas used in aviation	
9 Aviation fuel	
10 Gasohol blenders	
11 Diesel in train and bus	
12 Fuel tax credit	48,130.
13 Total credit	48,130.

ADWIN EQUIPMENT COMPANY	ADWIN INVESTMENT COMPANY	BUTTONWOODS ASSOCIATES INC.	ENERGY PERFORMANCE SERVICES, INC	PECO ENERGY CAPITAL CORP	PECO GAS SUPPLY COMPANY	PROPRIETORS OF THE SUSQUEHANNA CANAL	ADWIN SCHUYLKILL COGENERATION INC
23-1706178	51-0332946	51-0323767	23-2750899	51-0355321	23-2798133	23-1624948	23-2829266

Consolidated Schedules

Form 4136

Part 1 Diesel-Powered Highway Vehicle Credit
1 Diesel-powered cars
2 Diesel-powered light trucks and vans
3 Vehicle credit
Part 2 Fuel Tax Credit
4 Gasoline
5 Gasohol
6 Undyed Diesel Fuel
7 Other Fuels
8 Gas used in aviation
9 Aviation fuel
10 Gasohol blenders
11 Diesel in train and bus
12 Fuel tax credit
13 Total credit

Consolidated Schedules
Schedule D

Short-Term Capital Gains and Losses			
Short-Term capital gain or (loss)	15,843.		15,843.
Gain from installment sales			
Gain or (loss) from Form 8824			
Unused capital loss carryover	511,555.		511,555.
Net Short-Term Gains and Losses	-495,712.		-495,712.
Long-Term Capital Gains and Losses			
Long-Term capital gain or (loss)	68,069,614.		68,069,614.
Form 4797 Part I gain	792,928.	-792,928.	
Gain from installment sales			
Gain or (loss) from Form 8824			
Net Long-Term Gains and Losses	68,862,542.	-792,928.	68,069,614.
Part III - Summary			
Short-term gain over long-term loss			
Long-term gain over short-term loss	68,366,830.	-792,928.	67,573,902.
Net capital gain	68,366,830.	-792,928.	67,573,902.

PECO ENERGY COMPANY	SUSQUEHANNA POWER COMPANY	PECO ENERGY POWER COMPANY	SUSQUEHANNA ELECTRIC COMPANY	CONOWINGO POWER COMPANY	EASTERN PENNSYLVANIA EXPLORATION COMPANY	EASTERN PENNSYLVANIA DEVELOPMENT COMPANY	ADWIN REALTY COMPANY
23-0970240	23-1139830	23-0970740	52-0503520	52-0280040	23-2039821	23-1706184	

Consolidated Schedules
Schedule D

Short-Term Capital Gains and Losses							
Short-Term capital gain or (loss)	15,843.						
Gain from installment sales							
Gain or (loss) from Form 8824							
Unused capital loss carryover	511,555.						
Net Short-Term Gains and Losses	-495,712.						
Long-Term Capital Gains and Losses							
Long-Term capital gain or (loss)	1,528,476.			66,541,138.			
Form 4797 Part I gain					557,120.		
Gain from installment sales							
Gain or (loss) from Form 8824							
Net Long-Term Gains and Losses	1,528,476.			66,541,138.	557,120.		
Part III - Summary							
Short-term gain over long-term loss							
Long-term gain over short-term loss	1,032,764.			66,541,138.	557,120.		
Net capital gain	1,032,764.			66,541,138.	557,120.		NONE

Schedule D, Page 1 Detail - Short Term Gains and Losses

PECO ENERGY COMPANY

(A) Kind of Property	(B) Date Acquired	(C) Date Sold	(D) Gross Sales Price	(E) Cost or Other Basis	(F) Gain or (Loss)
COREFUND FUNDS (RABBI TRUST ACCT)		1995	946,946.	931,103.	15,843
Short Term Capital Gains and Losses					15,843

Schedule D, Page 1 Detail

Line 4 - Unused Carryovers

Taxable Year	Carryover	Remaining
1995		
1994	206,826.	
1993	304,729.	
1992		
1991		
1990		
1989		
1988		
1987		
Total	<u>511,555.</u>	

Schedule D, Page 1 Detail - Long Term Gains and Losses

PECO ENERGY COMPANY

(A) Kind of Property	(B) Date Acquired	(C) Date Sold	(D) Gross Sales Price	(E) Cost or Other Basis	(F) Gain or (Loss)
DECOMMISSIONING FUNDS			1,711,408.		1,711,408
BUCKS COUNTY PROPERTY	09/08/88	1995	105,615.	119,903.	-14,288
MONTGOMERY COUNTY PROPERTY	1931	1995	-11,493.	6,908.	-18,401
COREFUND FUNDS (RABBI TRUST ACCTS)			14,537.		14,537
EMISSION ALLOWANCES	VARIOUS	1995		164,780.	-164,780
Long Term Capital Gains and Losses					1,528,476

Schedule D, Page 1 Detail - Long Term Gains and Losses

CONOWINGO POWER COMPANY

(A) Kind of Property	(B) Date Acquired	(C) Date Sold	(D) Gross Sales Price	(E) Cost or Other Basis	(F) Gain or (Loss)
SECTION 338(H)(10) GAIN	06/30/31	06/19/95	68,840,301.	2,299,163.	66,541,138
LAND AND LAND RIGHTS	06/30/31	06/19/95	3,241,225.	3,241,225.	NONE
LAND AND LAND RIGHTS	06/30/31	06/19/95	1,200,203.	1,200,203.	NONE
Long Term Capital Gains and Losses					66,541,138

PECO ENERGY COMPANY	SUSQUEHANNA POWER COMPANY	PECO ENERGY POWER COMPANY	SUSQUEHANNA ELECTRIC COMPANY	CONOWINGO POWER COMPANY	EASTERN PENNSYLVANIA EXPLORATION COMPANY	EASTERN PENNSYLVANIA DEVELOPMENT COMPANY	ADWIN REALTY COMPANY
23-0970240	23-1139830	23-0970740	52-0503520	52-0280040	23-2039821	23-1706184	

Consolidated Schedules
Form 3800

Part 1 Tentative Credit	
1 a Investment credit	
b Jobs credit	2,230.
c Alcohol fuel cr.	
d Research credit	NONE
e Low-inc. housing cr.	
f Enhanced oil recovery	
g Disabled access cr.	
h Renew. elect. prod. cr.	
i Indian emp. credit	
j Employer FICA paid	
k Community develop.	
l Trans-Alaska pipeline	
m Current year credit	2,230.
2 Passive activity cr. included in 1a-1k.	
3 Line 1) loss 2	2,230.
4 Passive activity cr. allowed	
5 Carryforwards	
6 Carrybacks	
7 Tentative GBC	2,230.

ADWIN EQUIPMENT
COMPANY

ADWIN
INVESTMENT
COMPANY

BUTTONWOODS
ASSOCIATES INC.

ENERGY
PERFORMANCE
SERVICES, INC

PECO ENERGY
CAPITAL CORP

PECO GAS SUPPLY
COMPANY

PROPRIETORS OF
THE SUSQUEHANNA
CANAL

ADWIN
SCHUYLKILL
COGENERATION
INC

Consolidated Schedules

Form 3800

23-1706170

51-0332946

51-0323167

23-2750999

51-0355321

23-2798733

23-1624940

23-2029266

Part 1 Tentative Credit

1 a Investment credit

b Jobs credit

c Alcohol fuel cr.

d Research credit

e Low-inc. housing cr.

f Enhanced oil recovery

g Disabled access cr.

h Renew. elect. prod. cr.

i Indian emp. credit

j Employer FICA paid

k Community develop.

l Trans-Alaska pipeline

m Current year credit

2 Passive activity cr.
included in 1a-1k.

3 Line 11 less 2

4 Passive activity cr.
allowed

5 Carryforwards

6 Carrybacks

7 Tentative GBC

Consolidated Schedules - Form 4562

Consolidated 4562 Summary		
Part I - Section 179 Expense		
2	Sec 179 property placed in service in current year	
6	Nonlisted property	
7	Listed property	
8	Total elected cost	
9	Tentative deduction	
10	Carryover of disallowed from 1994	
12	Sec 179 expense deduction	
13	Carryover of disallowed deduction to 1996.	
Part II - MACRS		
15	General Depreciation System	
A	3-year property	
B	5-year property	23,972,696.
C	7-year property	1,126,498.
D	10-year property	
E	15-year property	3,629,515.
F	20-year property	7,810,207.
G	27.5-year residential real	
H	39-year nonresidential real	405,498.
16	Alternative Depreciation System	
A	Class life	
B	12-year	
C	40-year	
Part III - Other Depreciation		
17	GDS and ADS - prior years	252,401,093.
18	Property subject to 168(f)(1)	
19	ACRS and other depreciation	251,157,239.
Part IV - Summary		
20	Listed property	
21	Total depreciation	540,615,075.
40	Amortization - current year	874,075.
41	Amortization - prior year	214,558.
42	Total amortization	1,088,633.

JSA

PECO ENERGY
COMPANY

SUSQUEHANNA
POWER COMPANY

PECO ENERGY
POWER COMPANY

SUSQUEHANNA
ELECTRIC
COMPANY

CONOWINGO POWER
COMPANY

EASTERN
PENNSYLVANIA
EXPLORATION
COMPANY

EASTERN
PENNSYLVANIA
DEVELOPMENT
COMPANY

ADWIN REALTY
COMPANY

Consolidated Schedules - Form 4562 23-0970240

23-1139830

23-0970740

52-0503520

52-0280040

23-2039821

23-1706184

Consolidated 4562 Summary

Part I - Section 179 Expense

2 Sec 179 property placed in
service in current year

6 Nonlisted property

7 Listed property

8 Total elected cost

9 Tentative deduction

10 Carryover of disallowed
from 1994

12 Sec 179 expense deduction

13 Carryover of disallowed
deduction to 1996.

Part II - MACRS

16 General Depreciation System

A 3-year property

B 5-year property 23,972,696.

C 7-year property 1,088,571.

D 10-year property

4,831.

E 15-year property 3,629,515.

F 20-year property 7,810,207.

G 27.5-year residential real

H 39-year nonresidential real 400,985.

4,513.

16 Alternative Depreciation System

A Class life

B 12-year

C 40-year

Part III - Other Depreciation

17 GDS and ADS - prior years 247,492,189.

1,818,018.

107,921.

1,673,225.

3,954.

787,166.

18 Property subject to 168(f)(1)

19 ACRS and other depreciation 249,442,591.

1,360,595.

348,142.

4,890.

Part IV - Summary

20 Listed property

21 Total depreciation 533,836,754.

3,290,942.

107,921.

2,021,367.

3,954.

801,400.

40 Amortization - current year 864,078.

41 Amortization - prior year

82,501.

17,474.

105,354.

42 Total amortization 864,078.

82,501.

17,474.

105,354.

JSA

ADWIN EQUIPMENT COMPANY ADWIN INVESTMENT COMPANY BUTTOWOODS ASSOCIATES INC. ENERGY PERFORMANCE SERVICES, INC PECO ENERGY CAPITAL CORP PECO GAS SUPPLY COMPANY PROPRIETORS OF THE SUSQUEHANNA CANAL ADWIN SCHUYLKILL COGENERATION INC

Consolidated Schedules - Form 4682 23-1706170 51-0332946 51-0323767 23-2750899 51-0355321 23-2798733 23-1624948 23-2829266

Consolidated 4682 Summary			
Part I - Section 179 Expense			
2	Sec 179 property placed in service in current year		
6	Nonlisted property		
7	Listed property		
8	Total elected cost		
9	Tentative deduction		
10	Carryover of disallowed from 1994		
12	Sec 179 expense deduction		
13	Carryover of disallowed deduction to 1996		
Part II - MACRS			
15	General Depreciation System		
A	3-year property		
B	5-year property		
C	7-year property	1,266.	31,830.
D	10-year property		
E	15-year property		
F	20-year property		
G	27.5-year residential real		
H	39-year nonresidential real		
16	Alternative Depreciation System		
A	Class life		
B	12-year		
C	40-year		
Part III - Other Depreciation			
17	GDS and ADS - prior years	38,765.	479,855.
18	Property subject to 168(f)(1)		
19	ACRS and other depreciation	1,021.	
Part IV - Summary			
20	Listed property		
21	Total depreciation	41,052.	511,685.
40	Amortization - current year	1,925.	6,528. 1,544.
41	Amortization - prior year		9,229.
42	Total amortization	1,925.	15,757. 1,544.

JSA

Combined ELIMINATIONS Adjustments PECO ENERGY
LOCATOR COMPANY
CONSOLIDATED

Consolidated Schedules

4628-AMT

	Combined	ELIMINATIONS LOCATOR	Adjustments	PECO ENERGY COMPANY CONSOLIDATED
Taxable income before NOL	801,486,816.	NONE		801,486,816.
1 Adjustments and Preferences				
Depr. of post 1966 property	46,390,985.			46,390,985.
2 Amount of pollution control facilities				
Amount of exploration and dev cost				
Amount of circulation expenses				
Adjusted gain or loss	-286,484.			-286,484.
Long-term contracts				
Installment sales				
Merchant marine funds				
Section 833(b) deduction				
Tax shelter farm activities				
Passive activities				
Loss limitations				
Depletion				
Tax exempt interest				
Charitable contributions				
Intangible drilling costs				
Reserve for bad debt losses				
Accel depr of real property	815,162.			815,162.
Accel depr of leased property				
Other adjustments				
u Total adjustments and preferences	46,919,663.			46,919,663.
3 Pre-adjustment AMTI	848,406,479.	NONE		848,406,479.
Adjusted current earnings adj				
4 ACE from line 10 of worksheet	905,060,587.	NONE		905,060,587.
Line 4a less line 3	56,654,108.	NONE		56,654,108.
Line 4b multiplied by 75%	42,490,581.	NONE		42,490,581.
Total increases over reductions	469,547,723.			469,547,723.
ACE adjustment	42,490,581.	NONE		42,490,581.
6 Sum of lines 3 and 4e	890,897,060.	NONE		890,897,060.
6 AMT NOL deduction				
7 Alternative minimum taxable inc.	890,897,060.	NONE		890,897,060.

	PECO ENERGY COMPANY 23-0970240	SUSQUEHANNA POWER COMPANY 23-1139830	PECO ENERGY POWER COMPANY 23-0970740	SUSQUEHANNA ELECTRIC COMPANY 52-0503520	CONOWINGO POWER COMPANY 52-0280040	EASTERN PENNSYLVANIA EXPLORATION 23-2039821	EASTERN PENNSYLVANIA DEVELOPMENT 23-1706184	ADWIN REALTY COMPANY
Consolidated Schedules								
4626-AMT								
Taxable income before NOL	706,875,536.	9,376,796.	577,004.	60,769.	86,989,311.	434,224.	-497.	-1,935,038.
1 Adjustments and Preferences								
Depr. of post 1986 property	44,476,357.	1,004,599.	50,485.		508,349.	610.		379,641.
2 Amount of pollution control facilities								
Amount of exploration and dev cost								
Amount of circulation expenses								
Adjusted gain or loss	-273,350.							
Long-term contracts								
Installment sales								
Merchant marine funds								
Section 833(b) deduction								
Tax shelter farm activities								
Passive activities								
Loss limitations								
m Depletion								
Tax exempt interest								
o Charitable contributions								
Intangible drilling costs								
Reserve for bad debt losses								
Accel depr of real property	812,846.	1,934.						
Accel depr of leased property								
Other adjustments								
u Total adjustments and preferences	45,015,853.	1,006,533.	50,485.		508,349.	610.		379,641.
3 Pre-adjustment AMTI	751,891,389.	10,383,329.	627,489.	60,769.	87,497,660.	434,834.	-497.	-1,555,397.
Adjusted current earnings adj								
4 ACE from line 10 of worksheet	809,347,676.	10,787,930.	640,452.	60,769.	87,499,043.	-312,889.	-497.	-1,725,907.
Line 4a less line 3	57,456,287.	404,601.	12,963.		1,383.	-747,723.		-170,510.
Line 4b multiplied by 75%	43,092,215.	303,451.	9,722.		1,037.	560,792.		127,883.
Total increases over reductions	463,962,477.	688,496.	200,000.		1,896,750.	1,000,000.		400,000.
ACE adjustment	43,092,215.	303,451.	9,722.		1,037.	-560,792.		-127,883.
5 Sum of lines 3 and 4e	794,983,604.	10,686,780.	637,211.	60,769.	87,498,697.	-125,958.	-497.	-1,683,280.
6 AMT NOL deduction								
7 Alternative minimum taxable inc.	794,983,604.	10,686,780.	637,211.	60,769.	87,498,697.	-125,958.	-497.	-1,683,280.

	ADWIN EQUIPMENT COMPANY	ADWIN INVESTMENT COMPANY	BUTTONWOODS ASSOCIATES INC.	ENERGY PERFORMANCE SERVICES, INC	PECO ENERGY CAPITAL CORP	PECO GAS SUPPLY COMPANY	PROPRIETORS OF THE SUSQUEHANNA CANAL	ADWIN SCHUYLKILL COGENERATION
Consolidated Schedules	23-1706170	51-0332946	51-0323767	23-2750899	51-0355321	23-2798133	23-1624948	23-2829266
4826-AMT								
Taxable income before NOL	-573,206.	308,801.	-34,232.	-3,621,845.	3,022,742.	6,451.	NONE	
1 Adjustments and Preferences								
Depr. of post 1980 property	-683.	12,195.		-40,568.				
2 Amount of pollution control facilities								
Amount of exploration and dev cost								
Amount of circulation expenses								
Adjusted gain or loss				-13,134.				
Long-term contracts								
Installment sales								
Merchant marine funds								
Section 833(b) deduction								
Tax shelter farm activities								
Passive activities								
Loss limitations								
m Depletion								
Tax exempt interest								
o Charitable contributions								
Intangible drilling costs								
Reserve for bad debt losses								
Accel depr of real property	382.							
Accel depr of leased property								
Other adjustments								
u Total adjustments and preferences	-301.	12,195.		-53,702.				
3 Pre-adjustment AMTI	-573,507.	320,996.	-34,232.	-3,675,547.	3,022,742.	6,451.	NONE	
Adjusted current earnings adj								
4 ACE from line 10 of worksheet	-535,393.	308,977.	-34,232.	-4,004,535.	3,022,742.	6,451.	NONE	
Line 4a less line 3	38,114.	-12,019.		-328,988.			NONE	
Line 4b multiplied by 78%	28,586.	9,014.		246,741.			NONE	
Total increases over reductions	200,000.	200,000.		1,000,000.			NONE	
ACE adjustment	28,586.	-9,014.		-246,741.			NONE	
6 Sum of lines 3 and 4e	-544,921.	311,982.	-34,232.	-3,922,288.	3,022,742.	6,451.	NONE	
8 AMT NOL deduction								
7 Alternative minimum taxable inc.	-544,921.	311,982.	-34,232.	-3,922,288.	3,022,742.	6,451.	NONE	

Form 4626 Detail

Line 4 - ACE Carryover

	1990	1991	1992	1993	1994	1995
	----	----	----	----	----	----
ACE				818,879,848.	867,726,140.	906,060,587.
AMTI				503,108,992.	561,800,398.	848,406,479.
ACE over AMTI				315,772,856.	305,925,744.	56,654,108.
AMTI over ACE						
75% ACE preference .				236,829,642.	229,444,308.	42,490,581.
75% ACE reduction ..						
Carryover created ..				236,829,642.	229,444,308.	42,490,581.
Prior yr carryover (Reduction allowed)					236,829,642.	466,273,950.
Carryover used (Reduction claimed)						
Carryover remaining				236,829,642.	466,273,950.	508,764,531.

Combined ELIMINATIONS Adjustments PECO ENERGY
LOCATOR COMPANY
CONSOLIDATED

Consolidated Schedules

4626 - ACE Worksheet

1	Pre-adjustment AMTI	848,406,479.	NONE	848,406,479.
	ACE depreciation adjustment			
2 a	AMT depreciation expense	493,408,928.		493,408,928.
	b ACE depreciation expense:			
	(i) Post-1995 property	78,582,286.		78,582,286.
	(ii) Post-1991 property	133,831,919.		133,831,919.
	(iii) Pre-1992 MACRS	27,814,165.		27,814,165.
	(iv) Pre-1992 ACRS	154,107,570.		154,107,570.
	(v) Sec. 168(f)(1)-(4)	-274.		-274.
	(vi) Other property	35,017,753.		35,017,753.
	(vii) Total ACE depreciation exp.	429,353,419.		429,353,419.
c	ACE depreciation adjustment	64,055,509.		64,055,509.
	Items included in E&P			
3 a	Tax exempt interest income	57,464.		57,464.
	b Life insurance death benefits			
	c Other life insurance distributions			
	d Inside buildup of undist. income			
	e Other items			
f	Total increase due to E&P items	57,464.		57,464.
	Items not deductible in E&P			
4 a	Certain dividends received	474,638.		474,638.
	b Public utility dividends	483,507.		483,507.
	c Dividends paid to an ESOP			
	d Non-patronage dividends			
	e Other items			
f	Total due to disallowed E&P items	958,145.		958,145.
	Other E&P adjustments			
5 a	Intangible drilling costs	-262,057.		-262,057.
	b Circulation expenses			
	c Organizational expenses			
	d LIFO inventory adjustments			
	e Installment sales	-764,750.		-764,750.
f	Total other E&P adjustments	-1,026,807.		-1,026,807.
6	Loss disallowance on debts pools			
7	Acquisition expenses			
8	Depletion			
9	Basis adj. from sale of property	-7,390,203.		-7,390,203.
10	Adjusted current earnings	905,060,587.	NONE	905,060,587.

	PECO ENERGY COMPANY	SUSQUEHANNA POWER COMPANY	PECO ENERGY POWER COMPANY	SUSQUEHANNA ELECTRIC COMPANY	CONOWINGO POWER COMPANY	EASTERN PENNSYLVANIA EXPLORATION	EASTERN PENNSYLVANIA DEVELOPMENT	AOWIN REALTY COMPANY
Consolidated Schedules	23-0970240	23-1139830	23-0970740	52-0503520	52-0280040	23-2039821	23-1706184	

4628 - ACE Worksheet

1	Pre-adjustment AMTI	751,891,389.	10,383,329.	627,489.	60,769.	87,497,660.	434,834.	-497.	-1,555,397.
	ACE depreciation adjustment								
2 a	AMT depreciation expense	488,547,551.	2,284,409.	57,436.		1,513,018.	3,344.		421,759.
b	ACE depreciation expense:								
	(i) Post-1995 property	74,538,191.	1,879,808.	44,473.		1,511,635.			608,179.
	(ii) Post-1991 property	133,227,890.					3,552.		
	(iii) Pre-1992 MACRS	27,814,165.							
	(iv) Pre-1992 ACRS	154,107,570.							
	(v) Sec. 168(l)(1)(A)								
	(vi) Other property	35,027,773.							-9,844.
	(vii) Total ACE depreciation exp.	424,715,589.	1,879,808.	44,473.		1,511,635.	3,552.		598,335.
c	ACE depreciation adjustment	63,831,962.	404,601.	12,963.		1,383.	-208.		-176,576.
	Items included in E&P								
3 a	Tax exempt interest income	57,464.							
b	Life insurance death benefits								
c	Other life insurance distributions								
d	Inside buildup of undist. income								
e	Other items								
f	Total increase due to E&P items	57,464.							
	Items not deductible in E&P								
4 a	Certain dividends received	468,572.							6,066.
b	Public utility dividends	483,507.							
c	Dividends paid to an ESOP								
d	Non-portfolio dividends								
e	Other items								
f	Total due to disallowed E&P items	952,079.							6,066.
	Other E&P adjustments								
g a	Intangible drilling costs						-262,057.		
b	Circulation expenses								
c	Organizational expenses								
d	LIFO inventory adjustments								
e	Installment sales						-485,458.		
f	Total other E&P adjustments						-747,515.		
g	Loss disallowance on debts pools								
7	Acquisition expenses								
8	Depletion								
9	Basis adj. from sale of property	-7,385,218.							
10	Adjusted current earnings	809,347,676.	10,787,930.	640,452.	60,769.	87,499,043.	-312,889.	-497.	-1,725,907.

	ADWIN EQUIPMENT COMPANY	ADWIN INVESTMENT COMPANY	BUTTONWOODS ASSOCIATES INC.	ENERGY PERFORMANCE SERVICES, INC	PECO ENERGY CAPITAL CORP	PECO GAS SUPPLY COMPANY	PROPRIETORS OF THE SUSQUEHANNA CANAL	ADWIN SCHUYLKILL COGENERATION
Consolidated Schedules 4626 - ACE Worksheet	23-1706178	51-0332946	51-0323767	23-2750899	51-0355321	23-2798733	23-1624948	23-2029266

1	Pre-adjustment AMTI	-573,507.	320,996.	-34,232.	-3,675,547.	3,022,742.	6,451.	NONE
	ACE depreciation adjustment							
2 a	AMT depreciation expense	41,353.	-12,195.		552,253.			
b	ACE depreciation expense:							
	(i) Post-1995 property							
	(ii) Post-1991 property	3,513.			596,964.			
	(iii) Pre-1992 MACRS							
	(iv) Pre-1992 ACRS							
	(v) Sec. 108(f)(1)(4)	-274.						
	(vi) Other property		-176.					
	(vii) Total ACE depreciation exp.	3,239.	-176.		596,964.			
c	ACE depreciation adjustment	38,114.	-12,019.		-44,711.			
	Items included in E&P							
3 a	Tax exempt interest income							
b	Life insurance death benefits							
c	Other life insurance distributions							
d	Inside buildup of undlst. income							
e	Other items							
f	Total increase due to E&P items							
	Items not deductible in E&P							
4 a	Certain dividends received							
b	Public utility dividends							
c	Dividends paid to an ESOP							
d	Non-patronage dividends							
e	Other items							
f	Total due to disallowed E&P items							
	Other E&P adjustments							
5 a	Intangible drilling costs							
b	Circulation expenses							
c	Organizational expenses							
d	LIFO inventory adjustments							
e	Installment sales				-279,292.			
f	Total other E&P adjustments				-279,292.			
6	Loss disallowance on debts pools							
7	Acquisition expenses							
8	Depletion							
9	Basis adj. from sale of property				-4,985.			
10	Adjusted current earnings	-535,393.	308,977.	-34,232.	-4,001,535.	3,022,742.	6,451.	NONE

Combined ELIMINATIONS Adjustments PECO ENERGY
 LOCATOR COMPANY
 CONSOLIDATED

Consolidated Schedules
 ACE Worksheet - Basis Adj

Alternative Minimum Tax		
Section 1231 Gain	1,757,327.	1,757,327.
Ordinary Gain	759,073.	759,073.
Part III Gain	28,770,512.	28,770,512.
Total Alternative Minimum Tax Gain	31,286,912.	31,286,912.
Adjusted Current Earnings		
Section 1231 Gain	1,757,327.	1,757,327.
Ordinary Gain	759,073.	759,073.
Part III Gain	28,770,512.	28,770,512.
Total Adjusted Current Earnings Gain	31,286,912.	31,286,912.
Total ACE less AMT Gain		
Alternative Minimum Tax		
Section 1231 Loss	14,717,321.	14,717,321.
Ordinary Loss	9,643.	9,643.
Total Alternative Minimum Tax Loss	14,726,964.	14,726,964.
Adjusted Current Earnings		
Section 1231 Loss	14,713,189.	14,713,189.
Ordinary Loss	9,643.	9,643.
Total Adjusted Current Earnings Loss	14,722,832.	14,722,832.
Total AMT less ACE Loss	4,132.	4,132.
Total ACE Basis Adjustment	4,132.	4,132.

	PECO ENERGY COMPANY	SUSQUEHANNA POWER COMPANY	PECO ENERGY POWER COMPANY	SUSQUEHANNA ELECTRIC COMPANY	CONOWINGO POWER COMPANY	EASTERN PENNSYLVANIA EXPLORATION	EASTERN PENNSYLVANIA DEVELOPMENT	ADWIN REALTY COMPANY
Consolidated Schedules								
ACE Worksheet - Basis Adj	23-0970240	23-1139830	23-0970740	52-0503520	52-0280040	23-2039821	23-1706184	

Alternative Minimum Tax								
Section 1231 Gain	1,757,327.							
Ordinary Gain								759,073.
Part III Gain	2,287,247.				26,411,603.	71,662.		
Total Alternative Minimum Tax Gain	4,044,574.				26,411,603.	71,662.		759,073.
Adjusted Current Earnings								
Section 1231 Gain	1,757,327.							
Ordinary Gain								759,073.
Part III Gain	2,287,247.				26,411,603.	71,662.		
Total Adjusted Current Earnings Gain	4,044,574.				26,411,603.	71,662.		759,073.
Total ACE less AMT Gain								
Alternative Minimum Tax								
Section 1231 Loss	14,260,589.							409,116.
Ordinary Loss	9,643.							
Total Alternative Minimum Tax Loss	14,270,232.							409,116.
Adjusted Current Earnings								
Section 1231 Loss	14,260,589.							409,116.
Ordinary Loss	9,643.							
Total Adjusted Current Earnings Loss	14,270,232.							409,116.
Total AMT less ACE Loss								
Total ACE Basis Adjustment								

	ADWIN EQUIPMENT COMPANY	ADWIN INVESTMENT COMPANY	BUTTONWOODS ASSOCIATES INC.	ENERGY PERFORMANCE SERVICES, INC	PECO ENERGY CAPITAL CORP	PECO GAS SUPPLY COMPANY	PROPRIETORS OF THE SUSQUEHANNA CANAL	ADWIN SCHUYLKILL COGENERATION
Consolidated Schedules								
ACE Worksheet - Basis Adj	23-1706178	51-0332946	51-0323767	23-2750899	51-0355321	23-2798733	23-1624948	23-2829266

Alternative Minimum Tax	
Section 1231 Gain	
Ordinary Gain	
Part III Gain	
Total Alternative Minimum Tax Gain	
Adjusted Current Earnings	
Section 1231 Gain	
Ordinary Gain	
Part III Gain	
Total Adjusted Current Earnings Gain	
Total ACE less AMT Gain	
Alternative Minimum Tax	
Section 1231 Loss	4,132.
Ordinary Loss	43,484.
Total Alternative Minimum Tax Loss	4,132.
Adjusted Current Earnings	
Section 1231 Loss	43,484.
Ordinary Loss	
Total Adjusted Current Earnings Loss	43,484.
Total AMT less ACE Loss	4,132.
Total ACE Basis Adjustment	4,132.

Combined ELIMINATIONS Adjustments PECO ENERGY
LOCATOR COMPANY
CONSOLIDATED

Consolidated Schedules
Form 4797

Section 1231 Gains and Losses			
Gain from Form 4684 line 39			
Gain from installment sales	764,750.		764,750.
Loss from Form 8824			
Gain from Form 8824			
Gain from 4797 line 34	2,688,837.		2,688,837.
Line 7(g) Section 1231 loss	14,717,321.		14,717,321.
Line 7(h) Section 1231 gain	5,210,914.		5,210,914.
Total Section 1231 gain (loss)	-9,506,407.		-9,506,407.
Nonrecaptured prior year losses			
Net Section 1231 gain			
Ordinary Gains and Losses			
Line 11(g) ordinary (loss)			
Line 11(h) ordinary gain	9,643.		9,643.
Section 1231 loss	759,073.		759,073.
Section 1231 gain	10,299,335.	-792,928.	9,506,407.
Gain from 4797 line 33	26,081,675.		26,081,675.
Loss from Form 4684			
Gain from Form 4684			
Gain from installment sales			
Loss from Form 8824			
Gain from Form 8824			
Recapture of Section 179 deduction			
Net ordinary gain or (loss)	16,531,770.	792,928.	17,324,698.

PECO ENERGY COMPANY	SUSQUEHANNA POWER COMPANY	PECO ENERGY POWER COMPANY	SUSQUEHANNA ELECTRIC COMPANY	CONOWINGO POWER COMPANY	EASTERN PENNSYLVANIA EXPLORATION COMPANY	EASTERN PENNSYLVANIA DEVELOPMENT COMPANY	ADWIN REALTY COMPANY
23-0970240	23-1139830	23-0970740	52-0503520	52-0280040	23-2039821	23-1706184	

Consolidated Schedules
Form 4797

Section 1231 Gains and Losses							
Gain from Form 4884 line 39							
Gain from installment sales					485,458.		
Loss from Form 8824							
Gain from Form 8824							
Gain from 4797 line 34	2,617,175.				71,662.		
Line 7(g) Section 1231 loss	14,260,589.						409,116.
Line 7(h) Section 1231 gain	4,374,502.				557,120.		
Total Section 1231 gain (loss)	-9,886,087.				557,120.		-409,116.
Nonrecaptured prior year losses							
Net Section 1231 gain							
Ordinary Gains and Losses							
Line 11(g) ordinary (loss)	9,643.						
Line 11(h) ordinary gain							759,073.
Section 1231 loss	9,886,087.						409,116.
Section 1231 gain							
Gain from 4797 line 33	-329,928.			26,411,603.			
Loss from Form 4884							
Gain from Form 4884							
Gain from installment sales							
Loss from Form 8824							
Gain from Form 8824							
Recapture of Section 179 deduction							
Net ordinary gain or (loss)	-10,225,658.			26,411,603.			349,957.

Form 4797, Page 1 Detail Part I

PECO ENERGY COMPANY

(A) Description of Property	(B) Date Acquired	(C) Date Sold	(D) Gross Sales Price	(E) Deprec. Allowed	(F) Cost or Other Basis Plus Improv and Sale Expense	(G) Loss	(H) Gain
	VARIOUS	1995	6,750.	595,397.	751,987.	149,840.	
L498 CF BRADSHAW	VARIOUS	1995	205,400.	3,418,974.	5,411,856.	1,787,482.	
E100 STEAM PROD	VARIOUS	1995	183,713.	1,474,808.	2,675,207.	1,016,686.	
E100 STEAM PROD RC	VARIOUS	1995			23.	23.	
E101 NUC PROD	VARIOUS	1995	14,136.	-33,734.	298,010.	317,608.	
E102 HYDRO PROD	VARIOUS	1995			2,267.	2,267.	
E103 T&D FAC	VARIOUS	1995	-30,837.	851,735.	6,465,334.	5,644,436.	
E103 T&D FAC RC	VARIOUS	1995			21,687.	21,687.	
E106	VARIOUS	1995			1,421.	1,421.	
E106 BUILDINGS RC	VARIOUS	1995			2.	2.	
E107 BUILDINGS	VARIOUS	1995		2,405.	4,951.	2,546.	
E107 BUILDINGS RC	VARIOUS	1995		263.	527.	264.	
E BUILDINGS	VARIOUS	1995	197.	18,246.	34,985.	16,542.	
S201 1 NUC PROD	VARIOUS	1995		17,685.	126,554.	108,869.	
S251 2 NUC PROD	VARIOUS	1995		1,788,454.	3,044,232.	1,255,778.	
S301 CF NUC PROD	VARIOUS	1995	-4,820.	-268,412.	129,559.	402,791.	
L447 2 LIMERICK 2	VARIOUS	1995		113,075.	990,190.	877,115.	
G602 LNG	VARIOUS	1995			1,011.	1,011.	
G603 DIST FAC	VARIOUS	1995	-582.	54,440.	1,315,264.	1,261,406.	
G603 DIST FAC RC	VARIOUS	1995			27,540.	27,540.	
G606	VARIOUS	1995			619.	619.	
C801 T&D FAC	VARIOUS	1995	1,339.	4,038.	17,364.	11,987.	
C806 BUILDINGS	VARIOUS	1995	1,961.		456,297.	454,336.	
C807 BUILDINGS	VARIOUS	1995		579.	1,309.	730.	
C807 BUILDINGS RC	VARIOUS	1995		82.	185.	103.	
C BUILDINGS	VARIOUS	1995	2,534.	-9,701.	199,171.	206,338.	
E LAND TRANSMISSION	VARIOUS	1995			152,845.	152,845.	
E LAND DISTRIBUTION	VARIOUS	1995			2,110.	2,110.	
Bucks County-Land	VARIOUS	1995	1,255,000.	38,635.	487,200.		806,435.
Montgo County - Land	1963	1995	40,000.		21,367.		18,633.
Montgo County - Land	1953	1995	185,885.		66,262.		119,623.
Montgo County - Land	VARIOUS	1995	175,000.	2,416.	93,256.		84,160.

Form 4797, Page 1 Detail Part I

PECO ENERGY COMPANY

(A) Description of Property	(B) Date Acquired	(C) Date Sold	(D) Gross Sales Price	(E) Deprec. Allowed	(F) Cost or Other Basis Plus Improv and Sale Expense	(G) Loss	(H) Gain
Chester County -Land	VARIOUS	1995	15,000.		3,473.		11,527.
Chester County -Land	1994	1995	22,000.		10,905.		11,095.
Bucks County-Land	1970	1995	1,100,000.		428,743.		671,257.
Montgo County - Land	1931	1995	25,000.		3,784.		21,216.
Chester County -Land	1983	1995	1,501.		806.		695.
Bucks Cnty -Easement	1987	1995	18,135.		18,135.		
Bucks Cnty -Easement	1931	1995	1,762.		1,762.		
Chester Cnty-Easemnt	1964	1995	18,000.		18,000.		
Montgo Cnty-Easement	1955	1995	5,050.		5,050.		
Montgo Cnty-Easement	1983	1995	950.		950.		
Chester Cnty-Easemnt	1931	1995	13,000.		314.		12,686.
Bucks Cnty - Easemnt	1931	1995	5,798.		5,798.		
Montgo Cnty- Easemnt	1954	1995	3,412.		3,412.		
Hydro Wtr Chem-abnmt	1992	1995			12,995.	12,995.	
Salem Lease Property	1982	1994			517,070.	517,070.	
Part I 4797 Gain or Loss						14260589.	1,757,327.

Form 4797, Page 1 Detail Part I

ADWIN REALTY COMPANY

(A) Description of Property	(B) Date Acquired	(C) Date Sold	(D) Gross Sales Price	(E) Deprec. Allowed	(F) Cost or Other Basis Plus Improv and Sale Expense	(G) Loss	(H) Gain
ABE PARTNERSHIP K-1	10/06/92	07/21/95			409,116.	409,116.	
Part I 4797 Gain or Loss						409,116.	

Form 4797, Page 1 Detail Part 1

ADWIN INVESTMENT COMPANY

(A) Description of Property	(B) Date Acquired	(C) Date Sold	(D) Gross Sales Price	(E) Deprec. Allowed	(F) Cost or Other Basis Plus Improv and Sale Expense	(G) Loss	(H) Gain
Part 1 4797 Gain or Loss						4,132.	

Form 4797, Page 1 Detail Part 1

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ENERGY PERFORMANCE SERVICES, INC

(A) Description of Property	(B) Date Acquired	(C) Date Sold	(D) Gross Sales Price	(E) Deprec. Allowed	(F) Cost or Other Basis Plus Improv and Sale Expense	(G) Loss	(H) Gain
FURNITURE & FIXTURES	06/30/87	06/30/95	61,078.	66,222.	170,784.	43,484.	
Part 1 4797 Gain or Loss						43,484.	

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Form 4797, Page 1 Detail Part II

PECO ENERGY COMPANY

(A) Description of Property	(B) Date Acquired	(C) Date Sold	(D) Gross Sales Price	(E) Deprec. Allowed	(F) Cost or Other Basis Plus Improv and Sale Expense	(G) Loss	(H) Gain
E103 T&D FAC	1995	1995	-81.		9,562.	9,643.	
Part II Ordinary Gains and Losses						9,643.	

Form 4797, Page 1 Detail Part II

ADWIN REALTY COMPANY

(A) Description of Property	(B) Date Acquired	(C) Date Sold	(D) Gross Sales Price	(E) Deprec. Allowed	(F) Cost or Other Basis Plus Improv and Sale Expense	(G) Loss	(H) Gain
CORNERS PRTRNSHP INT	07/23/91	03/01/95	960,000.		258,298.		701,702.
PAD PRTRNSHP INT	03/30/72	12/01/95	60,000.	43,205.	45,834.		57,371.
Part II Ordinary Gains and Losses							759,073.

Form 5471 - Information return of U.S. persons with respect to certain foreign corporations
Form 5471 page 2 detail

Schedule C, line 16 - Other deductions

Amount

GENERAL & ADMINISTRATIVE	8,347.
INSURANCE	9,030.
OFFICE EXPENSES	22,104.
PROFESSIONAL FEES	82,654.
TELEPHONE	19,934.
ENTERTAINMENT & MEALS	18,045.
SUBCONTRACTED COSTS	34,355.
BENEFITS	14,593.

	209,062.
	=====

Form 5471 - Information return of U.S. persons with respect to certain foreign corporations
Form 5471 page 3 detail

Schedule F - Other current assets

	Beginning	Ending
UNBILLED CONSULTING		289,269.
PREPAYMENTS		5,851.
		295,120.

Schedule F - Other current liabilities

	Beginning	Ending
FED WITHHOLDING	12,878.	18,083.
ACCRUED TAXES		-312.
	12,878.	17,771.

Schedule F - Other liabilities

	Beginning	Ending
DEPOSITS ON CONTRACT		901,796.
INTERCOMPANY A/P	780,131.	17,924.
NOTES PAYABLE		
	780,131.	919,720.

Form 5471 - Information return of U.S. persons with respect to certain foreign corporations
Form 5471 page four detail

Schedule H - Other reconciling items

Net additions

Net subtracts

FOREIGN RETURN NOT AVAILABLE

Form 5471 - Information return of U.S. persons with respect to certain foreign corporations
Form 5471 page 2 detail

Schedule C, line 8 - Other income	Amount
NON-OPERATING	641,884.
	641,884.

Schedule C, line 15 - Taxes	Amount
TAXES OTHER THAN INCOME	309,411.
	309,411.

Schedule C, line 16 - Other deductions	Amount
GENERAL & ADMINISTRATIVE	250,095.
BENEFITS	825,611.
COMMISSIONS	329,707.
INSURANCE	22,397.
OFFICE EXPENSE	90,812.
PROFESSIONAL FEES	174,735.
TELEPHONE	247,885.
TRAVEL & ENTERTAINMENT	468,612.
SUBCONTRACT COSTS	
OVERHEAD RECOVERY	
MISC EXPENSE	
	2,409,854.

Form 5471 - Information return of U.S. persons with respect to certain foreign corporations
Form 5471 page 3 detail

Schedule F - Other current assets

UNBILLED CONSULTING
PREPAYMENTS

Beginning

Ending

312,572.

125,474.

438,046.

Schedule F - Other assets

PREPAID ASSETS

Beginning

Ending

111,552.

111,552.

Schedule F - Other current liabilities

INTERCOMPANY PAYABLES
ACCRUED TAXES

Beginning

Ending

679,025.

378,243.

2,719.

679,025.

380,962.

Schedule F - Other liabilities

BILLING IN EXCESS OF COST

Beginning

Ending

43,514.

43,514.

Schedule F - Capital surplus reconciliation

ADDITIONAL PAID IN CAPITAL

Beginning

Ending

12,746.

12,746.

Form 5471 - Information return of U.S. persons with respect to certain foreign corporations
Form 5471 page four detail

Schedule H - Other reconciling items

Net additions

Net subtracts

FOREIGN RETURN NOT AVAILABLE

Form 5471 - Information return of U.S. persons with respect to certain foreign corporations
Form 5471 page 3 detail

Schedule F - Capital surplus reconciliation

Beginning

Ending

ADDITIONAL PAID IN CAPITAL

94,194.

94,194.

Form 5471 - Information return of U.S. persons with respect to certain foreign corporations
Form 5471 page four detail

Schedule H - Other reconciling items

Net additions

Net subtracts

FOREIGN RETURN NOT AVAILABLE

Form 5471 - Information return of U.S. persons with respect to certain foreign corporations
Form 5471 page 2 detail

Schedule C, line 15 - Taxes

Amount

TAXES OTHER THAN INCOME

644,054.

644,054.

Schedule C, line 16 - Other deductions

Amount

GENERAL & ADMINISTRATIVE

32,460.

PROFESSIONAL FEES

6,056,712.

SUBCONTRACTED PROJECT COSTS

605,602.

INTER CO EXPENSE

403,600.

OFFICE EXPENSE

619,729.

TELEPHONE

84,960.

TRAVEL & ENTERTAINMENT

1,288,782.

BENEFITS

908,744.

10,000,589.

Form 5471 - Information return of U.S. persons with respect to certain foreign corporations
Form 5471 page 3 detail

Schedule F - Other current assets

PREPAYMENTS

Beginning

Ending

11,218.

11,218.

Schedule F - Other current liabilities

INTERCOMPANY PAYABLE

Beginning

Ending

59,318.

59,318.

Form 5471 - Information return of U.S. persons with respect to certain foreign corporations
=====

Form 5471 page four detail

Schedule H - Other reconciling items

Net additions

Net subtracts

FOREIGN RETURN NOT AVAILABLE

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PECO ENERGY COMPANY	SUSQUEHANNA POWER COMPANY	PECO ENERGY POWER COMPANY	SUSQUEHANNA ELECTRIC COMPANY	CONOWINGO POWER COMPANY	EASTERN PENNSYLVANIA EXPLORATION COMPANY	EASTERN PENNSYLVANIA DEVELOPMENT COMPANY	ADWIN REALTY COMPANY
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Consolidated Schedules

Form 5884	23-0970240	23-1139830	23-0970740	52-0503520	52-0280040	23-2039821	23-1706184
-----------	------------	------------	------------	------------	------------	------------	------------

Part 1 Curr Year Credit	
1 Qualified wages	5,574.
2 40% of line 1	2,230.
3 Flow-through credit	
4 Current year credit	2,230.

ADWIN EQUIPMENT COMPANY	ADWIN INVESTMENT COMPANY	BUTTONWOODS ASSOCIATES INC.	ENERGY PERFORMANCE SERVICES, INC	PECO ENERGY CAPITAL CORP	PECO GAS SUPPLY COMPANY	PROPRIETORS OF THE SUSQUEHANNA CANAL	ADWIN SCHUYLKILL COGENERATION INC
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Consolidated Schedules

Form 5884	23-1706178	51-0332946	51-0323767	23-2750899	51-0355321	23-2798733	23-1624948	23-2829266
-----------	------------	------------	------------	------------	------------	------------	------------	------------

Part 1 Curr Year Credit
1 Qualified wages
2 40% of line 1
3 Flow-through credit
4 Current year credit

PECO ENERGY COMPANY SUSQUEHANNA POWER COMPANY PECO ENERGY POWER COMPANY SUSQUEHANNA ELECTRIC COMPANY CONOWINGO POWER COMPANY EASTERN PENNSYLVANIA EXPLORATION COMPANY EASTERN PENNSYLVANIA DEVELOPMENT COMPANY ADWIN REALTY COMPANY

Consolidated Schedules

Form 6765 23-0970240 23-1139830 23-0970740 52-0503520 52-0280040 23-2039821 23-1706184

Part I Research Credit	
1 Basic research prmts	3,387,360.
2 Base period amount	1,693,680.
3 Line 1 less 2	1,693,680.
Qualified Expenses	
4 Wages	215,200.
6 Cost of supplies	
6 Rental or lease costs	
7 Contract Expenses	
8 Total qualified exp.	215,200.
9 Fixed base percentage	
10 Average gross receipts	
11 Base amount	
12 Line 8 less 11	215,200.
13 50% of line 8	107,600.
14 Line 12 or 13	107,600.
15 Add lines 3 and 14	1,801,280.
16 Tentative credit	360,256.
17 Flow through credits	NONE
18 Current year credit	NONE
Part III Orphan Drug Credit	
28 Flow through credits	
33 Adjustments	
34 Current year credit	

ADWIN EQUIPMENT COMPANY	ADWIN INVESTMENT COMPANY	BUTTONWOODS ASSOCIATES INC.	ENERGY PERFORMANCE SERVICES, INC	PECO ENERGY CAPITAL CORP	PECO GAS SUPPLY COMPANY	PROPRIETORS OF THE SUSQUEHANNA CANAL	ADWIN SCHUYLKILL COGENERATION INC
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Consolidated Schedules

Form 6766	23-1706178	51-0332946	51-0323767	23-2750899	51-0355321	23-2798733	23-1624948	23-2829266
-----------	------------	------------	------------	------------	------------	------------	------------	------------

Part I Research Credit
1 Basic research prmts
2 Base period amount
3 Line 1 less 2
Qualified Expenses
4 Wages
5 Cost of supplies
6 Rental or lease costs
7 Contract Expenses
8 Total qualified exp.
9 Fixed base percentage
10 Average gross receipts
11 Base amount
12 Line 8 less 11
13 60% of line 8
14 Line 12 or 13
15 Add lines 3 and 14
16 Tentative credit
17 Flow through credits
18 Current year credit
Part III Orphan Drug Credit
28 Flow through credits
33 Adjustments
34 Current year credit

Combined ELIMINATIONS Adjustments PECO ENERGY
 LOCATOR COMPANY
 CONSOLIDATED

Consolidated Schedules
 8827 - Prior Year Min Tax

Minimum Tax Credit		
1	1994 AMT	NONE
2	AMT credit carryforward	173,420,339.
3	Nonconventional fuel source	
4	Sum of lines 1, 2, and 3	173,420,339.
5	1995 regular income tax	380,518,156.
6	1995 tentative minimum tax	178,179,412.
7	Line 5 less line 6	102,338,744.
8	Minimum tax credit	102,338,744.
AMT Credit Carryforward		
9	Line 4 less line 8	71,081,595.

PECO ENERGY COMPANY	SUSQUEHANNA POWER COMPANY	PECO ENERGY POWER COMPANY	SUSQUEHANNA ELECTRIC COMPANY	CONOWINGO POWER COMPANY	EASTERN PENNSYLVANIA EXPLORATION	EASTERN PENNSYLVANIA DEVELOPMENT	ADWIN REALTY COMPANY
23-0970240	23-1139830	23-0970740	52-0503520	52-0280040	23-2039821	23-1706184	

Consolidated Schedules
8827 - Prior Year Min Tax

Minimum Tax Credit		
1	1994 AMT	NONE
2	AMT credit carryforward	173,420,339.
3	Nonconventional fuel source	
4	Sum of lines 1, 2, and 3	173,420,339.
5	1996 regular income tax	NONE
6	1996 tentative minimum tax	158,996,721.
7	Line 5 less line 6	
8	Minimum tax credit	
AMT Credit Carryforward		
9	Line 4 less line 8	173,420,339.

ADWIN EQUIPMENT COMPANY	ADWIN INVESTMENT COMPANY	BUTTONWOODS ASSOCIATES INC.	ENERGY PERFORMANCE SERVICES, INC	PECO ENERGY CAPITAL CORP	PECO GAS SUPPLY COMPANY	PROPRIETORS OF THE SUSQUEHANNA CANAL	ADWIN SCHUYLKILL COGENERATION
23-1706178	51-0332946	51-0323767	23-2150899	51-0355321	23-2798733	23-1624948	23-2829266

Consolidated Schedules

8827 - Prior Year Min Tax

Minimum Tax Credit		
1	1994 AMT	NONE
2	AMT credit carryforward	NONE
3	Nonconventional fuel source	
4	Sum of lines 1, 2, and 3	NONE
5	1995 regular income tax	NONE
6	1995 tentative minimum tax	
7	Line 6 less line 5	NONE
8	Minimum tax credit	NONE
AMT Credit Carryforward		
9	Line 4 less line 8	NONE

**PECO ENERGY COMPANY CONSOLIDATED
1995 Federal Income Tax Return**

E. I. No.: 23-0970240

**Election of Repair Allowance
IRC Reg. §1.167(a)-11(d)(2)(ii)**

PECO Energy Company and subsidiaries to which it applies hereby elects, consents to and agrees to apply, under IRC Regulation Section 1.167(a)-11(d)(2)(ii), all the provisions of said section for the year 1995 for the following asset guideline classes:

49.13	Electric Utility Steam Production Plant
49.14	Electric Utility Transmission & Distribution Plant
49.21	Gas Utility Distribution Facilities
49.221	Gas Utility Manufactured Gas Production Plant

The 10% used property exclusion rule, §1.167(a)-11(b)(5)(iii), has not been applied to exclude used property from the election for this year.

The special vintage account rules, §1.167(a)-11(d)(2)(iii) apply to this year's election.

The taxpayer does not elect to allocate the adjusted basis of a special basis vintage account in accordance with §1.167(a)-11(d)(3)(vi).

No property was excluded from the election by application of any special rules of the regulations.

**PECO ENERGY COMPANY CONSOLIDATED
1995 Federal Income Tax Return**

E. I. No.: 23-0970240

**Attachment for Schedule C (Form 1120)
Dividends Received By Corporations Deduction
*IRC Section 243(b) and Reg. §1.243-4(c)**

PECO Energy Company and its subsidiaries, as shown on Form 851 attached to this return, herein elect the dividends received deduction under IRC Section 243(b) for the calendar year 1995. All Companies have the same tax year and are located at 2301 Market St., Philadelphia, PA 19101.

s:\wp51\firm95\ELECTION\§243(b)E.95

* not needed annually unless a new company joins the group

PECO Energy Company Consolidated
1995 Federal Income Tax Return

E. I. No.: 23-0970240

Election To Amortize Organizational Expenditures
60 Months Pursuant To IRC Sec. 248

Pursuant to IRC Sec. 248, PECO Gas Supply Company, E.I. No. 23-2798733, hereby elects to amortize all organizational expenditures over a period of 60 months beginning March 1, 1995, the month that the corporation began business.

<u>Description of Expenditures</u>	<u>Date Incurred</u>	<u>Amount</u>
Legal Expenses	3/1/95	\$ 9,262

**PECO ENERGY COMPANY CONSOLIDATED
1995 Federal Income Tax Return**

E. I. No.: 23-0970240

**Attachment to Form 1120
Adoption of Recurring Item Exception
Method of Accounting Under IRC SEC. 461(h)(3)**

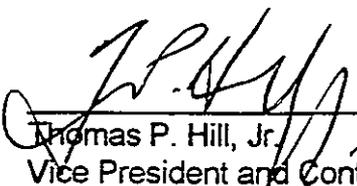
PECO Energy Company and its subsidiaries is adopting the recurring item exception method of IRC Sec. 461(h)(3) for any items included in this consolidated return to which Sec. 461(h)(3) and the regulations therein were intended to apply.

**PECO ENERGY COMPANY CONSOLIDATED
1995 Federal Income Tax Return**

E. I. No.: 23-0970240

**Election To Conform Tax Allocations Under
IRC Reg. § § 1.1502-32 and 1.1502-33(d)**

PECO Energy Company and subsidiaries hereby elect, under IRC Sections as referenced above to retroactively conform earnings and profits to the method described in such sections and to make all adjustments necessary by reason of this election to avoid any duplication and omissions within the group for the purpose of reflecting prior use of earnings and profits.



Thomas P. Hill, Jr.
Vice President and Controller
PECO Energy Company
September 12, 1996

PECO ENERGY COMPANY CONSOLIDATED
1995 Federal Income Tax Return

E. I. No.: 23-0970240

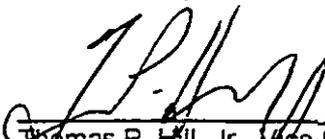
SECTION 170(a)(2) ELECTION TO TREAT CHARITABLE
CONTRIBUTION AS PAID DURING THE TAX YEAR

Taxpayer hereby elects under the provisions of IRC SEC. 170(A)-11(b) to treat the contribution shown below as paid during the tax year ending December 31, 1995.

Name of charitable organization: Greater Philadelphia Urban Affairs Coalition
Total amount of contribution: \$ 110,000.00
Amount treated as paid during the tax year: \$ 110,000.00
Date of contribution: January 22, 1996

Name of charitable organization: Philadelphia High School Academies, Inc.
Total amount of contribution: \$ 100,000.00
Amount treated as paid during the tax year: \$ 100,000.00
Date of contribution: January 19, 1996

Under penalties of perjury, I declare that the attached resolution authorizing the charitable contribution was adopted by the corporation's board of directors during the tax year ended December 31, 1995.



Thomas P. Hill, Jr., Vice-President and Controller
PECO Energy Company
September 12, 1996

Sworn to and subscribed before me
this 12th day of Sept. 19 96.

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NOTARIAL SEAL
KEITH R. WILKERSON, Notary Public
City of Philadelphia, Phila. County
My Commission Expires Jan. 31, 2000



PECO ENERGY

NOV 01 1995

Memorandum

Location: Corporate Secretary's Office
S26-1

Date: October 24, 1995

To: Gwendolyn S. King, Senior Vice President
Corporate and Public Affairs
J. Barry Mitchell, Vice President, Finance, and Treasurer
Joseph R. Reifsnyder, Director, Accounting Services

From: Katherine K. Dodd, Corporate Secretary *KKD/cab*

Subject: Contribution Approved by the Board of Directors

At the October 23, 1995 meeting of the Board of Directors of PECO Energy Company, the following resolutions were adopted approving corporate contributions on behalf of the Company:

RESOLVED that the Treasurer or Assistant Treasurer of the Company is authorized to make a contribution in the amount of \$110,000 to the Greater Philadelphia Urban Affairs Coalition. Management will take steps necessary to qualify for Pennsylvania Neighborhood Assistance Program tax credits to the extent available.

RESOLVED that the Treasurer or Assistant Treasurer of the Company is authorized to make a contribution in the amount of \$100,000 to the Philadelphia High School Academies, Inc. in support of their programs and services throughout the City. Management will take steps necessary to qualify for Pennsylvania Neighborhood Assistance Program tax credits to the extent available.

KKD/cab

**PECO Energy Company Consolidated
1995 Federal Income Tax Return**

E. I. No.: 23-0970240

**Election Statement Under Section 1033
Gain Deferral on Involuntary Conversion**

The Environmental Protection Agency (EPA) issued Emission Allowances to PECO Energy Company on April 1, 1993. A portion (2.8%) of such allowances were withheld by the EPA and are subsequently sold at auction, resulting in an involuntary conversion for PECO Energy Company.

The taxpayer elects, in accordance with the provisions of Section 1033(a)(2) of the Internal Revenue Code, not to have any gain recognized with respect to the proceeds received on the sale of emission allowances and hereby designates the purchase cost of new emission allowances as replacement property within the meaning of Section 1033(a)(2). In the cost recovery schedule detailed below, the taxpayer states that the basis in new emission allowances will be reduced by \$101,753 upon the subsequent purchase of emission allowances within a two year period.

<u>Description</u>	<u>Date Purchased</u>	<u>Date Sold</u>	<u>Proceeds</u>	<u>Cost</u>	<u>Gain (Loss)</u>
Emission Allowances (PECO's % from Keystone)	1/11/93	3/23/95	\$ 22,743	0	\$ 22,743
Emission Allowances (PECO's % from Conemaugh)	1/11/93	3/23/95	50,813	0	50,813
Emission Allowances (From PECO)	1/11/93	3/23/95	<u>28,197</u>	<u>0</u>	<u>28,197</u>
Total			101,753	0	\$101,753

PECO ENERGY COMPANY CONSOLIDATED
1995 Federal Income Tax Return
E. I. No.: 23-0970240

**Parent Corporation's Statement Regarding Receipt of Liquidating
Distribution From subsidiary (Reg. §1.332-6(b))**

Conowingo Power Company, a wholly owned subsidiary of PECO Energy Company, was liquidated during PECO Energy Company's tax year ending December 31, 1995 in conjunction with a §338(h)(10) election, which is a separate attachment in this return. The following statement is provided pursuant to Income Tax Regulations §1.332-6(b).

(1) Certified copy of the liquidation plan and resolutions adopting plan: See attached. The details of the plan are as follows:

- (a) The liquidation plan was adopted on May 24, 1994.
- (b) Pursuant to the plan, in June 1995, all of the assets not sold pursuant to a §338(h)(10) election, were distributed to PECO Energy Company, and PECO Energy Company assumed all of the liabilities associated with such assets.
- (c) On June 19, 1995, all of the outstanding stock of Conowingo Power Company was sold to Delmarva Power & Light Company.

(2) Properties received:

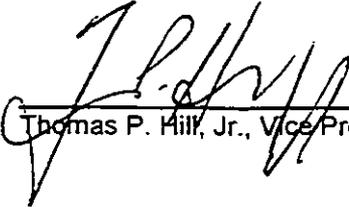
<u>Assets</u>	<u>Tax Basis of Distribution</u>	<u>Book Value at Distribution</u>
Transmission & Distribution Equipment	\$ 5,364,241	\$ 5,740,841
Land	2,829,562	2,829,562
Land Rights	186,714	186,714
Motor Vehicles	14,568	14,568
Misc. Equipment	919,218	958,274
Structures	17,418	19,383
Accum. Depreciation	<u>(6,005,408)</u>	<u>(4,845,028)</u>
Net Value Transferred	\$3,326,313	\$4,904,314

(3) Indebtedness received:

- (a) None

(4) Statement of stock ownership:

On the date the plan was adopted, and at all times since then up to the date of sale and liquidating distribution, PECO Energy Company owned all of the issued and outstanding stock of Conowingo Power Company. This consisted of 51,143 shares of voting common stock, which Delmarva Power & Light purchased on June 19, 1995, at a cost of \$158,150,000.00 and liabilities assumed.



Thomas P. Hill, Jr., Vice President and Controller
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Seen to and subscribed before me
this 16 day of Sept. 19 96.


NOTARIAL SEAL
KEITH R. WILKERSON, Notary Public
City of Philadelphia, Phila. County
My Commission Expires Jan. 31, 2000.

PECO ENERGY COMPANY

ASSISTANT SECRETARY'S CERTIFICATE

I, Todd D. Cutler, Assistant Secretary of PECO ENERGY COMPANY (the "Company"), a corporation duly organized and existing under the laws of the Commonwealth of Pennsylvania, DO HEREBY CERTIFY that attached hereto are true, correct and complete copies of (1) the Plan of Liquidation of Conowingo Power Company ("COPCO"), (2) the Unanimous Consent of Sole Stockholder of COPCO, and (3) the Unanimous Consent of the Board of Directors of COPCO, each of which was prepared, executed and delivered in connection with the Company's sale of COPCO to Delmarva Power & Light Company.

WITNESS, my hand and the seal of PECO ENERGY COMPANY this 30th day of August 1996.



Assistant Secretary

**PLAN OF LIQUIDATION OF CONOWINGO POWER
COMPANY, A MARYLAND CORPORATION**

1. The Stock Purchase Agreement (the "Agreement") dated May 24, 1994 between Delmarva Power & Light Company, a corporation organized under the laws of Delaware and Virginia ("Delmarva"), and PECO Energy Company, a corporation organized under the laws of the Commonwealth of Pennsylvania ("PECO Energy"), provides that Delmarva will purchase 100% of the stock of Conowingo Power Company ("COPCO"), a corporation organized under the laws of the State of Maryland and a wholly owned subsidiary of PECO Energy. In order to effectuate the desired tax treatment for this transaction, the Agreement states that Delmarva and PECO Energy will file timely elections to treat the sale of stock as a deemed asset sale and liquidation by COPCO pursuant to section 338(h)(10) of the Internal Revenue Code of 1986, as amended (the "338(h)(10) election"). Upon approval of the COPCO board of directors and stockholder, and solely for purposes of and by reason of the 338(h)(10) election, COPCO will be completely liquidated in accordance with the procedures set forth in this Plan. This Plan is a plan of liquidation solely pursuant to Section 332 of the Code and the distributions contemplated in the Plan, together with the distributions treated as occurring pursuant to the 338(h)(10) election, are distributions in complete liquidation of the Corporation solely for purposes of federal income tax law (and any comparable state or local income tax law).

2. This Plan must be approved by a majority of the COPCO board of directors and by two thirds of the stockholders of the corporation. No agreement for the deemed sale of COPCO's assets and the deemed liquidation of COPCO will have legal effect unless this Plan is approved by both the directors and stockholder of COPCO as specified above. The effective date of the Plan shall be the date on which it is adopted by the stockholder of COPCO.

3. It is contemplated that the Plan shall be effected by (i) the distribution by COPCO to its stockholder, of (A) title to the 500 kV Peach Bottom-Keeney transmission line and all real property relating thereto with the exception of certain reserved property rights, (B) title to COPCO's service facility at Bridge and High Streets in Elkton, Maryland, and (C) leased vehicles, equipment and parts in stock, and the lease of a building in Delta, Pennsylvania and (ii) the sale of all of the stock of COPCO to Delmarva in the transaction which is the subject of the 338(h)(10) election. The distributions referred to above may be made in one or a series of distributions and in such manner and at such time prior to the Closing (as defined in the Agreement) as the board of directors, in its discretion, may determine, to the end that, by the time of Closing (as defined in the Agreement), COPCO shall have distributed all of its assets, including the proceeds from the deemed sale of the assets of COPCO pursuant to the 338(h)(10) election, to its stockholder.

4. Notwithstanding any provision of this Plan, the board of directors is not required to liquidate or dissolve the Company within the meaning of the Corporations and Associations Article of the Maryland Annotated Code.
5. The board of directors may modify or amend this Plan (other than this Paragraph 5) at any time without stockholder approval if it determines that such action would be in the best interests of COPCO or its stockholder. If any amendment or modification appears necessary and in the judgement of the board of directors will adversely affect the interests of COPCO, such amendment or modification will be submitted to the stockholder for approval. The board of directors may abandon this Plan without stockholder approval at any time prior to Closing if it determines that the abandonment would be in the best interests of COPCO or its stockholder.
6. The officers of COPCO, as authorized by the board of directors and applicable law, shall carry out the details of this Plan, and shall take any and all additional action necessary or desirable to complete this Plan.

**CONOWINGO POWER COMPANY
UNANIMOUS CONSENT OF SOLE STOCKHOLDER**

Pursuant to the Corporations and Associations Article of the Maryland Annotated Code, the undersigned, being the sole stockholder of Conowingo Power Company, a Maryland corporation (COPCO), hereby unanimously consents and agrees that the following resolutions are adopted as the action of the stockholder:

RESOLVED, that, for purposes of effectuating the desired tax consequences upon sale of the stock of COPCO, the stockholder approves the dissolution of COPCO in a deemed asset sale and liquidation pursuant to section 338(h)(10) of the Internal Revenue Code of 1986, as amended, and the Treasury regulations thereunder;

RESOLVED, that the stockholder approves the dissolution of COPCO pursuant to the Plan of Liquidation attached hereto; and

RESOLVED, that the Board of Directors and officers of COPCO are authorized to take any and all additional action necessary or desirable to carry out the foregoing resolutions.

RESOLVED, that this consent be filed with the Secretary of COPCO.

Dated: May 24, 1995

SOLE STOCKHOLDER:

PECO Energy Company

Attest: _____

Valline K. Dole

By: _____

Kenneth G. Lawrence
Kenneth G. Lawrence

Senior Vice President - Finance
and Chief Financial Officer

**CONOWINGO POWER COMPANY
UNANIMOUS CONSENT OF BOARD OF DIRECTORS**

Pursuant to Section 2-408 of the Corporations and Associations Article of the Maryland Annotated Code, the undersigned, being all of the directors of Conowingo Power Company, a Maryland corporation (COPCO), hereby unanimously consent and agree that the following resolutions are adopted as the action of the Board of Directors:

RESOLVED, that for purposes of the effectuating the desired tax consequences upon the sale of the stock of COPCO, the Board approves the dissolution of COPCO in a deemed asset sale and liquidation pursuant to section 338(h)(10) of the Internal Revenue Code of 1986, as amended, and the Treasury regulations thereunder;

RESOLVED, that the Board approves the dissolution of COPCO pursuant to the Plan of Liquidation attached hereto; and

RESOLVED, that the officers of COPCO are authorized to take any and all additional action necessary or desirable to carry out the foregoing resolutions.

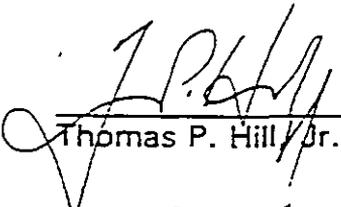
RESOLVED, that this consent be filed with the Secretary of COPCO.

Dated: May 24, 1995

BOARD OF DIRECTORS:



Samuel M. Gawthrop, Jr.



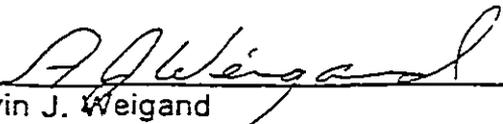
Thomas P. Hill, Jr.



Patrick L. Naugle



William J. Williams



Alvin J. Weigand

FILE

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