

Southern California Edison Company
 ISO Construction Work in Progress Balancing Account (CWIPBA)
 2008
 (\$000)
TO Tariff – Appendix VIII, Section 3 CWIP Balancing Account

Each month, the TO will make two entries to the CWIPBA:

1. Recorded Retail CWIP Revenue Requirement (RRCRR)
2. Retail CWIP Revenues (RCR)

Entries for	2008											
	January	February	March	April	May	June	July	August	September	October	November	December
RRCRR (Revenue Requirement) @ ROE 10.55% (2008), 10.04% (Jan 2009 - May 2010), 10.33% (Jun 2010 - Dec 2010), and 10.3% (Jan 2011-Dec 2011)												
DPV2	-	-	252.019	255.318	259.987	264.962	269.331	272.785	278.838	284.669	287.441	294.487
Tehachapi	-	-	642.066	733.354	849.067	1,033.120	1,219.722	1,411.397	1,579.277	1,769.494	1,951.291	2,181.011
Rancho Vista	-	-	541.826	761.678	813.808	972.861	1,341.765	1,437.132	1,314.705	1,349.242	1,448.803	1,599.737
Eldorado-Ivanpah	-	-	-	-	-	-	-	-	-	-	-	-
Lugo-Pisgah	-	-	-	-	-	-	-	-	-	-	-	-
Red Bluff	-	-	-	-	-	-	-	-	-	-	-	-
Whirlwind	-	-	-	-	-	-	-	-	-	-	-	-
Colorado River	-	-	-	-	-	-	-	-	-	-	-	-
South of Kramer	-	-	-	-	-	-	-	-	-	-	-	-
West of Devers	-	-	-	-	-	-	-	-	-	-	-	-
Total RRCRR	-	-	1,435.910	1,750.350	1,922.861	2,270.942	2,830.818	3,121.314	3,172.819	3,403.405	3,687.535	4,075.235
RCR (Revenue)												
2. (without FF&U)	-	-	(1,522.5)	(3,535.1)	(3,563.7)	(3,770.4)	(4,490.6)	(4,182.2)	(4,322.6)	(4,005.4)	(3,142.9)	(3,864.5)

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	January	February	March	April	May	June	July	August	September	October	November	December
RRCRR (Revenue Requirement) @ ROE 10.55% (2008), 10.04% (Jan 2009 - May 2010), 10.33% (Jun 2010 - Dec 2010), and 10.3% (Jan 2011-Dec 2011)												
DPV2	298.058	302.891	311.251	323.754	343.601	354.599	369.488	401.920	433.774	440.010	417.865	422.873
Tehachapi	2,359.234	2,402.321	2,531.169	2,760.353	3,031.964	3,333.369	3,622.302	3,811.699	3,978.129	3,428.698	2,318.466	1,557.297
Rancho Vista	1,660.267	1,707.472	1,742.557	1,811.139	0.000	-	-	-	-	-	-	-
Eldorado-Ivanpah	-	-	-	-	-	-	-	-	-	-	-	-
Lugo-Pisgah	-	-	-	-	-	-	-	-	-	-	-	-
Red Bluff	-	-	-	-	-	-	-	-	-	-	-	-
Whirlwind	-	-	-	-	-	-	-	-	-	-	-	-
Colorado River	-	-	-	-	-	-	-	-	-	-	-	-
South of Kramer	-	-	-	-	-	-	-	-	-	-	-	-
West of Devers	-	-	-	-	-	-	-	-	-	-	-	-
Total RRCRR	4,317.558	4,412.683	4,584.977	4,895.246	3,375.566	3,687.969	3,991.791	4,213.619	4,411.902	3,868.708	2,736.332	1,980.170
RCR (Revenue)												
2. (without FF&U)	(3,094.8)	(2,632.4)	(2,908.3)	(2,893.6)	(2,931.0)	(3,199.3)	(3,553.6)	(3,612.4)	(3,756.3)	(3,379.7)	(2,784.8)	(3,251.4)

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Entries for	2010											
	January	February	March	April	May	June	July	August	September	October	November	December
RRCRR (Revenue Requirement) @ ROE 10.55% (2008), 10.04% (Jan 2009 - May 2010), 10.33% (Jun 2010 - Dec 2010), and 10.3% (Jan 2011-Dec 2011)												
DPV2	439,387	439,836	448,007	460,027	472,657	437,815	404,474	416,545	433,865	464,654	488,888	508,616
Tehachapi	1,306,265	1,496,413	1,703,189	1,942,508	2,277,381	2,613,005	3,065,622	3,578,903	3,964,705	4,364,537	4,889,370	5,735,484
Rancho Vista	-	-	-	-	-	-	-	-	-	-	-	-
Eldorado-Ivanpah	-	-	-	-	-	-	-	-	-	-	-	94,779
Lugo-Pisgah	-	-	-	-	-	-	-	-	-	-	-	(2,397)
Red Bluff	-	-	-	-	-	-	-	-	-	-	-	6,417
Whirlwind	-	-	-	-	-	-	-	-	-	-	-	-
Colorado River	-	-	-	-	-	-	-	-	-	-	-	-
South of Kramer	-	-	-	-	-	-	-	-	-	-	-	-
West of Devers	-	-	-	-	-	-	-	-	-	-	-	-
Total RRCRR	1,745,652	1,936,249	2,151,196	2,402,535	2,750,038	3,050,820	3,470,096	3,995,448	4,398,570	4,829,191	5,378,258	6,342,899
RCR (Revenue) 2. (without FF&U)	(3,117.2)	(3,210.5)	(3,464.3)	(3,072.7)	(2,829.2)	(3,638.1)	(4,136.3)	(4,533.1)	(4,369.6)	(4,092.2)	(3,679.1)	(4,010.4)

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2. Retail CWIP Revenues (RCR)

Entries for	2011											
	January	February	March	April	May	June	July	August	September	October	November	December
RRCRR (Revenue Requirement) @ ROE 10.55% (2008), 10.04% (Jan 2009 - May 2010), 10.33% (Jun 2010 - Dec 2010), and 10.3% (Jan 2011-Dec 2011)												
DPV2	526.765	544.832	572.446	599.259	624.770	670.946	726.039	786.798	893.562	1,049.879	1,263.607	1,530.086
Tehachapi	6,365.157	6,760.019	7,293.190	7,832.399	8,361.463	8,730.076	9,025.726	9,423.238	9,897.898	10,399.868	10,908.512	11,509.896
Rancho Vista	-	-	-	-	-	-	-	-	-	-	-	-
Eldorado-Ivanpah	98.834	103.500	110.838	123.794	136.515	146.703	158.429	171.644	185.991	219.837	232.708	267.406
Lugo-Pisgah	(1.001)	(0.292)	0.361	(0.568)	(1.818)	(0.259)	0.688	0.388	(0.726)	(1.988)	(1.518)	(0.937)
Red Bluff	8.967	10.802	13.732	18.135	25.201	33.044	44.331	57.721	66.485	78.075	93.011	128.729
Whirlwind	-	-	-	0.342	0.821	1.726	2.323	3.108	5.118	13.590	27.241	37.494
Colorado River	-	-	-	9.121	16.148	18.441	20.154	20.988	22.180	39.773	74.035	101.783
South of Kramer	-	-	-	3.092	3.997	5.186	6.595	8.507	11.215	14.183	17.006	20.125
West of Devers	-	-	-	16.819	17.712	18.824	20.455	22.757	25.674	28.730	31.823	37.198
Total RRCRR	6,998.723	7,418.860	7,990.567	8,602.393	9,184.809	9,624.687	10,004.739	10,495.149	11,107.398	11,841.946	12,646.427	13,631.781
RCR (Revenue)												
2. (without FF&U)	(3,838.5)	(3,306.8)	(7,156.0)	(11,377.3)	(11,530.6)	(12,211.1)	(12,825.4)	(14,932.2)	(14,332.5)	(11,821.9)	(6,364.7)	(12,372.6)

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(\$000)

	2008											
	Recorded January	Recorded February	Recorded March	Recorded April	Recorded May	Recorded June	Recorded July	Recorded August	Recorded September	Recorded October	Recorded November	Recorded December
Beginning Balance	-	-	-	(86.9)	(1,871.6)	(3,512.4)	(5,056.6)	(6,716.4)	(7,777.3)	(9,022.0)	(9,624.0)	(9,079.3)
RRCRR (Revenue Requirement)	-	-	1,435.9	1,750.3	1,922.9	2,270.9	2,830.8	3,121.3	3,172.8	3,403.4	3,687.5	4,075.2
RCR (CWIP Revenue without FF&U)	-	-	(1,522.5)	(3,535.1)	(3,563.7)	(3,770.4)	(4,490.6)	(4,182.2)	(4,322.6)	(4,005.4)	(3,142.9)	(3,864.5)
Under(Over) Collection	-	-	(86.6)	(1,784.7)	(1,640.8)	(1,499.5)	(1,659.8)	(1,060.9)	(1,149.8)	(602.0)	544.7	210.7
Ending Balance	-	-	(86.6)	(1,871.6)	(3,512.4)	(5,011.8)	(6,716.4)	(7,777.3)	(8,927.1)	(9,624.0)	(9,079.3)	(8,868.7)
Average Balance	-	-	(43.3)	(979.2)	(2,692.0)	(4,262.1)	(5,886.5)	(7,246.8)	(8,352.2)	(9,323.0)	(9,351.7)	(8,974.0)
Interest Rate ^{1/2/}	7.76%	7.76%	7.76%	6.77%	6.77%	6.77%	5.30%	5.30%	5.30%	5.00%	5.00%	5.00%
Interest	-	-	(0.3)	(5.5)	(15.2)	(24.0)	(26.0)	(32.0)	(36.9)	(38.8)	(39.0)	(37.4)
Total Quarterly Interest			(0.3)			(44.8)			(94.9)			(115.2)
Ending Balance without interest			(86.6)	(1,871.6)	(3,512.4)	(5,011.8)	(6,716.4)	(7,777.3)	(8,927.1)	(9,624.0)	(9,079.3)	(8,868.7)
Ending Month Balance with interest			(86.9)	(1,871.6)	(3,512.4)	(5,056.6)	(6,716.4)	(7,777.3)	(9,022.0)	(9,624.0)	(9,079.3)	(8,983.9)

2011 ETC One Time Revenue Credit

CWIP Balancing Account Ending Balance to be transferred to Formula Rate

¹ Quarterly interest rates are published in the Federal Reserve Bulletin at website:

<http://www.ferc.gov/legal/acct-matts/interest-rates.asp>

² Federal Reserve quarterly interest rates:

	2008
1st Quarter	7.76%
2nd Quarter	6.77%
3rd Quarter	5.30%
4th Quarter	5.00%

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	2009											
	Recorded January	Recorded February	Recorded March	Recorded April	Recorded May	Recorded June	Recorded July	Recorded August	Recorded September	Recorded October	Recorded November	Recorded December
Beginning Balance	(8,983.9)	(7,761.1)	(5,980.8)	(4,380.9)	(2,379.3)	(1,934.7)	(1,466.3)	(1,028.1)	(426.9)	223.1	712.1	663.6
RRCRR (Revenue Requirement)	4,317.6	4,412.7	4,585.0	4,895.2	3,375.6	3,688.0	3,991.8	4,213.6	4,411.9	3,868.7	2,736.3	1,980.2
RCR (CWIP Revenue without FF&U)	(3,094.8)	(2,632.4)	(2,908.3)	(2,893.6)	(2,931.0)	(3,199.3)	(3,553.6)	(3,612.4)	(3,756.3)	(3,379.7)	(2,784.8)	(3,251.4)
Under(Over) Collection	1,222.8	1,780.3	1,676.7	2,001.6	444.6	488.6	438.2	601.2	655.6	489.0	(48.5)	(1,271.2)
Ending Balance	(7,761.1)	(5,980.8)	(4,304.1)	(2,379.3)	(1,934.7)	(1,446.0)	(1,028.1)	(426.9)	228.7	712.1	663.6	(607.6)
Average Balance	(8,372.5)	(6,871.0)	(5,142.5)	(3,380.1)	(2,157.0)	(1,690.4)	(1,247.2)	(727.5)	(99.1)	467.6	687.8	28.0
Interest Rate ^{1/2/}	4.52%	4.52%	4.52%	3.37%	3.37%	3.37%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%
Interest	(31.5)	(25.9)	(19.4)	(9.5)	(6.1)	(4.7)	(3.4)	(2.0)	(0.3)	1.3	1.9	0.1
Total Quarterly Interest			(76.8)			(20.3)			(5.6)			3.2
Ending Balance without interest	(7,761.1)	(5,980.8)	(4,304.1)	(2,379.3)	(1,934.7)	(1,446.0)	(1,028.1)	(426.9)	228.7	712.1	663.6	(607.6)
Ending Month Balance with interest	(7,761.1)	(5,980.8)	(4,380.9)	(2,379.3)	(1,934.7)	(1,466.3)	(1,028.1)	(426.9)	223.1	712.1	663.6	(604.4)

2011 ETC One Time Revenue Credit

CWIP Balancing Account Ending Balance to be transferred to Formula Rate

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² Federal Reserve quarterly interest rates:

	2009
1st Quarter	4.52%
2nd Quarter	3.37%
3rd Quarter	3.25%
4th Quarter	3.25%

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2010
(\$000)

	2010											
	Recorded January	Recorded February	Recorded March	Recorded April	Recorded May	Recorded June	Recorded July	Recorded August	Recorded September	Recorded October	Recorded November	Recorded December
Beginning Balance	(604.4)	(1,976.0)	(3,250.2)	(4,584.5)	(5,254.7)	(5,333.9)	(5,964.1)	(6,630.3)	(7,167.9)	(7,194.0)	(6,457.0)	(4,757.9)
RRCRR (Revenue Requirement)	1,745.7	1,936.2	2,151.2	2,402.5	2,750.0	3,050.8	3,470.1	3,995.4	4,398.6	4,829.2	5,378.3	6,342.9
RCR (CWIP Revenue without FF&U)	(3,117.2)	(3,210.5)	(3,464.3)	(3,072.7)	(2,829.2)	(3,638.1)	(4,136.3)	(4,533.1)	(4,369.6)	(4,092.2)	(3,679.1)	(4,010.4)
Under(Over) Collection	(1,371.6)	(1,274.3)	(1,313.1)	(670.2)	(79.2)	(587.3)	(666.2)	(537.6)	29.0	737.0	1,699.2	2,332.5
Ending Balance	(1,976.0)	(3,250.2)	(4,563.3)	(5,254.7)	(5,333.9)	(5,921.2)	(6,630.3)	(7,167.9)	(7,138.9)	(6,457.0)	(4,757.9)	(2,425.4)
Average Balance	(1,290.2)	(2,613.1)	(3,906.8)	(4,919.6)	(5,294.3)	(5,627.5)	(6,297.2)	(6,899.1)	(7,153.4)	(6,825.5)	(5,607.5)	(3,591.6)
Interest Rate ^{1/2/}	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%
Interest	(3.5)	(7.1)	(10.6)	(13.3)	(14.3)	(15.2)	(17.1)	(18.7)	(19.4)	(18.5)	(15.2)	(9.7)
Total Quarterly Interest			(21.2)			(42.9)			(55.1)			(43.4)
Ending Balance without interest	(1,976.0)	(3,250.2)	(4,563.3)	(5,254.7)	(5,333.9)	(5,921.2)	(6,630.3)	(7,167.9)	(7,138.9)	(6,457.0)	(4,757.9)	(2,425.4)
Ending Month Balance with interest	(1,976.0)	(3,250.2)	(4,584.5)	(5,254.7)	(5,333.9)	(5,964.1)	(6,630.3)	(7,167.9)	(7,194.0)	(6,457.0)	(4,757.9)	(2,468.8)

2011 ETC One Time Revenue Credit

CWIP Balancing Account Ending Balance to be transferred to Formula Rate

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² Federal Reserve quarterly interest rates:

	2010
1st Quarter	3.25%
2nd Quarter	3.25%
3rd Quarter	3.25%
4th Quarter	3.25%

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Balancing Account (CWIPBA)

2011

(\$000)

	2011											
	Recorded January	Recorded February	Recorded March	Recorded April	Recorded May	Recorded June	Recorded July	Recorded August	Recorded September	Recorded October	Recorded November	Recorded December
Beginning Balance	(2,468.8)	691.4	4,803.5	5,657.3	2,882.4	536.6	(2,035.7)	(4,856.3)	(9,293.4)	(12,576.6)	(12,556.5)	(6,274.8)
RRCRR (Revenue Requirement)	6,998.7	7,418.9	7,990.6	8,602.4	9,184.8	9,624.7	10,004.7	10,495.1	11,107.4	11,841.9	12,646.4	13,631.8
RCR (CWIP Revenue without FF&U)	(3,838.5)	(3,306.8)	(7,156.0)	(11,377.3)	(11,530.6)	(12,211.1)	(12,825.4)	(14,932.2)	(14,332.5)	(11,821.9)	(6,364.7)	(12,372.6)
Under(Over) Collection	3,160.2	4,112.1	834.6	(2,774.9)	(2,345.8)	(2,586.5)	(2,820.6)	(4,437.1)	(3,225.1)	20.1	6,281.7	1,259.1
Ending Balance	691.4	4,803.5	5,638.1	2,882.4	536.6	(2,049.9)	(4,856.3)	(9,293.4)	(12,518.5)	(12,556.5)	(6,274.8)	(5,015.7)
Average Balance	(888.7)	2,747.5	5,220.8	4,269.8	1,709.5	(756.6)	(3,446.0)	(7,074.9)	(10,906.0)	(12,566.5)	(9,415.7)	(5,645.2)
Interest Rate ^{1/2/}	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%	3.25%
Interest	(2.4)	7.4	14.1	11.6	4.6	(2.0)	(9.3)	(19.2)	(29.5)	(34.0)	(25.5)	(15.3)
Total Quarterly Interest			19.2			14.1			(58.0)			(74.8)
Ending Balance without interest	691.4	4,803.5	5,638.1	2,882.4	536.6	(2,049.9)	(4,856.3)	(9,293.4)	(12,518.5)	(12,556.5)	(6,274.8)	(5,015.7)
Ending Month Balance with interest	691.4	4,803.5	5,657.3	2,882.4	536.6	(2,035.7)	(4,856.3)	(9,293.4)	(12,576.6)	(12,556.5)	(6,274.8)	(5,090.5)
2011 ETC One Time Revenue Credit												(2,000.0)
CWIP Balancing Account Ending Balance to be transferred to Formula Rate												(7,090.501)

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² Federal Reserve quarterly interest rates:

	2011
1st Quarter	3.25%
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3rd Quarter	3.25%
4th Quarter	3.25%

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Line	2008												
	January	February	March	April	May	June	July	August	September	October	November	December	
1	2. RCR = Monthly recorded revenue												
2	RCR = (ARCRR/RBTRR) x BRBTR x (1 - FF&U)												
3			ARCRR =	-	-	45,075	45,075	45,075	45,075	45,075	45,075	45,075	45,075
			(Authorized Retail CWIP Rev Req)										
4			RBTRR =	-	-	357,075	357,075	357,075	357,075	357,075	357,075	357,075	357,075
			(Retail Base Transmission Revenue Requirement)										
5			ARCRR/RBTRR =			12.62%	12.62%	12.62%	12.62%	12.62%	12.62%	12.62%	12.62%
6			BRBTR =			12,197.2	28,320.6	28,549.7	30,206.1	35,985.7	33,514.4	34,639.4	32,089.1
			(Monthly Recorded Base Trans Revenue)										
7			Monthly Recorded CWIP Revenue with FF&U			1,539.7	3,575.0	3,603.9	3,813.0	4,541.4	4,229.5	4,371.5	4,050.7
			Line 5 x Line 6										
8			FF&U			1.118%	1.118%	1.118%	1.118%	1.118%	1.118%	1.118%	1.118%
9			1 - FF&U			98.88200%	98.88200%	98.88200%	98.88200%	98.88200%	98.88200%	98.88200%	98.88200%
10			RCR =			1,522.5	3,535.1	3,563.7	3,770.4	4,490.6	4,182.2	4,322.6	4,005.4
			Monthly Recorded CWIP Revenue without FF&U										
			Line 7 x Line 9										

Southern California Edison Company
ISO Construction Work in Progress Balancing Account (CWIPBA)
2009
(\$000)
TO Tariff -- Appendix VIII, Section 3 CWIP Balancing Account

Line	2009												
	January	February	March	April	May	June	July	August	September	October	November	December	
1	2. RCR = Monthly recorded revenue												
2	RCR = (ARCRR/RBTRR) x BRBTR x (1 - FF&U)												
3	ARCRR =	38,617	38,617	38,617	38,617	38,617	38,617	38,617	38,617	38,617	38,617	38,617	
	(Authorized Retail CWIP Rev Req)												
4	RBTRR =	350,617	350,617	568,312	568,312	568,312	568,312	568,312	568,312	486,617	486,617	486,617	
	(Retail Base Transmission Revenue Requirement)												
5	ARCRR/RBTRR =	11.01%	11.01%	8.45%	6.80%	6.80%	6.80%	6.80%	6.80%	7.27%	7.94%	7.94%	
6	BRBTR =	28,434.8	24,186.4	34,816.0	43,046.4	43,602.2	47,594.1	52,864.4	53,739.6	55,879.5	47,026.8	35,479.6	41,424.3
	(Monthly Recorded Base Trans Revenue)												
7	Monthly Recorded CWIP Revenue with FF&U	3,130.7	2,662.9	2,942.0	2,927.2	2,965.0	3,236.4	3,594.8	3,654.3	3,799.8	3,418.8	2,817.1	3,289.1
	Line 5 x Line 6												
8	FF&U	1.146%	1.146%	1.146%	1.146%	1.146%	1.146%	1.146%	1.146%	1.146%	1.146%	1.146%	1.146%
9	1 - FF&U	98.85440%	98.85440%	98.85440%	98.85440%	98.85440%	98.85440%	98.85440%	98.85440%	98.85440%	98.85440%	98.85440%	98.85440%
10	RCR = Monthly Recorded CWIP Revenue without FF&U Line 7 x Line 9	3,094.8	2,632.4	2,908.3	2,893.6	2,931.0	3,199.3	3,553.6	3,612.4	3,756.3	3,379.7	2,784.8	3,251.4

Southern California Edison Company
ISO Construction Work in Progress Balancing Account (CWIPBA)
2010
(\$000)
TO Tariff -- Appendix VIII, Section 3 CWIP Balancing Account

Line	2010												
	January	February	March	April	May	June	July	August	September	October	November	December	
1	2. RCR = Monthly recorded revenue												
2	RCR = (ARCRR/RBTRR) x BRBTR x (1 - FF&U)												
3	ARCRR =	46,196	46,196	38,617	38,617	38,617	46,196	46,196	46,196	46,196	46,196	46,196	46,196
	(Authorized Retail CWIP Rev Req)												
4	RBTRR =	494,196	494,196	593,532	593,532	593,532	601,111	601,111	601,111	601,111	601,111	601,111	601,111
	(Retail Base Transmission Revenue Requirement)												
5	ARCRR/RBTRR =	8.48%	9.35%	7.80%	6.51%	6.51%	7.11%	7.69%	7.69%	7.69%	7.69%	7.69%	7.69%
6	BRBTR =	37,185.6	34,734.9	44,928.6	47,746.9	43,988.3	51,762.3	54,411.5	59,631.0	57,479.8	53,831.2	48,397.1	52,755.0
	(Monthly Recorded Base Trans Revenue)												
7	Monthly Recorded CWIP Revenue with FF&U	3,153.3	3,247.7	3,504.4	3,108.3	2,862.0	3,680.3	4,184.2	4,585.6	4,420.2	4,139.6	3,721.7	4,056.9
	Line 5 x Line 6												
8	FF&U	1.146%	1.146%	1.146%	1.146%	1.146%	1.146%	1.146%	1.146%	1.146%	1.146%	1.146%	1.146%
9	1 - FF&U	98.85440%	98.85440%	98.85440%	98.85440%	98.85440%	98.85440%	98.85440%	98.85440%	98.85440%	98.85440%	98.85440%	98.85440%
10	RCR = Monthly Recorded CWIP Revenue without FF&U Line 7 x Line 9	3,117.2	3,210.5	3,464.3	3,072.7	2,829.2	3,638.1	4,136.3	4,533.1	4,369.6	4,092.2	3,679.1	4,010.4

Southern California Edison Company
ISO Construction Work in Progress Balancing Account (CWIPBA)
2011
(\$000)
TO Tariff -- Appendix VIII, Section 3 CWIP Balancing Account

Line	2011												
	January	February	March	April	May	June	July	August	September	October	November	December	
1	2. RCR = Monthly recorded revenue												
2	RCR = (ARCRR/RBTRR) x BRBTR x (1 - FF&U)												
3	ARCRR =	46,196	46,196	145,970	145,970	145,970	145,970	145,970	145,970	145,970	145,970	145,970	145,970
	(Authorized Retail CWIP Rev Req)												
4	RBTRR =	601,111	601,111	635,970	635,970	635,970	635,970	635,970	635,970	635,970	635,970	635,970	635,970
	(Retail Base Transmission Revenue Requirement)												
5	ARCRR/RBTRR =	7.69%	7.69%	13.70%	22.95%	22.95%	22.95%	22.95%	22.95%	22.95%	22.95%	22.95%	22.95%
6	BRBTR =	50,494.1	43,499.5	52,838.6	50,148.9	50,824.4	53,824.2	56,531.6	65,818.1	63,174.8	52,108.5	51,115.6	54,536.0
	(Monthly Recorded Base Trans Revenue)												
7	Monthly Recorded CWIP Revenue with FF&U	3,883.0	3,345.1	7,238.9	11,509.2	11,664.2	12,352.7	12,974.0	15,105.3	14,498.6	11,958.9	11,731.0	12,516.0
	Line 5 x Line 6												
8	FF&U	1.146%	1.146%	1.146%	1.146%	1.146%	1.146%	1.146%	1.146%	1.146%	1.146%	1.146%	1.146%
9	1 - FF&U	98.85440%	98.85440%	98.85440%	98.85440%	98.85440%	98.85440%	98.85440%	98.85440%	98.85440%	98.85440%	98.85440%	98.85440%
10	RCR =	3,838.5	3,306.8	7,156.0	11,377.3	11,530.6	12,211.1	12,825.4	14,932.2	14,332.5	11,821.9	6,364.7	12,372.6
	Monthly Recorded CWIP Revenue without FF&U												
	Line 7 x Line 9												

Line
1 **1. RRCRR = Monthly recorded retail CWIP revenue requirement**

2 For all projects:

3 $RRCRR = \sum[(CWIP\ RRB_i \times MRRORB_i) + T_i]$

4
5 For each project:

6 $RRCRR = [(CWIP\ RRB \times MRRORB) + T]$

7
8 **RRCRR Calculation for**
9 **DPV2 - As Ordered**

2008											
January	February	March	April	May	June	July	August	September	October	November	December

10 **CWIP RRB** = (Current Month Beginning Balance +
11 Current Month Ending Balance) / 2

Beginning Rate Base Balance			22,324	22,425	22,910	23,254	23,793	24,030	24,406	25,105	25,442	25,597
Ending Rate Base Balance			22,425	22,910	23,254	23,793	24,030	24,406	25,105	25,442	25,597	26,693
Total			44,749	45,335	46,164	47,047	47,823	48,436	49,511	50,547	51,039	52,290
CWIP RRB =			22,375	22,667	23,082	23,524	23,912	24,218	24,756	25,273	25,519	26,145

16 **MRRORB** = Authorized Annual Rate of Return
17 on Rate Base divided by 12

Authorized Annual Rate of Return			9.11%	9.11%	9.11%	9.11%	9.11%	9.11%	9.11%	9.11%	9.11%	9.11%
MRRORB =			0.7595%	0.7595%	0.7595%	0.7595%	0.7595%	0.7595%	0.7595%	0.7595%	0.7595%	0.7595%

20 **T** = Taxes based on Income

21 = (SIT + FIT + DT) x TxGU

22 SIT = State Income Taxes

23 = [(CWIP RRB x (MRRORB - MWLTD)) +

24 RIntCap] x STx; where:

25 MWLTD = Weighted Long Term Cost of Debt

26 component of the ARROB divided by 12

Weighted Long Term Cost of Debt			2.67%	2.67%	2.67%	2.67%	2.67%	2.67%	2.67%	2.67%	2.67%	2.67%
MWLTD =			0.2225%	0.2225%	0.2225%	0.2225%	0.2225%	0.2225%	0.2225%	0.2225%	0.2225%	0.2225%

27 RIntCap = The Recorded Capitalized Interest

28 for the month

RIntCap =			108.9	97.1	99.7	101.6	104.5	105.9	108.1	111.7	113.8	115.0
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29 STx = Weighted average state income tax rate

STx =			8.5973%	8.5973%	8.5973%	8.5973%	8.5973%	8.5973%	8.5973%	8.5973%	8.5973%	8.5973%
SIT =			19.7	18.8	19.2	19.6	20.0	20.3	20.7	21.3	21.6	22.0

33 FIT = Federal Income Taxes

34 = [(CWIP RRB x (MRRORB - MWLTD)) - SIT

35 + RIntCap] x FTx; where:

FTx =			35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
FIT =			73.3	70.0	71.5	72.9	74.5	75.5	77.1	79.2	80.2	81.7

38 DT = The Federal Deferred Income Taxes

39 for the month recorded in Account 190

DT =			-44.2	-39.4	-40.5	-41.2	-42.4	-43.0	-43.9	-45.4	-46.2	-46.7
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41 TxGU = Tax Gross-Up Factor

42 TxGU = 1 / (1 - TxComp)

43 TxComp = Composite Federal and State

44 Income Tax Rate

TxComp =			40.5883%	40.5883%	40.5883%	40.5883%	40.5883%	40.5883%	40.5883%	40.5883%	40.5883%	40.5883%
TxGU =			1.68	1.68	1.68	1.68	1.68	1.68	1.68	1.68	1.68	1.68

47 **T** = (SIT + FIT + DT) x TxGU

SIT =			19.7	18.8	19.2	19.6	20.0	20.3	20.7	21.3	21.6	22.0
FIT =			73.3	70.0	71.5	72.9	74.5	75.5	77.1	79.2	80.2	81.7
DT =			(44.2)	(39.4)	(40.5)	(41.2)	(42.4)	(43.0)	(43.9)	(45.4)	(46.2)	(46.7)
TxGU =			1.68	1.68	1.68	1.68	1.68	1.68	1.68	1.68	1.68	1.68
T =			82.1	83.2	84.7	86.3	87.7	88.8	90.8	92.7	93.6	95.9

54 For DPV2:

55 **RRCRR** = Monthly recorded retail revenue requirement for CWIP

56 = [(CWIP RRB x MRRORB) + T]

CWIP RRB =			22,374.6	22,667.5	23,082.0	23,523.7	23,911.6	24,218.2	24,755.6	25,273.3	25,519.4	26,145.0
MRRORB =			0.7595%	0.7595%	0.7595%	0.7595%	0.7595%	0.7595%	0.7595%	0.7595%	0.7595%	0.7595%
Total Return =			169.9	172.2	175.3	178.7	181.6	183.9	188.0	192.0	193.8	198.6
Taxes T =			82.1	83.2	84.7	86.3	87.7	88.8	90.8	92.7	93.6	95.9

RRCRR (Monthly CWIP Revenue Requirement) =			252.0	255.3	260.0	265.0	269.3	272.8	278.8	284.7	287.4	294.5
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TO Tariff -- Appendix VIII, Section 3 CWIP Balancing Account

Line	Description	2009											
		January	February	March	April	May	June	July	August	September	October	November	December
1	1. RRCRR = Monthly recorded retail CWIP revenue req												
2	For all projects:												
3	RRCRR = $\sum[(CWIP\ RRB_i \times MRRORB_i) + T_i]$												
4													
5	For each project:												
6	RRCRR = $[(CWIP\ RRB \times MRRORB) + T]$												
7													
8	RRCRR Calculation for												
9	DPV2 - As Ordered												
10	CWIP RRB = (Current Month Beginning Balance +												
	Current Month Ending Balance) / 2												
11	Beginning Rate Base Balance	26,693	27,122	27,566	28,631	29,823	32,215	31,809	34,903	37,664	40,654	38,790	36,656
12	Ending Rate Base Balance	27,122	27,566	28,631	29,823	32,215	31,809	34,903	37,664	40,654	38,790	36,656	39,694
13	Total	53,815	54,687	56,197	58,454	62,038	64,023	66,712	72,567	78,318	79,444	75,446	76,350
14	CWIP RRB =	26,907	27,344	28,098	29,227	31,019	32,012	33,356	36,284	39,159	39,722	37,723	38,175
15													
16	MRRORB = Authorized Annual Rate of Return												
	on Rate Base divided by 12												
17	Authorized Annual Rate of Return	9.01%	9.01%	9.01%	9.01%	9.01%	9.01%	9.01%	9.01%	9.01%	9.01%	9.01%	9.01%
18	MRRORB =	0.7508%											
19													
20	T = Taxes based on Income												
21	= (SIT + FIT + DT) x TxGU												
22	SIT = State Income Taxes												
	= $[(CWIP\ RRB \times (MRRORB - MWLTD)) +$												
	RIntCap] x STx; where:												
23	MWLTLD = Weighted Long Term Cost of Debt												
	component of the MRRORB divided by 12												
25	Weighted Long Term Cost of Debt	2.76%	2.76%	2.76%	2.76%	2.76%	2.76%	2.76%	2.76%	2.76%	2.76%	2.76%	2.76%
26	MWLTLD =	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%
27	RIntCap = The Recorded Capitalized Interest												
	for the month												
28	RIntCap =	135.0	137.6	140.4	146.3	153.0	165.9	164.2	180.8	195.8	212.0	202.3	190.8
29	STx = Weighted average state income tax rate												
30	STx =	8.7231%	8.7231%	8.7231%	8.7231%	8.7231%	8.7231%	8.7231%	8.7231%	8.7231%	8.7231%	8.7231%	8.7231%
31	SIT =	24.0	24.4	25.0	26.0	27.4	29.0	29.5	32.3	34.9	36.5	34.8	34.0
32													
33	FIT = Federal Income Taxes												
	= $[(CWIP\ RRB \times (MRRORB - MWLTD)) - SIT$												
	+ RIntCap] x FTx; where:												
35	FTx =	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
36	FIT =	87.9	89.5	91.6	95.4	100.5	106.2	107.9	118.1	127.7	133.8	127.4	124.5
37													
38	DT = The Federal Deferred Income Taxes												
	for the month recorded in Account 190												
39	DT =	-54.9	-56.0	-57.1	-59.5	-62.2	-67.5	-66.8	-73.5	-79.6	-86.2	-82.3	-77.6
40													
41	TxGU = Tax Gross-Up Factor												
	TxGU = $1 / (1 - TxComp)$												
42	TxComp = Composite Federal and State												
	Income Tax Rate												
44	TxComp =	40.6700%	40.6700%	40.6700%	40.6700%	40.6700%	40.6700%	40.6700%	40.6700%	40.6700%	40.6700%	40.6700%	40.6700%
45	TxGU =	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69
46													
47	T = (SIT + FIT + DT) x TxGU												
48	SIT =	24.0	24.4	25.0	26.0	27.4	29.0	29.5	32.3	34.9	36.5	34.8	34.0
49	FIT =	87.9	89.5	91.6	95.4	100.5	106.2	107.9	118.1	127.7	133.8	127.4	124.5
50	DT =	(54.9)	(56.0)	(57.1)	(59.5)	(62.2)	(67.5)	(66.8)	(73.5)	(79.6)	(86.2)	(82.3)	(77.6)
51	TxGU =	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69
52	T =	96.1	97.6	100.3	104.3	110.7	114.3	119.1	129.5	139.8	141.8	134.7	136.3
53													
54	For DPV2:												
55	RRCRR = Monthly recorded retail revenue requirement f												
	= $[(CWIP\ RRB \times MRRORB) + T]$												
57	CWIP RRB =	26,907.4	27,343.7	28,098.4	29,227.1	31,018.9	32,011.7	33,355.8	36,283.6	39,159.2	39,722.2	37,723.1	38,175.1
58	MRRORB =	0.7508%	0.7508%	0.7508%	0.7508%	0.7508%	0.7508%	0.7508%	0.7508%	0.7508%	0.7508%	0.7508%	0.7508%
59	Total Return =	202.0	205.3	210.9	219.4	232.9	240.3	250.4	272.4	294.0	298.2	283.2	286.6
60	Taxes T =	96.1	97.6	100.3	104.3	110.7	114.3	119.1	129.5	139.8	141.8	134.7	136.3
61	RRCRR (Monthly CWIP Revenue Requirement) =	298.1	302.9	311.3	323.8	343.6	354.6	369.5	401.9	433.8	440.0	417.9	422.9

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Line

1 **1. RRCRR = Monthly recorded retail CWIP revenue req**

2 For all projects:

3 **RRCRR = $\sum[(CWIP\ RRB_i \times MRRORB_i) + T_i]$**

4

5 For each project:

6 **RRCRR = $[(CWIP\ RRB \times MRRORB) + T]$**

7

8 **RRCRR Calculation for**

9 **DPV2 - As Ordered**

2010												
January	February	March	April	May	June	July	August	September	October	November	December	

10 **CWIP RRB = (Current Month Beginning Balance + Current Month Ending Balance) / 2**

Beginning Rate Base Balance	39,694	39,589	39,775	41,063	41,944	43,342	36,308	37,276	38,504	40,427	44,105	44,836
Ending Rate Base Balance	39,589	39,775	41,063	41,944	43,342	36,308	37,276	38,504	40,427	44,105	44,836	47,694
Total	79,283	79,364	80,838	83,007	85,286	79,650	73,584	75,780	78,931	84,532	88,941	92,530
CWIP RRB =	39,642	39,682	40,419	41,504	42,643	39,825	36,792	37,890	39,465	42,266	44,470	46,265

16 **MRRORB = Authorized Annual Rate of Return on Rate Base divided by 12**

Authorized Annual Rate of Return	9.01%	9.01%	9.01%	9.01%	9.01%	8.91%	8.91%	8.91%	8.91%	8.91%	8.91%	8.91%
MRRORB =	0.7508%	0.7508%	0.7508%	0.7508%	0.7508%	0.7423%						

20 **T = Taxes based on Income**

21 = (SIT + FIT + DT) x TxGU

22 SIT = State Income Taxes

23 = $[(CWIP\ RRB \times (MRRORB - MWt\ LTD)) + RIntCap] \times STx$; where:

24 MWLTD = Weighted Long Term Cost of Debt component of the ARROB divided by 12

Weighted Long Term Cost of Debt	2.76%	2.76%	2.76%	2.76%	2.76%	2.67%	2.67%	2.67%	2.67%	2.67%	2.67%	2.67%
MWLTD =	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2225%						

27 RIntCap = The Recorded Capitalized Interest for the month

RIntCap =	210.4	210.6	212.3	219.7	225.2	233.3	192.0	197.9	205.2	216.2	236.4	241.4
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29 STx = Weighted average state income tax rate

STx =	8.7950%	8.7950%	8.7950%	8.7950%	8.7950%	8.7950%	8.7950%	8.7950%	8.7950%	8.7950%	8.7950%	8.7950%
SIT =	36.7	36.7	37.2	38.3	39.3	38.7	33.7	34.7	36.1	38.3	41.1	42.4

33 FIT = Federal Income Taxes

34 = $[(CWIP\ RRB \times (MRRORB - MWt\ LTD)) - SIT + RIntCap] \times FITx$; where:

FITx =	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
FIT =	133.1	133.2	135.0	139.1	142.8	140.6	122.4	126.1	131.0	139.1	149.3	153.8

38 DT = The Federal Deferred Income Taxes for the month recorded in Account 190

DT =	-85.7	-85.7	-86.4	-89.5	-91.7	-95.0	-78.2	-80.6	-83.6	-88.0	-96.3	-98.3
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41 TxGU = Tax Gross-Up Factor

42 TxGU = $1 / (1 - TxComp)$

43 TxComp = Composite Federal and State Income Tax Rate

TxComp =	40.7200%	40.7200%	40.7200%	40.7200%	40.7200%	40.7200%	40.7200%	40.7200%	40.7200%	40.7200%	40.7200%	40.7200%
TxGU =	1.69											

47 **T = (SIT + FIT + DT) x TxGU**

SIT =	36.7	36.7	37.2	38.3	39.3	38.7	33.7	34.7	36.1	38.3	41.1	42.4
FIT =	133.1	133.2	135.0	139.1	142.8	140.6	122.4	126.1	131.0	139.1	149.3	153.8
DT =	(85.7)	(85.7)	(86.4)	(89.5)	(91.7)	(95.0)	(78.2)	(80.6)	(83.6)	(88.0)	(96.3)	(98.3)
TxGU =	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69
T =	141.8	141.9	144.6	148.4	152.5	142.2	131.4	135.3	140.9	150.9	158.8	165.2

54 For DPV2:

55 **RRCRR = Monthly recorded retail revenue requirement f**

56 = $[(CWIP\ RRB \times MRRORB) + T]$

CWIP RRB =	39,641.5	39,682.0	40,419.2	41,503.7	42,643.1	39,824.9	36,791.9	37,889.9	39,465.4	42,266.0	44,470.4	46,265.0
MRRORB =	0.7508%	0.7508%	0.7508%	0.7508%	0.7508%	0.7423%	0.7423%	0.7423%	0.7423%	0.7423%	0.7423%	0.7423%
Total Return =	297.6	297.9	303.4	311.6	320.1	295.6	273.1	281.3	293.0	313.8	330.1	343.4
Taxes T =	141.8	141.9	144.6	148.4	152.5	142.2	131.4	135.3	140.9	150.9	158.8	165.2
RRCRR (Monthly CWIP Revenue Requirement) =	439.4	439.8	448.0	460.0	472.7	437.8	404.5	416.5	433.9	464.7	488.9	508.6

Line
1 **1. RRCRR = Monthly recorded retail CWIP revenue req**
2 For all projects:
3 **RRCRR = $\sum[(CWIP\ RRB_i \times MRRORB_i) + T_i]$**
4
5 For each project:
6 **RRCRR = $[(CWIP\ RRB \times MRRORB) + T]$**
7

8 **RRCRR Calculation for**
9 **DPV2 - As Ordered**

2011												
January	February	March	April	May	June	July	August	September	October	November	December	

10 **CWIP RRB = (Current Month Beginning Balance +**
11 **Current Month Ending Balance) / 2**

Beginning Rate Base Balance	47,694	49,061	51,013	54,133	55,938	58,819	64,419	68,938	75,580	88,549	104,292	127,806
Ending Rate Base Balance	49,061	51,013	54,133	55,938	58,819	64,419	68,938	75,580	88,549	104,292	127,806	153,238
Total	96,755	100,074	105,146	110,071	114,757	123,238	133,358	144,518	164,128	192,840	232,098	281,044
CWIP RRB =	48,378	50,037	52,573	55,036	57,378	61,619	66,679	72,259	82,064	96,420	116,049	140,522

16 **MRRORB = Authorized Annual Rate of Return**
17 **on Rate Base divided by 12**

Authorized Annual Rate of Return	8.79%	8.79%	8.79%	8.79%	8.79%	8.79%	8.79%	8.79%	8.79%	8.79%	8.79%	8.79%
MRRORB =	0.7328%											

20 **T = Taxes based on Income**

21 **= (SIT + FIT + DT) x TxGU**

22 **SIT = State Income Taxes**

23 **= $[(CWIP\ RRB \times (MRRORB - MWLTD)) +$**

24 **RIntCap] x STx; where:**

25 **MWLTD = Weighted Long Term Cost of Debt**

26 **component of the MRRORB divided by 12**

Weighted Long Term Cost of Debt	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%
MWLTD =	0.2150%											

27 **RIntCap = The Recorded Capitalized Interest**

28 **for the month**

RIntCap =	257.5	265.5	276.6	293.8	304.2	320.5	351.0	376.0	412.3	481.8	566.1	691.4
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29 **STx = Weighted average state income tax rate**

STx =	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%
SIT =	44.9	46.3	48.5	51.1	53.1	56.5	61.5	66.3	74.0	86.7	103.1	125.4

33 **FIT = Federal Income Taxes**

34 **= $[(CWIP\ RRB \times (MRRORB - MWLTD)) - SIT$**

35 **+ RIntCap] x FTx; where:**

FTx =	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
FIT =	162.1	167.4	175.1	184.7	191.9	204.1	222.2	239.4	267.2	313.0	372.4	452.8

38 **DT = The Federal Deferred Income Taxes**

39 **for the month recorded in Account 190**

DT =	-104.9	-108.2	-112.7	-119.7	-123.9	-130.6	-143.0	-153.2	-168.0	-196.3	-230.6	-281.7
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41 **TxGU = Tax Gross-Up Factor**

42 **TxGU = $1 / (1 - TxComp)$**

43 **TxComp = Composite Federal and State**

44 **Income Tax Rate**

TxComp =	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%
TxGU =	1.69											

47 **T = (SIT + FIT + DT) x TxGU**

SIT =	44.9	46.3	48.5	51.1	53.1	56.5	61.5	66.3	74.0	86.7	103.1	125.4
FIT =	162.1	167.4	175.1	184.7	191.9	204.1	222.2	239.4	267.2	313.0	372.4	452.8
DT =	(104.9)	(108.2)	(112.7)	(119.7)	(123.9)	(130.6)	(143.0)	(153.2)	(168.0)	(196.3)	(230.6)	(281.7)
TxGU =	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69
T =	172.2	178.1	187.2	195.9	204.3	219.4	237.4	257.3	292.2	343.3	413.2	500.3

54 For DPV2:

55 **RRCRR = Monthly recorded retail revenue requirement f**

56 **= $[(CWIP\ RRB \times MRRORB) + T]$**

CWIP RRB =	48,377.7	50,037.0	52,573.0	55,035.5	57,378.4	61,619.2	66,678.9	72,259.0	82,064.2	96,420.2	116,048.9	140,522.2
MRRORB =	0.7328%	0.7328%	0.7328%	0.7328%	0.7328%	0.7328%	0.7328%	0.7328%	0.7328%	0.7328%	0.7328%	0.7328%
Total Return =	354.5	366.7	385.3	403.3	420.5	451.6	488.6	529.5	601.4	706.6	850.4	1,029.8
Taxes T =	172.2	178.1	187.2	195.9	204.3	219.4	237.4	257.3	292.2	343.3	413.2	500.3
RRCRR (Monthly CWIP Revenue Requirement) =	526.8	544.8	572.4	599.3	624.8	670.9	726.0	786.8	893.6	1,049.9	1,263.6	1,530.1

Line
 1 **1. RRCRR = Monthly recorded retail CWIP revenue requirement**
 2 For all projects:
 3 **RRCRR = $\sum [(CWIP\ RRB_i \times MRRORB_i) + T_i]$**
 4
 5 For each project:
 6 **RRCRR = $[(CWIP\ RRB \times MRRORB) + T]$**
 7

8 **RRCRR Calculation for** 2008
 9 **Tehachapi - As Ordered**

	March	April	May	June	July	August	September	October	November	December
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10 **CWIP RRB = (Current Month Beginning Balance +**
 11 **Current Month Ending Balance) / 2**

Beginning Rate Base Balance	53,022	60,985	69,231	81,531	101,912	114,665	135,947	144,474	169,722	176,755
Ending Rate Base Balance	60,985	69,231	81,531	101,912	114,665	135,947	144,474	169,722	176,755	210,512
Total	114,007	130,216	150,763	183,444	216,577	250,612	280,421	314,197	346,477	387,267
CWIP RRB =	57,004	65,108	75,381	91,722	108,289	125,306	140,210	157,098	173,238	193,633

16 **MRRORB = Authorized Annual Rate of Return**
 17 **on Rate Base divided by 12**

Authorized Annual Rate of Return	9.11%	9.11%	9.11%	9.11%	9.11%	9.11%	9.11%	9.11%	9.11%	9.11%
MRRORB =	0.7595%									

20 **T = Taxes based on Income**
 21 **= (SIT + FIT + DT) x TxGU**
 22 **SIT = State Income Taxes**
 23 **= $[(CWIP\ RRB \times (MRRORB - MWtLTD)) +$**
 24 **RIntCap] x STx**; where:
 25 **MWtLTD = Weighted Long Term Cost of Debt**
 26 **component of the ARORB divided by 12**

Weighted Long Term Cost of Debt	2.67%	2.67%	2.67%	2.67%	2.67%	2.67%	2.67%	2.67%	2.67%	2.67%
MWtLTD =	0.2225%									
RIntCap = The Recorded Capitalized Interest										
for the month	269.2	275.4	314.1	371.6	466.4	526.6	626.2	667.9	786.5	822.2
STx = Weighted average state income tax rate										
STx =	8.5973%	8.5973%	8.5973%	8.5973%	8.5973%	8.5973%	8.5973%	8.5973%	8.5973%	8.5973%
SIT =	49.5	53.7	61.8	74.3	90.1	103.1	118.6	129.9	147.6	160.1

33 **FIT = Federal Income Taxes**
 34 **= $[(CWIP\ RRB \times (MRRORB - MWtLTD)) - SIT$**
 35 **+ RIntCap] x FTx**; where:

FTx =	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
FIT =	184.1	200.0	230.0	276.4	335.2	383.7	441.2	483.5	549.2	595.7

38 **DT = The Federal Deferred Income Taxes**
 39 **for the month recorded in Account 190**

DT =	-109.3	-111.8	-127.5	-150.8	-189.3	-213.7	-254.2	-271.1	-319.2	-333.7
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41 **TxGU = Tax Gross-Up Factor**
 42 **TxGU = $1 / (1 - TxComp)$**
 43 **TxComp = Composite Federal and State**
 44 **Income Tax Rate**

TxComp =	40.5883%	40.5883%	40.5883%	40.5883%	40.5883%	40.5883%	40.5883%	40.5883%	40.5883%	40.5883%
TxGU =	1.68									

47 **T = (SIT + FIT + DT) x TxGU**

SIT =	49.5	53.7	61.8	74.3	90.1	103.1	118.6	129.9	147.6	160.1
FIT =	184.1	200.0	230.0	276.4	335.2	383.7	441.2	483.5	549.2	595.7
DT =	(109.3)	(111.8)	(127.5)	(150.8)	(189.3)	(213.7)	(254.2)	(271.1)	(319.2)	(333.7)
TxGU =	1.68									
T =	209.1	238.9	276.5	336.5	397.3	459.7	514.4	576.3	635.5	710.4

54 For TRTP:
 55 **RRCRR = Monthly recorded retail revenue requirement for CWIP**
 56 **= $[(CWIP\ RRB \times MRRORB) + T]$**

CWIP RRB =	57,003.5	65,108.2	75,381.4	91,721.9	108,288.7	125,305.9	140,210.5	157,098.3	173,238.5	193,633.3
MRRORB =	0.7595%	0.7595%	0.7595%	0.7595%	0.7595%	0.7595%	0.7595%	0.7595%	0.7595%	0.7595%
Return =	432.9	494.5	572.5	696.6	822.5	951.7	1,064.9	1,193.2	1,315.7	1,470.6
T =	209.1	238.9	276.5	336.5	397.3	459.7	514.4	576.3	635.5	710.4
RRCRR (Monthly CWIP Revenue Requirement) =	642.1	733.4	849.1	1,033.1	1,219.7	1,411.4	1,579.3	1,769.5	1,951.3	2,181.0

Southern California Edison Company
 ISO Construction Work in Progress Balancing Account (CWIPBA)
 2009
 (\$000)
TO Tariff -- Appendix VIII, Section 3 CWIP Balancing Account

Line
 1. **RRCRR = Monthly recorded retail CWIP revenue requ**
 2 For all projects:
 3 **RRCRR = $\sum[(CWIP\ RRB_i \times MRRORB_i) + T_i]$**
 4
 5 For each project:
 6 **RRCRR = $[(CWIP\ RRB \times MRRORB) + T]$**
 7

**RRCRR Calculation for
 Tehachapi - As Ordered**

2009												
January	February	March	April	May	June	July	August	September	October	November	December	

10 **CWIP RRB = (Current Month Beginning Balance +**
 Current Month Ending Balance) / 2

Beginning Rate Base Balance	210,512	215,451	218,292	238,715	259,671	287,754	314,090	339,922	348,286	369,971	249,085	169,517
Ending Rate Base Balance	215,451	218,292	238,715	259,671	287,754	314,090	339,922	348,286	369,971	249,085	169,517	111,655
Total	425,963	433,742	457,006	498,386	547,425	601,844	654,012	688,208	718,257	619,056	418,602	281,172
CWIP RRB =	212,981	216,871	228,503	249,193	273,713	300,922	327,006	344,104	359,128	309,528	209,301	140,586

16 **MRRORB = Authorized Annual Rate of Return**
 on Rate Base divided by 12

17 Authorized Annual Rate of Return

	9.01%	9.01%	9.01%	9.01%	9.01%	9.01%	9.01%	9.01%	9.01%	9.01%	9.01%	9.01%
MRRORB =	0.7508%											

20 **T = Taxes based on Income**
 = (SIT + FIT + DT) x TxGU

21 SIT = State Income Taxes
 = [(CWIP RRB x (MRRORB - MWt LTD)) +
 RIntCap] x STx; where:

23 MWtLTD = Weighted Long Term Cost of Debt
 component of the ARRORB divided by 12

Weighted Long Term Cost of Debt	2.76%	2.76%	2.76%	2.76%	2.76%	2.76%	2.76%	2.76%	2.76%	2.76%	2.76%	2.76%
MWtLTD =	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%

24 RIntCap = The Recorded Capitalized Interest
 for the month

RIntCap =	1098.3	1127.2	1145.6	1254.6	1366.8	1516.0	1657.4	1797.1	1848.0	1967.8	1321.9	894.2
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28 STx = Weighted average state income tax rate

STx =	8.7231%	8.7231%	8.7231%	8.7231%	8.7231%	8.7231%	8.7231%	8.7231%	8.7231%	8.7231%	8.7231%	8.7231%
SIT =	192.6	196.8	203.7	222.6	243.6	268.9	293.1	313.1	324.3	312.3	210.4	141.9

35 FIT = Federal Income Taxes
 = [(CWIP RRB x (MRRORB - MWt LTD)) - SIT
 + RIntCap] x FTx; where:

FTx =	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
FIT =	705.2	720.9	746.1	815.4	892.0	984.9	1073.5	1146.6	1187.8	1143.6	770.5	519.6

38 DT = The Federal Deferred Income Taxes
 for the month recorded in Account 190

DT =	-446.7	-458.4	-465.9	-510.2	-555.9	-616.6	-674.1	-730.9	-751.6	-800.3	-537.6	-363.7
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41 TxGU = Tax Gross-Up Factor
 TxGU = 1 / (1 - TxComp)
 TxComp = Composite Federal and State
 Income Tax Rate

TxComp =	40.6700%	40.6700%	40.6700%	40.6700%	40.6700%	40.6700%	40.6700%	40.6700%	40.6700%	40.6700%	40.6700%	40.6700%
TxGU =	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69

47 **T = (SIT + FIT + DT) x TxGU**

SIT =	192.6	196.8	203.7	222.6	243.6	268.9	293.1	313.1	324.3	312.3	210.4	141.9
FIT =	705.2	720.9	746.1	815.4	892.0	984.9	1,073.5	1,146.6	1,187.8	1,143.6	770.5	519.6
DT =	(446.7)	(458.4)	(465.9)	(510.2)	(555.9)	(616.6)	(674.1)	(730.9)	(751.6)	(800.3)	(537.6)	(363.7)
TxGU =	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69
T =	760.3	774.2	815.7	889.5	977.1	1,074.2	1,167.3	1,228.3	1,282.0	1,104.9	747.1	501.8

54 For TRTP:
 55 **RRCRR = Monthly recorded retail revenue requirement for**
 = [(CWIP RRB x MRRORB) + T]

CWIP RRB =	212,981.5	216,871.2	228,503.1	249,192.8	273,712.7	300,922.2	327,005.9	344,103.8	359,128.3	309,528.0	209,301.1	140,586.1
MRRORB =	0.7508%	0.7508%	0.7508%	0.7508%	0.7508%	0.7508%	0.7508%	0.7508%	0.7508%	0.7508%	0.7508%	0.7508%
Return =	1,599.0	1,628.2	1,715.5	1,870.8	2,054.9	2,259.2	2,455.0	2,583.4	2,696.2	2,323.8	1,571.3	1,055.5
T =	760.3	774.2	815.7	889.5	977.1	1,074.2	1,167.3	1,228.3	1,282.0	1,104.9	747.1	501.8
RRCRR (Monthly CWIP Revenue Requirement) =	2,359.2	2,402.3	2,531.2	2,760.4	3,032.0	3,333.4	3,622.3	3,811.7	3,978.1	3,428.7	2,318.5	1,557.3

Line
1. **RRCRR = Monthly recorded retail CWIP revenue requ**
2 For all projects:
3 **RRCRR = \sum [(CWIP RRB_i x MRRORB_i) + T_i]**
4
5 For each project:
6 **RRCRR = [(CWIP RRB x MRRORB) + T]**
7

**RRCRR Calculation for
Tehachapi - As Ordered**

2010												
January	February	March	April	May	June	July	August	September	October	November	December	

10 **CWIP RRB = (Current Month Beginning Balance +**
11 **Current Month Ending Balance) / 2**

Beginning Rate Base Balance	111,655	124,047	145,965	161,358	189,148	221,782	246,640	302,921	338,654	372,082	410,330	466,166
Ending Rate Base Balance	124,047	145,965	161,358	189,148	221,782	246,640	302,921	338,654	372,082	410,330	466,166	562,009
Total	235,702	270,012	307,323	350,506	410,930	468,422	549,560	641,575	710,736	782,412	876,497	1,028,175
CWIP RRB =	117,851	135,006	153,662	175,253	205,465	234,211	274,780	320,787	355,368	391,206	438,248	514,088

16 **MRRORB = Authorized Annual Rate of Return**
17 **on Rate Base divided by 12**

18 Authorized Annual Rate of Return

	9.01%	9.01%	9.01%	9.01%	9.01%	9.02%	9.02%	9.02%	9.02%	9.02%	9.02%	9.02%
MRRORB =	0.7508%	0.7508%	0.7508%	0.7508%	0.7508%	0.7520%						

20 **T = Taxes based on Income**
21 **= (SIT + FIT + DT) x TxGU**
22 **SIT = State Income Taxes**
23 **= [(CWIP RRB x (MRRORB - MWtLTD)) +**
24 **RIntCap] x STx; where:**
25 **MWtLTD = Weighted Long Term Cost of Debt**
26 **component of the ARRORB divided by 12**

Weighted Long Term Cost of Debt	2.76%	2.76%	2.76%	2.76%	2.76%	2.67%	2.67%	2.67%	2.67%	2.67%	2.67%	2.67%
MWtLTD =	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2225%	0.2225%	0.2225%	0.2225%	0.2225%	0.2225%	0.2225%
RIntCap = The Recorded Capitalized Interest for the month	589.2	655.7	772.1	855.1	1003.1	1177.0	1311.4	1610.2	1803.5	1986.1	2194.9	2496.8
STx = Weighted average state income tax rate	8.7950%	8.7950%	8.7950%	8.7950%	8.7950%	8.7950%	8.7950%	8.7950%	8.7950%	8.7950%	8.7950%	8.7950%
SIT =	105.8	119.5	138.3	155.5	182.3	212.6	243.3	291.0	324.1	356.9	397.1	459.0

34 **FIT = Federal Income Taxes**
35 **= [(CWIP RRB x (MRRORB - MWtLTD)) - SIT**
36 **+ RIntCap] x FTx; where:**

FTx =	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
FIT =	384.0	433.7	501.9	564.3	661.7	771.6	883.1	1056.2	1176.4	1295.2	1441.4	1666.0

38 **DT = The Federal Deferred Income Taxes**
39 **for the month recorded in Account 190**

DT =	-239.9	-267.0	-314.4	-348.2	-408.4	-479.3	-534.0	-655.7	-734.4	-808.7	-893.8	-1016.7
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41 **TxGU = Tax Gross-Up Factor**
42 **TxGU = 1 / (1 - TxComp)**
43 **TxComp = Composite Federal and State**
44 **Income Tax Rate**

TxComp =	40.7200%	40.7200%	40.7200%	40.7200%	40.7200%	40.7200%	40.7200%	40.7200%	40.7200%	40.7200%	40.7200%	40.7200%
TxGU =	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69

47 **T = (SIT + FIT + DT) x TxGU**

SIT =	105.8	119.5	138.3	155.5	182.3	212.6	243.3	291.0	324.1	356.9	397.1	459.0
FIT =	384.0	433.7	501.9	564.3	661.7	771.6	883.1	1,056.2	1,176.4	1,295.2	1,441.4	1,666.0
DT =	(239.9)	(267.0)	(314.4)	(348.2)	(408.4)	(479.3)	(534.0)	(655.7)	(734.4)	(808.7)	(893.8)	(1,016.7)
TxGU =	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69
T =	421.5	482.9	549.6	626.6	734.9	851.7	999.3	1,166.6	1,292.3	1,422.7	1,593.7	1,869.5

54 For TRTP:
55 **RRCRR = Monthly recorded retail revenue requirement fo**
56 **= [(CWIP RRB x MRRORB) + T]**

CWIP RRB =	117,851.2	135,006.2	153,661.6	175,252.9	205,465.1	234,211.1	274,780.2	320,787.3	355,368.0	391,206.1	438,248.3	514,087.6
MRRORB =	0.7508%	0.7508%	0.7508%	0.7508%	0.7508%	0.7520%	0.7520%	0.7520%	0.7520%	0.7520%	0.7520%	0.7520%
Return =	884.8	1,013.6	1,153.6	1,315.7	1,542.5	1,761.3	2,066.3	2,412.3	2,672.4	2,941.9	3,295.6	3,865.9
T =	421.5	482.9	549.6	626.6	734.9	851.7	999.3	1,166.6	1,292.3	1,422.7	1,593.7	1,869.5
RRCRR (Monthly CWIP Revenue Requirement) =	1,306.3	1,496.4	1,703.2	1,942.5	2,277.4	2,613.0	3,065.6	3,578.9	3,964.7	4,364.5	4,889.4	5,735.5

Line
1. **RRCRR = Monthly recorded retail CWIP revenue requ**
2 For all projects:
3 **RRCRR = Σ[(CWIP RRBi x MRRORBi) + Tj]**
4
5 For each project:
6 **RRCRR = [(CWIP RRB x MRRORB) + T]**
7

RRCRR Calculation for Tehachapi - As Ordered

2011												
	January	February	March	April	May	June	July	August	September	October	November	December

10 **CWIP RRB = (Current Month Beginning Balance +**
11 **Current Month Ending Balance) / 2**

	January	February	March	April	May	June	July	August	September	October	November	December
Beginning Rate Base Balance	562,009	589,292	633,430	685,730	730,959	781,424	797,632	834,900	869,531	920,755	960,325	1,012,756
Ending Rate Base Balance	589,292	633,430	685,730	730,959	781,424	797,632	834,900	869,531	920,755	960,325	1,012,756	1,069,101
Total	1,151,301	1,222,721	1,319,159	1,416,689	1,512,383	1,579,056	1,632,532	1,704,432	1,790,287	1,881,080	1,973,082	2,081,857
CWIP RRB =	575,650	611,361	659,580	708,344	756,192	789,528	816,266	852,216	895,143	940,540	986,541	1,040,929

16 **MRRORB = Authorized Annual Rate of Return**
17 **on Rate Base divided by 12**

18 Authorized Annual Rate of Return

	8.91%	8.91%	8.91%	8.91%	8.91%	8.91%	8.91%	8.91%	8.91%	8.91%	8.91%	8.91%
MRRORB =	0.7428%											

20 **T = Taxes based on Income**
21 **= (SIT + FIT + DT) x TxGU**
22 **SIT = State Income Taxes**
23 **= [(CWIP RRB x (MRRORB - MWT LTD)) +**
24 **RIntCap] x STx; where:**
25 **MWILTLD = Weighted Long Term Cost of Debt**
26 **component of the ARRORB divided by 12**

	January	February	March	April	May	June	July	August	September	October	November	December
Weighted Long Term Cost of Debt	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%
MWILTLD =	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%
RIntCap = The Recorded Capitalized Interest for the month	3009.0	3160.9	3401.6	3686.3	3935.9	4214.3	4316.2	4529.0	4729.8	5018.7	5249.1	5542.0
STx = Weighted average state income tax rate	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%
SIT =	534.2	564.2	608.0	655.9	700.2	740.4	761.8	797.4	835.1	881.8	923.6	974.8

33 **FIT = Federal Income Taxes**
34 **= [(CWIP RRB x (MRRORB - MWT LTD)) - SIT**
35 **+ RIntCap] x FITx; where:**

FITx =	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
FIT =	1929.6	2038.3	2196.3	2369.3	2529.5	2674.5	2752.0	2880.5	3016.8	3185.5	3336.5	3521.5

38 **DT = The Federal Deferred Income Taxes**
39 **for the month recorded in Account 190**

DT =	-1225.8	-1287.7	-1385.8	-1501.8	-1603.5	-1716.9	-1758.4	-1845.1	-1926.9	-2044.6	-2138.5	-2257.8
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41 **TxGU = Tax Gross-Up Factor**
42 **TxGU = 1 / (1-TxComp)**
43 **TxComp = Composite Federal and State**
44 **Income Tax Rate**

TxComp =	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%
TxGU =	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69

47 **T = (SIT + FIT + DT) x TxGU**

SIT =	534.2	564.2	608.0	655.9	700.2	740.4	761.8	797.4	835.1	881.8	923.6	974.8
FIT =	1,929.6	2,038.3	2,196.3	2,369.3	2,529.5	2,674.5	2,752.0	2,880.5	3,016.8	3,185.5	3,336.5	3,521.5
DT =	(1,225.8)	(1,287.7)	(1,385.8)	(1,501.8)	(1,603.5)	(1,716.9)	(1,758.4)	(1,845.1)	(1,926.9)	(2,044.6)	(2,138.5)	(2,257.8)
TxGU =	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69
T =	2,089.0	2,218.6	2,393.6	2,570.6	2,744.2	2,865.2	2,962.2	3,092.7	3,248.5	3,413.2	3,580.2	3,777.5

54 For TRTP:
55 **RRCRR = Monthly recorded retail revenue requirement for**
56 **= [(CWIP RRB x MRRORB) + T]**

CWIP RRB =	575,650.3	611,360.7	659,579.6	708,344.3	756,191.7	789,527.9	816,266.0	852,216.0	895,143.3	940,540.1	986,540.8	1,040,928.5
MRRORB =	0.7428%	0.7428%	0.7428%	0.7428%	0.7428%	0.7428%	0.7428%	0.7428%	0.7428%	0.7428%	0.7428%	0.7428%
Return =	4,276.1	4,541.4	4,899.6	5,261.8	5,617.2	5,864.9	6,063.5	6,330.5	6,649.4	6,986.6	7,328.4	7,732.4
T =	2,089.0	2,218.6	2,393.6	2,570.6	2,744.2	2,865.2	2,962.2	3,092.7	3,248.5	3,413.2	3,580.2	3,777.5
RRCRR (Monthly CWIP Revenue Requirement) =	6,365.2	6,760.0	7,293.2	7,832.4	8,361.5	8,730.1	9,025.7	9,423.2	9,897.9	10,399.9	10,908.5	11,509.9

TO Tariff -- Appendix VIII, Section 3 CWIP Balancing Account

Line

1. RRCRR = Monthly recorded retail CWIP revenue requirement

For all projects:
 $RRCRR = \sum [(CWIP\ RRB_i \times MRRORB_i) + T_i]$

For each project:
 $RRCRR = [(CWIP\ RRB \times MRRORB) + T]$

**RRCRR Calculation for
 Rancho Vista - As Ordered**

		2008											
		January	February	March	April	May	June	July	August	September	October	November	December
CWIP RRB = (Current Month Beginning Balance + Current Month Ending Balance) / 2													
	Beginning Rate Base Balance			32,412	66,760	72,653	76,301	101,765	143,823	119,220	121,415	125,541	139,638
	Ending Rate Base Balance			66,760	72,653	76,301	101,765	143,823	119,220	121,415	125,541	139,638	153,167
	Total			99,172	139,412	148,954	178,066	245,588	263,043	240,635	246,956	265,179	292,805
	CWIP RRB =			49,586	69,706	74,477	89,033	122,794	131,521	120,317	123,478	132,589	146,402

MRRORB = Authorized Annual Rate of Return on Rate Base divided by 12

Authorized Annual Rate of Return			8.87%	8.87%	8.87%	8.87%	8.87%	8.87%	8.87%	8.87%	8.87%	8.87%	8.87%
MRRORB =			0.7395%	0.7395%	0.7395%	0.7395%	0.7395%	0.7395%	0.7395%	0.7395%	0.7395%	0.7395%	0.7395%

T = Taxes based on Income = (SIT + FIT + DT) x TxGU

SIT = State Income Taxes = [(CWIP RRB x (MRRORB - MWLTD)) + RIntCap] x STx; where:

MWLTLD = Weighted Long Term Cost of Debt component of the ARROB divided by 12

		2008											
		January	February	March	April	May	June	July	August	September	October	November	December
	Weighted Long Term Cost of Debt			2.67%	2.67%	2.67%	2.67%	2.67%	2.67%	2.67%	2.67%	2.67%	2.67%
	MWLTLD =			0.2225%	0.2225%	0.2225%	0.2225%	0.2225%	0.2225%	0.2225%	0.2225%	0.2225%	0.2225%
	RIntCap = The Recorded Capitalized Interest for the month			165.2	304.0	332.0	349.9	467.9	662.5	550.0	562.3	583.6	650.8
	STx = Weighted average state income tax rate			8.5973%	8.5973%	8.5973%	8.5973%	8.5973%	8.5973%	8.5973%	8.5973%	8.5973%	8.5973%
	SIT =			36.2	57.1	61.7	69.7	94.8	115.4	100.8	103.2	109.1	121.0

FIT = Federal Income Taxes = [(CWIP RRB x (MRRORB - MWLTD)) - SIT + RIntCap] x FTx; where:

FTx =			35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
FIT =			134.9	212.5	229.4	259.2	352.8	429.5	374.9	384.1	406.0	450.3	450.3

DT = The Federal Deferred Income Taxes for the month recorded in Account 190

DT =			-67.0	-123.4	-134.8	-142.0	-189.9	-268.9	-223.2	-228.2	-236.9	-264.2	-264.2
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TxGU = Tax Gross-Up Factor = 1 / (1 - TxComp)

TxComp = Composite Federal and State Income Tax Rate

TxComp =			40.5883%	40.5883%	40.5883%	40.5883%	40.5883%	40.5883%	40.5883%	40.5883%	40.5883%	40.5883%	40.5883%
TxGU =			1.68	1.68	1.68	1.68	1.68	1.68	1.68	1.68	1.68	1.68	1.68

T = (SIT + FIT + DT) x TxGU

SIT =			36.2	57.1	61.7	69.7	94.8	115.4	100.8	103.2	109.1	121.0	121.0
FIT =			134.9	212.5	229.4	259.2	352.8	429.5	374.9	384.1	406.0	450.3	450.3
DT =			(67.0)	(123.4)	(134.8)	(142.0)	(189.9)	(268.9)	(223.2)	(228.2)	(236.9)	(264.2)	(264.2)
TxGU =			1.68	1.68	1.68	1.68	1.68	1.68	1.68	1.68	1.68	1.68	1.68
T =			175.1	246.2	263.1	314.5	433.7	464.5	425.0	436.1	468.3	517.1	517.1

For RV:

RRCRR = Monthly recorded retail revenue requirement for CWIP = [(CWIP RRB x MRRORB) + T]

CWIP RRB =			49,586.0	69,706.2	74,476.9	89,032.9	122,793.8	131,521.5	120,317.3	123,478.0	132,589.5	146,402.4	146,402.4
MRRORB =			0.7395%	0.7395%	0.7395%	0.7395%	0.7395%	0.7395%	0.7395%	0.7395%	0.7395%	0.7395%	0.7395%
Return =			366.7	515.5	550.8	658.4	908.1	972.6	889.7	913.1	980.5	1,082.6	1,082.6
T =			175.1	246.2	263.1	314.5	433.7	464.5	425.0	436.1	468.3	517.1	517.1
RRCRR (Monthly CWIP Revenue Requirement) =			541.8	761.7	813.8	972.9	1,341.8	1,437.1	1,314.7	1,349.2	1,448.8	1,599.7	1,599.7

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Line

1. **RRCRR = Monthly recorded retail CWIP revenue requireme**

For all projects:
 $RRCRR = \sum[(CWIP\ RRB_i \times MRRORB_i) + T]$

For each project:
 $RRCRR = [(CWIP\ RRB \times MRRORB) + T]$

**RRCRR Calculation for
 Rancho Vista - As Ordered**

		2009											
		January	February	March	April	May	June	July	August	September	October	November	December
CWIP RRB = (Current Month Beginning Balance + Current Month Ending Balance) / 2													
	Beginning Rate Base Balance	153,167	156,005	161,958	162,538	-	-	-	-	-	-	-	-
	Ending Rate Base Balance	156,005	161,958	162,538	174,729	-	-	-	-	-	-	-	-
	Total	309,172	317,963	324,496	337,267	-	-	-	-	-	-	-	-
	CWIP RRB =	154,586	158,981	162,248	168,634	-	-	-	-	-	-	-	-

MRRORB = Authorized Annual Rate of Return on Rate Base divided by 12

Authorized Annual Rate of Return	8.77%	8.77%	8.77%	8.77%	8.77%	8.77%	8.77%	8.77%	8.77%	8.77%	8.77%	8.77%	8.77%
MRRORB =	0.7308%												

T = Taxes based on Income = (SIT + FIT + DT) x TxGU

SIT = State Income Taxes = [(CWIP RRB x (MRRORB - MWLTD)) + RIntCap] x STx; where:
 MWLTD = Weighted Long Term Cost of Debt component of the ARROB divided by 12

Weighted Long Term Cost of Debt	2.76%	2.76%	2.76%	2.76%	2.76%	2.76%	2.76%	2.76%	2.76%	2.76%	2.76%	2.76%	2.76%
MWLTLD =	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%
RIntCap = The Recorded Capitalized Interest for the month	801.7	818.9	852.2	858.2	924.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
STx = Weighted average state income tax rate	8.7231%	8.7231%	8.7231%	8.7231%	8.7231%	8.7231%	8.7231%	8.7231%	8.7231%	8.7231%	8.7231%	8.7231%	8.7231%
SIT =	137.5	140.9	145.2	148.5	80.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

FIT = Federal Income Taxes = [(CWIP RRB x (MRRORB - MWLTD)) - SIT + RIntCap] x FTx; where:

FTx =	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
FIT =	503.4	515.9	531.8	543.9	295.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

DT = The Federal Deferred Income Taxes for the month recorded in Account 190

DT =	-326.1	-333.0	-346.6	-349.0	-375.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
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TxGU = Tax Gross-Up Factor
 TxGU = 1 / (1 - TxComp)
 TxComp = Composite Federal and State Income Tax Rate

TxComp =	40.6700%	40.6700%	40.6700%	40.6700%	40.6700%	40.6700%	40.6700%	40.6700%	40.6700%	40.6700%	40.6700%	40.6700%	40.6700%
TxGU =	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69

T = (SIT + FIT + DT) x TxGU

SIT =	137.5	140.9	145.2	148.5	80.6	-	-	-	-	-	-	-	-
FIT =	503.4	515.9	531.8	543.9	295.2	-	-	-	-	-	-	-	-
DT =	(326.1)	(333.0)	(346.6)	(349.0)	(375.8)	-	-	-	-	-	-	-	-
TxGU =	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69
T =	530.6	545.7	556.9	578.8	0.0	-	-	-	-	-	-	-	-

For RV:
RRCRR = Monthly recorded retail revenue requirement for CWIP
 $RRCRR = [(CWIP\ RRB \times MRRORB) + T]$

CWIP RRB =	154,586.0	158,981.3	162,248.0	168,633.7	-	-	-	-	-	-	-	-	-
MRRORB =	0.7308%	0.7308%	0.7308%	0.7308%	0.7308%	0.7308%	0.7308%	0.7308%	0.7308%	0.7308%	0.7308%	0.7308%	0.7308%
Return =	1,129.6	1,161.8	1,185.6	1,232.3	-	-	-	-	-	-	-	-	-
T =	530.6	545.7	556.9	578.8	0.0	-	-	-	-	-	-	-	-
RRCRR (Monthly CWIP Revenue Requirement) =	1,660.3	1,707.5	1,742.6	1,811.1	0.0	-	-	-	-	-	-	-	-

TO Tariff -- Appendix VIII, Section 3 CWIP Balancing Account

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1. RRCRR = Monthly recorded retail CWIP revenue requireme
 For all projects:
 $RRCRR = \sum[(CWIP\ RRB_i \times MRRORB_i) + T_i]$
 For each project:
 $RRCRR = [(CWIP\ RRB \times MRRORB) + T]$

RRCRR Calculation for Rancho Vista - As Ordered

		2010											
		January	February	March	April	May	June	July	August	September	October	November	December
CWIP RRB = (Current Month Beginning Balance + Current Month Ending Balance) / 2													
	Beginning Rate Base Balance	-	-	-	-	-	-	-	-	-	-	-	-
	Ending Rate Base Balance	-	-	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-	-	-
	CWIP RRB =	-	-	-	-	-	-	-	-	-	-	-	-

MRRORB = Authorized Annual Rate of Return on Rate Base divided by 12

		January	February	March	April	May	June	July	August	September	October	November	December
	Authorized Annual Rate of Return	8.77%	8.77%	8.77%	8.77%	8.77%	8.79%	8.79%	8.79%	8.79%	8.79%	8.79%	8.79%
	MRRORB =	0.7308%	0.7308%	0.7308%	0.7308%	0.7308%	0.7320%	0.7320%	0.7320%	0.7320%	0.7320%	0.7320%	0.7320%

T = Taxes based on Income = (SIT + FIT + DT) x TxGU

SIT = State Income Taxes = [(CWIP RRB x (MRRORB - MWtLTD)) + RIntCap] x STx; where:

MWtLTD = Weighted Long Term Cost of Debt component of the ARROB divided by 12

		January	February	March	April	May	June	July	August	September	October	November	December
	Weighted Long Term Cost of Debt	2.76%	2.76%	2.76%	2.76%	2.76%	2.67%	2.67%	2.67%	2.67%	2.67%	2.67%	2.67%
	MWtLTD =	0.2300%	0.2300%	0.2300%	0.2300%	0.2300%	0.2225%	0.2225%	0.2225%	0.2225%	0.2225%	0.2225%	0.2225%
	RIntCap = The Recorded Capitalized Interest for the month	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	RIntCap =	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	STx = Weighted average state income tax rate	8.7950%	8.7950%	8.7950%	8.7950%	8.7950%	8.7950%	8.7950%	8.7950%	8.7950%	8.7950%	8.7950%	8.7950%
	SIT =	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

FIT = Federal Income Taxes = [(CWIP RRB x (MRRORB - MWtLTD)) - SIT + RIntCap] x FTx; where:

	FTx =	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
	FIT =	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

DT = The Federal Deferred Income Taxes for the month recorded in Account 190

	DT =	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
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TxGU = Tax Gross-Up Factor
 TxGU = 1 / (1 - TxComp)
 TxComp = Composite Federal and State Income Tax Rate

	TxComp =	40.7200%	40.7200%	40.7200%	40.7200%	40.7200%	40.7200%	40.7200%	40.7200%	40.7200%	40.7200%	40.7200%	40.7200%
	TxGU =	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69

T = (SIT + FIT + DT) x TxGU

	SIT =	-	-	-	-	-	-	-	-	-	-	-	-
	FIT =	-	-	-	-	-	-	-	-	-	-	-	-
	DT =	-	-	-	-	-	-	-	-	-	-	-	-
	TxGU =	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69
	T =	-	-	-	-	-	-	-	-	-	-	-	-

For RV:
RRCRR = Monthly recorded retail revenue requirement for CWIF
 $RRCRR = [(CWIP\ RRB \times MRRORB) + T]$

	CWIP RRB =	-	-	-	-	-	-	-	-	-	-	-	-
	MRRORB =	0.7308%	0.7308%	0.7308%	0.7308%	0.7308%	0.7320%	0.7320%	0.7320%	0.7320%	0.7320%	0.7320%	0.7320%
	Return =	-	-	-	-	-	-	-	-	-	-	-	-
	T =	-	-	-	-	-	-	-	-	-	-	-	-
	RRCRR (Monthly CWIP Revenue Requirement) =	-	-	-	-	-	-	-	-	-	-	-	-

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Line

1 **1. RRCRR = Monthly recorded retail CWIP revenue requireme**

2 For all projects:

3 **RRCRR = \sum [(CWIP RRB_i x MRRORB_i) + T]**

4

5 For each project:

6 **RRCRR = [(CWIP RRB x MRRORB) + T]**

7

8 **RRCRR Calculation for**

9 **Rancho Vista - As Ordered**

2011											
January	February	March	April	May	June	July	August	September	October	November	December

10 **CWIP RRB = (Current Month Beginning Balance +**
 11 **Current Month Ending Balance) / 2**

Beginning Rate Base Balance	-	-	-	-	-	-	-	-	-	-	-	-
Ending Rate Base Balance	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-
CWIP RRB =	-	-	-	-	-	-	-	-	-	-	-	-

16 **MRRORB = Authorized Annual Rate of Return**
 17 **on Rate Base divided by 12**

Authorized Annual Rate of Return	8.67%	8.67%	8.67%	8.67%	8.67%	8.67%	8.67%	8.67%	8.67%	8.67%	8.67%	8.67%
MRRORB =	0.7228%	0.7228%	0.7228%	0.7228%	0.7228%	0.7228%	0.7228%	0.7228%	0.7228%	0.7228%	0.7228%	0.7228%

20 **T = Taxes based on Income**

21 **= (SIT + FIT + DT) x TxGU**

22 **SIT = State Income Taxes**

23 **= [(CWIP RRB x (MRRORB - MWtLTD)) +**

24 **RIntCap] x STx; where:**

25 **MWtLTD = Weighted Long Term Cost of Debt**

26 **component of the ARROB divided by 12**

Weighted Long Term Cost of Debt	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%
MWtLTD =	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%

27 **RIntCap = The Recorded Capitalized Interest**

28 **for the month**

RIntCap =	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
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29 **STx = Weighted average state income tax rate**

STx =	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%
SIT =	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

33 **FIT = Federal Income Taxes**

34 **= [(CWIP RRB x (MRRORB - MWtLTD)) - SIT**

35 **+ RIntCap] x FTx; where:**

FTx =	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
FIT =	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

38 **DT = The Federal Deferred Income Taxes**

39 **for the month recorded in Account 190**

DT =	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
-------------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

41 **TxGU = Tax Gross-Up Factor**

42 **TxGU = 1 / (1 - TxComp)**

43 **TxComp = Composite Federal and State**

44 **Income Tax Rate**

TxComp =	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%
TxGU =	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69

47 **T = (SIT + FIT + DT) x TxGU**

SIT =	-	-	-	-	-	-	-	-	-	-	-	-
FIT =	-	-	-	-	-	-	-	-	-	-	-	-
DT =	-	-	-	-	-	-	-	-	-	-	-	-
TxGU =	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69
T =	-	-	-	-	-	-	-	-	-	-	-	-

54 For RV:

55 **RRCRR = Monthly recorded retail revenue requirement for CWIP**

56 **= [(CWIP RRB x MRRORB) + T]**

CWIP RRB =	-	-	-	-	-	-	-	-	-	-	-	-
MRRORB =	0.7228%	0.7228%	0.7228%	0.7228%	0.7228%	0.7228%	0.7228%	0.7228%	0.7228%	0.7228%	0.7228%	0.7228%
Return =	-	-	-	-	-	-	-	-	-	-	-	-
T =	-	-	-	-	-	-	-	-	-	-	-	-
RRCRR (Monthly CWIP Revenue Requirement) =	-	-	-	-	-	-	-	-	-	-	-	-

Southern California Edison Company
ISO Construction Work in Progress Balancing Account (CWIPBA)
2010 - 2011
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Line		2011												
		December	January	February	March	April	May	June	July	August	September	October	November	December
1	1. RRCRR = Monthly recorded retail CWIP revenue requirement													
2	For all projects:													
3	RRCRR = \sum[(CWIP RRB_i x MRRORB_i) + T_i]													
4														
5	For each project:													
6	RRCRR = [(CWIP RRB x MRRORB) + T]													
7														
8	RRCRR Calculation for													
9	Eldorado-Ivanpah - As Ordered													
10	CWIP RRB = (Current Month Beginning Balance + Current Month Ending Balance) / 2													
11	Beginning Rate Base Balance	8,820	9,550	9,803	10,464	11,240	13,001	13,731	14,996	16,028	17,583	18,837	24,211	21,357
12	Ending Rate Base Balance	9,550	9,803	10,464	11,240	13,001	13,731	14,996	16,028	17,583	18,837	24,211	21,357	31,006
13	Total	18,370	19,354	20,267	21,704	24,241	26,732	28,727	31,023	33,611	36,420	43,048	45,568	52,363
14	CWIP RRB =	9,185	9,677	10,134	10,852	12,120	13,366	14,363	15,512	16,805	18,210	21,524	22,784	26,181
15														
16	MRRORB = Authorized Annual Rate of Return on Rate Base divided by 12													
17	Authorized Annual Rate of Return	8.43%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%
18	MRRORB =	0.7023%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%
19														
20	T = Taxes based on Income													
21	= (SIT + FIT + DT) x TxGU													
22	SIT = State Income Taxes													
23	= [(CWIP RRB x (MRRORB - MWLTD)) + RIntCap] x STx; where:													
24	MWLTLD = Weighted Long Term Cost of Debt component of the ARROB divided by 12													
25	Weighted Long Term Cost of Debt	2.67%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%
26	MWLTLD =	0.2225%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%
27	RIntCap = The Recorded Capitalized Interest for the month													
28		46	50	51	55	59	69	73	80	85	94	101	129	115
29	STx = Weighted average state income tax rate													
30		8.7950%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%
31	SIT =	7.9	8.5	8.8	9.4	10.3	11.7	12.5	13.6	14.6	16.0	18.0	21.0	21.2
32														
33	FIT = Federal Income Taxes													
34	= [(CWIP RRB x (MRRORB - MWLTD)) - SIT + RIntCap] x FTx; where:													
35	FTx =	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
36	FIT =	28.7	30.7	31.8	34.1	37.4	42.3	45.1	49.0	52.8	57.7	65.0	76.0	76.6
37														
38	DT = The Federal Deferred Income Taxes for the month recorded in Account 190													
39		-19	-20	-21	-22	-24	-28	-30	-32	-35	-38	-41	-53	-47
40														
41	TxGU = Tax Gross-Up Factor													
42	TxGU = 1 / (1 - TxComp)													
43	TxComp = Composite Federal and State Income Tax Rate													
44		40.7200%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%
45	TxGU =	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69
46														
47	T = (SIT + FIT + DT) x TxGU													
48		7.9	8.5	8.8	9.4	10.3	11.7	12.5	13.6	14.6	16.0	18.0	21.0	21.2
49		28.7	30.7	31.8	34.1	37.4	42.3	45.1	49.0	52.8	57.7	65.0	76.0	76.6
50		(18.7)	(20.3)	(20.9)	(22.4)	(24.1)	(28.0)	(29.6)	(32.4)	(34.8)	(38.2)	(41.0)	(52.6)	(46.9)
51	TxGU =	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69
52	T =	30.3	31.8	33.3	35.7	39.8	43.9	47.2	51.0	55.2	59.8	70.7	74.9	86.0
53														
54	For Eldorado-Ivanpah:													
55	RRCRR = Monthly recorded retail revenue requirement for CWIP													
56	= [(CWIP RRB x MRRORB) + T]													
57		9,185.1	9,676.8	10,133.5	10,852.0	12,120.5	13,366.1	14,363.5	15,511.6	16,805.5	18,210.2	21,524.0	22,784.2	26,181.5
58		0.7023%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%
59	Total Return =	64.5	67.0	70.2	75.2	84.0	92.6	99.5	107.5	116.4	126.2	149.1	157.9	181.4
60	Taxes T =	30.3	31.8	33.3	35.7	39.8	43.9	47.2	51.0	55.2	59.8	70.7	74.9	86.0
61	RRCRR (Monthly CWIP Revenue Requirement) =	94.8	98.8	103.5	110.8	123.8	136.5	146.7	158.4	171.6	186.0	219.8	232.7	267.4

Southern California Edison Company
ISO Construction Work in Progress Balancing Account (CWIPBA)
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TO Tariff -- Appendix VIII, Section 3 CWIP Balancing Account

Line		2011												
		December	January	February	March	April	May	June	July	August	September	October	November	December
1	1. RRCRR = Monthly recorded retail CWIP revenue requirement													
2	For all projects:													
3	RRCRR = $\sum [(CWIP\ RRB_i \times MRRORB_i) + T_i]$													
4														
5	For each project:													
6	RRCRR = $[(CWIP\ RRB \times MRRORB) + T]$													
7														
8	RRCRR Calculation for													
9	Lugo-Pisgah - As Ordered													
10	CWIP RRB = $(\text{Current Month Beginning Balance} + \text{Current Month Ending Balance}) / 2$													
11	Beginning Rate Base Balance	(320)	(145)	(51)	(6)	77	(188)	(168)	117	17	59	(201)	(188)	(109)
12	Ending Rate Base Balance	(145)	(51)	(6)	77	(188)	(168)	117	17	59	(201)	(188)	(109)	(75)
13	Total	(465)	(196)	(57)	71	(111)	(356)	(51)	135	76	(142)	(389)	(297)	(184)
14	CWIP RRB =	(232)	(99)	(29)	35	(56)	(176)	(25)	67	38	(71)	(195)	(149)	(92)
15														
16	MRRORB = Authorized Annual Rate of Return on Rate Base divided by 12													
17	Authorized Annual Rate of Return	8.43%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%
18	MRRORB =	0.7023%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%
19														
20	T = Taxes based on Income													
21	= $(SIT + FIT + DT) \times TxGU$													
22	SIT = State Income Taxes													
23	= $[(CWIP\ RRB \times (MRRORB - MWLTD)) + RIntCap] \times STx$; where:													
24	MWLTLD = Weighted Long Term Cost of Debt component of the ARROB divided by 12													
25	Weighted Long Term Cost of Debt	2.67%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%
26	MWLTLD =	0.2225%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%
27	RIntCap = The Recorded Capitalized Interest for the month													
28	RIntCap =	-2	-1	0	0	0	-1	-1	1	0	0	-1	-1	-1
29	STx = Weighted average state income tax rate													
30	STx =	8.7950%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%
31	SIT =	-0.2	-0.1	0.0	0.0	0.0	-0.2	-0.1	0.1	0.0	0.0	-0.2	-0.2	-0.1
32														
33	FIT = Federal Income Taxes													
34	= $[(CWIP\ RRB \times (MRRORB - MWLTD)) - SIT + RIntCap] \times FITx$; where:													
35	FITx =	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
36	FIT =	-0.9	-0.4	-0.1	0.0	0.0	-0.6	-0.3	0.3	0.1	0.0	-0.6	-0.5	-0.3
37														
38	DT = The Federal Deferred Income Taxes for the month recorded in Account 190													
39	DT =	1	0	0	0	0	0	0	0	0	0	0	0	0
40														
41	TxGU = Tax Gross-Up Factor													
42	TxGU = $1 / (1 - TxComp)$													
43	TxComp = Composite Federal and State Income Tax Rate													
44	TxComp =	40.7200%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%
45	TxGU =	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69
46														
47	T = $(SIT + FIT + DT) \times TxGU$													
48	SIT =	(0.2)	(0.1)	(0.0)	0.0	0.0	(0.2)	(0.1)	0.1	0.0	(0.0)	(0.2)	(0.2)	(0.1)
49	FIT =	(0.9)	(0.4)	(0.1)	0.0	0.0	(0.6)	(0.3)	0.3	0.1	(0.0)	(0.6)	(0.5)	(0.3)
50	DT =	0.7	0.3	0.1	0.0	(0.2)	0.4	0.4	(0.2)	(0.0)	(0.1)	0.4	0.4	0.2
51	TxGU =	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69
52	T =	(0.8)	(0.3)	(0.1)	0.1	(0.2)	(0.6)	(0.1)	0.2	0.1	(0.2)	(0.6)	(0.5)	(0.3)
53														
54	For Lugo-Pisgah:													
55	RRCRR = Monthly recorded retail revenue requirement for CWIP													
56	= $[(CWIP\ RRB \times MRRORB) + T]$													
57	CWIP RRB =	(232.3)	(98.0)	(28.6)	35.4	(55.6)	(178.0)	(25.3)	67.3	38.0	(71.1)	(194.7)	(148.6)	(91.8)
58	MRRORB =	0.7023%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%
59	Total Return =	(1.6)	(0.7)	(0.2)	0.2	(0.4)	(1.2)	(0.2)	0.5	0.3	(0.5)	(1.3)	(1.0)	(0.6)
60	Taxes T =	(0.8)	(0.3)	(0.1)	0.1	(0.2)	(0.6)	(0.1)	0.2	0.1	(0.2)	(0.6)	(0.5)	(0.3)
61	RRCRR (Monthly CWIP Revenue Requirement) =	(2.4)	(1.0)	(0.3)	0.4	(0.6)	(1.8)	(0.3)	0.7	0.4	(0.7)	(2.0)	(1.5)	(0.9)

Southern California Edison Company
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Line	Description	2011												
		December	January	February	March	April	May	June	July	August	September	October	November	December
1	1. RRCRR = Monthly recorded retail CWIP revenue requirement													
2	For all projects:													
3	RRCRR = $\sum[(CWIP\ RRB) \times MRRORB] + T$													
4														
5	For each project:													
6	RRCRR = $[(CWIP\ RRB) \times MRRORB] + T$													
7														
8	RRCRR Calculation for													
9	Red Bluff - As Ordered													
10	CWIP RRB = (Current Month Beginning Balance +													
11	Current Month Ending Balance) / 2													
12	Beginning Rate Base Balance	458	785	971	1,145	1,544	2,007	2,928	3,543	5,138	6,165	6,854	8,434	9,779
13	Ending Rate Base Balance	785	971	1,145	1,544	2,007	2,928	3,543	5,138	6,165	6,854	8,434	9,779	15,429
14	Total	1,244	1,756	2,115	2,689	3,551	4,935	6,471	8,681	11,303	13,019	15,289	18,213	25,208
15	CWIP RRB =	622	878	1,058	1,344	1,776	2,467	3,235	4,340	5,651	6,509	7,644	9,107	12,604
16	MRRORB = Authorized Annual Rate of Return													
17	on Rate Base divided by 12													
18	Authorized Annual Rate of Return	8.43%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%
19	MRRORB =	0.7023%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%
20	T = Taxes based on Income													
21	= (SIT + FIT + DT) x TxGU													
22	SIT = State Income Taxes													
23	= $[(CWIP\ RRB) \times (MRRORB - MWLTD)] +$													
24	RIntCap] x STx; where:													
25	MWLTD = Weighted Long Term Cost of Debt													
26	component of the ARROB divided by 12													
27	Weighted Long Term Cost of Debt	2.67%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%
28	MWLTD =	0.2225%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%
29	RIntCap = The Recorded Capitalized Interest													
30	for the month													
31	RIntCap =	2	4	5	6	8	11	15	19	27	33	36	45	52
32	STx = Weighted average state income tax rate													
33	STx =	8.7950%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%
34	SIT =	0.5	0.7	0.9	1.1	1.5	2.0	2.7	3.5	4.8	5.6	6.4	7.8	9.9
35	FIT = Federal Income Taxes													
36	= $[(CWIP\ RRB) \times (MRRORB - MWLTD)] -$													
37	+ RIntCap] x FTx; where:													
38	FTx =	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
39	FIT =	1.7	2.6	3.2	4.0	5.3	7.1	9.8	12.6	17.2	20.3	23.2	28.1	35.8
40	DT = The Federal Deferred Income Taxes													
41	for the month recorded in Account 190													
42	DT =	-1	-2	-2	-2	-3	-4	-6	-8	-11	-13	-15	-18	-21
43	TxGU = Tax Gross-Up Factor													
44	TxGU = $1 / (1 - TxComp)$													
45	TxComp = Composite Federal and State													
46	Income Tax Rate													
47	TxComp =	40.7200%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%
48	TxGU =	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69
49	T = (SIT + FIT + DT) x TxGU													
50	SIT =	0.5	0.7	0.9	1.1	1.5	2.0	2.7	3.5	4.8	5.6	6.4	7.8	9.9
51	FIT =	1.7	2.6	3.2	4.0	5.3	7.1	9.8	12.6	17.2	20.3	23.2	28.1	35.8
52	DT =	(1.0)	(1.7)	(2.1)	(2.4)	(3.3)	(4.3)	(6.3)	(7.6)	(11.0)	(13.2)	(14.8)	(18.2)	(21.1)
53	TxGU =	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69
54	T =	2.0	2.9	3.5	4.4	5.8	8.1	10.6	14.3	18.6	21.4	25.1	29.9	41.4
55	For Red Bluff:													
56	RRCRR = Monthly recorded retail revenue requirement for CWIP													
57	= $[(CWIP\ RRB) \times MRRORB] + T$													
58	CWIP RRB =	621.9	878.0	1,057.6	1,344.5	1,775.6	2,467.4	3,235.3	4,340.4	5,651.4	6,509.5	7,644.3	9,106.7	12,603.8
59	MRRORB =	0.7023%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%
60	Total Return =	4.4	6.1	7.3	9.3	12.3	17.1	22.4	30.1	39.2	45.1	53.0	63.1	87.3
61	Taxes T =	2.0	2.9	3.5	4.4	5.8	8.1	10.6	14.3	18.6	21.4	25.1	29.9	41.4
	RRCRR (Monthly CWIP Revenue Requirement) =	6.4	9.0	10.8	13.7	18.1	25.2	33.0	44.3	57.7	66.5	78.1	93.0	128.7

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Line 1. **RRCRR = Monthly recorded retail CWIP revenue requirement**

2 For all projects:
3 **RRCRR = $\sum[(CWIP\ RRB_i \times MRRORB_i) + T_i]$**

4
5 For each project:
6 **RRCRR = $[(CWIP\ RRB \times MRRORB) + T]$**

9	RRCRR Calculation for Whirlwind - As Ordered	2011								
		April	May	June	July	August	September	October	November	December

10	CWIP RRB = (Current Month Beginning Balance + Current Month Ending Balance) / 2									
11	Beginning Rate Base Balance	26	41	120	218	237	372	630	1,604	2,619
12	Ending Rate Base Balance	41	120	218	237	372	630	1,604	2,619	2,894
13	Total	67	161	338	455	609	1,002	2,234	4,223	5,513
14	CWIP RRB =	34	80	169	227	304	501	1,117	2,111	2,757

16	MRRORB = Authorized Annual Rate of Return on Rate Base divided by 12									
17	Authorized Annual Rate of Return	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%
18	MRRORB =	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%

20	T = Taxes based on Income = (SIT + FIT + DT) x TxGU									
21	SIT = State Income Taxes = $[(CWIP\ RRB \times (MRRORB - MWt\ LTD)) + RIntCap] \times STx$; where:									
22	MWtLTD = Weighted Long Term Cost of Debt component of the ARROB divided by 12									
23	Weighted Long Term Cost of Debt	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%
24	MWtLTD =	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%
25	RIntCap = The Recorded Capitalized Interest for the month	0	0	1	1	1	2	3	8	14
26	STx = Weighted average state income tax rate	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%
27	SIT =	0.0	0.1	0.1	0.2	0.2	0.4	0.8	1.6	2.4

33	FIT = Federal Income Taxes = $[(CWIP\ RRB \times (MRRORB - MWt\ LTD)) - SIT + RIntCap] \times FTx$; where:									
34	FTx =	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
35	FIT =	0.1	0.2	0.5	0.7	0.9	1.4	2.8	5.9	8.6

38	DT = The Federal Deferred Income Taxes for the month recorded in Account 190									
39	DT =	0	0	0	0	-1	-1	0	0	0

41	TxGU = Tax Gross-Up Factor = $1 / (1 - TxComp)$									
42	TxComp = Composite Federal and State Income Tax Rate	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%
43	TxGU =	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69

47	T = (SIT + FIT + DT) x TxGU									
48	SIT =	0.0	0.1	0.1	0.2	0.2	0.4	0.8	1.6	2.4
49	FIT =	0.1	0.2	0.5	0.7	0.9	1.4	2.8	5.9	8.6
50	DT =	(0.1)	(0.1)	(0.3)	(0.5)	(0.5)	(0.8)	(0.1)	(0.1)	(0.1)
51	TxGU =	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69
52	T =	0.1	0.3	0.6	0.7	1.0	1.6	5.8	12.6	18.4

54	For Whirlwind:									
55	RRCRR = Monthly recorded retail revenue requirement for CWIP = $[(CWIP\ RRB \times MRRORB) + T]$									
56	CWIP RRB =	33.5	80.4	169.0	227.4	304.3	501.1	1,117.2	2,111.3	2,756.6
57	MRRORB =	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%
58	Total Return =	0.2	0.6	1.2	1.6	2.1	3.5	7.7	14.6	19.1
59	Taxes T =	0.1	0.3	0.6	0.7	1.0	1.6	5.8	12.6	18.4
60	RRCRR (Monthly CWIP Revenue Requirement) =	0.3	0.8	1.7	2.3	3.1	5.1	13.6	27.2	37.5

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Line
1 **1. RRCRR = Monthly recorded retail CWIP revenue requirement**
2 For all projects:

3 $RRCRR = \sum[(CWIP\ RRB_i \times MRRORB_i) + T_i]$

4
5 For each project:

6 $RRCRR = [(CWIP\ RRB \times MRRORB) + T]$

7
8 **RRCRR Calculation for**

9 **Colorado River Sub - As Ordered**

10 $CWIP\ RRB = (Current\ Month\ Beginning\ Balance +$
11 $Current\ Month\ Ending\ Balance) / 2$

	2011									
	April	May	June	July	August	September	October	November	December	
Beginning Rate Base Balance	307	1,479	1,683	1,928	2,018	2,092	2,252	5,537	8,961	
Ending Rate Base Balance	1,479	1,683	1,928	2,018	2,092	2,252	5,537	8,961	10,970	
Total	1,786	3,162	3,611	3,947	4,110	4,343	7,788	14,497	19,931	
CWIP RRB =	893	1,581	1,806	1,973	2,055	2,172	3,894	7,249	9,965	

12
13
14
15
16 **MRRORB = Authorized Annual Rate of Return**
17 **on Rate Base divided by 12**

Authorized Annual Rate of Return	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%
MRRORB =	0.6928%									

18
19
20 **T = Taxes based on Income**

21 $= (SIT + FIT + DT) \times TxGU$

22 **SIT = State Income Taxes**

23 $= [(CWIP\ RRB \times (MRRORB - MWt\ LTD)) +$
24 $RIntCap] \times STx$; where:

25 **MWtLTD = Weighted Long Term Cost of Debt**
26 **component of the ARROB divided by 12**

Weighted Long Term Cost of Debt	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%
MWtLTD =	0.2150%									

27 **RIntCap = The Recorded Capitalized Interest**
28 **for the month**

RIntCap =	2	8	9	10	11	11	12	29	47	
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29 **STx = Weighted average state income tax rate**

STx =	8.8330%									
SIT =	0.5	1.3	1.5	1.7	1.8	1.9	2.7	5.6	8.4	

30
31
32
33 **FIT = Federal Income Taxes**

34 $= [(CWIP\ RRB \times (MRRORB - MWt\ LTD)) - SIT$
35 $+ RIntCap] \times FITx$; where:

FITx =	35.00%									
FIT =	1.9	4.9	5.6	6.2	6.5	6.8	9.7	20.3	30.2	

36
37
38 **DT = The Federal Deferred Income Taxes**
39 **for the month recorded in Account 190**

DT =	-1	-3	-4	-4	-4	-5	-5	-12	-19	
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40
41 **TxGU = Tax Gross-Up Factor**

42 $TxGU = 1 / (1 - TxComp)$

43 **TxComp = Composite Federal and State**
44 **Income Tax Rate**

TxComp =	40.7400%									
TxGU =	1.69									

45
46
47 **T = (SIT + FIT + DT) x TxGU**

SIT =	0.5	1.3	1.5	1.7	1.8	1.9	2.7	5.6	8.4	
FIT =	1.9	4.9	5.6	6.2	6.5	6.8	9.7	20.3	30.2	
DT =	(0.7)	(3.1)	(3.6)	(4.1)	(4.3)	(4.5)	(4.9)	(11.9)	(19.2)	
TxGU =	1.69	1.69								
T =	2.9	5.2	5.9	6.5	6.8	7.1	12.8	23.8	32.7	

48
49
50
51
52
53
54 For Colorado River Substation:

55 **RRCRR = Monthly recorded retail revenue requirement for CWIP**

56 $= [(CWIP\ RRB \times MRRORB) + T]$

CWIP RRB =	893.1	1,581.0	1,805.5	1,973.3	2,055.0	2,171.6	3,894.1	7,248.7	9,965.5	
MRRORB =	0.6928%									
Total Return =	6.2	11.0	12.5	13.7	14.2	15.0	27.0	50.2	69.0	
Taxes T =	2.9	5.2	5.9	6.5	6.8	7.1	12.8	23.8	32.7	
RRCRR (Monthly CWIP Revenue Requirement) =	9.1	16.1	18.4	20.2	21.0	22.2	39.8	74.0	101.8	

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Line

1 **1. RRCRR = Monthly recorded retail CWIP revenue requirement**

2 For all projects:

3 $RRCRR = \sum [(CWIP\ RRB_i \times MRRORB_i) + T_i]$

5 For each project:

6 $RRCRR = [(CWIP\ RRB \times MRRORB) + T]$

8 **RRCRR Calculation for**

9 **South of Kramer - As Ordered**

10 $CWIP\ RRB = (Current\ Month\ Beginning\ Balance + Current\ Month\ Ending\ Balance) / 2$

	2011									
	April	May	June	July	August	September	October	November	December	
Beginning Rate Base Balance	262	344	439	577	715	951	1,245	1,532	1,798	
Ending Rate Base Balance	344	439	577	715	951	1,245	1,532	1,798	2,143	
Total	606	783	1,016	1,291	1,666	2,196	2,777	3,330	3,941	
CWIP RRB =	303	391	508	646	833	1,098	1,389	1,665	1,970	

16 **MRRORB = Authorized Annual Rate of Return on Rate Base divided by 12**

Authorized Annual Rate of Return	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%
MRRORB =	0.6928%									

20 **T = Taxes based on Income**

21 = (SIT + FIT + DT) x TxGU

22 SIT = State Income Taxes

23 = [(CWIP RRB x (MRRORB - MWtLTD)) + RIntCap] x STx; where:

24 MWtLTD = Weighted Long Term Cost of Debt component of the ARROB divided by 12

Weighted Long Term Cost of Debt	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%
MWtLTD =	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%

27 RIntCap = The Recorded Capitalized Interest for the month

RIntCap =	1	2	2	3	4	5	7	8	10
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29 STx = Weighted average state income tax rate

STx =	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%
SIT =	0.2	0.3	0.4	0.5	0.7	0.9	1.2	1.4	1.7

33 FIT = Federal Income Taxes

34 = [(CWIP RRB x (MRRORB - MWtLTD)) - SIT + RIntCap] x FTx; where:

FTx =	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
FIT =	0.9	1.2	1.5	2.0	2.5	3.3	4.2	5.1	6.0

38 DT = The Federal Deferred Income Taxes for the month recorded in Account 190

DT =	-1	-1	-1	-1	-2	-2	-3	-3	-4
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41 TxGU = Tax Gross-Up Factor

42 TxGU = 1 / (1 - TxComp)

43 TxComp = Composite Federal and State Income Tax Rate

TxComp =	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%
TxGU =	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69

47 **T = (SIT + FIT + DT) x TxGU**

SIT =	0.2	0.3	0.4	0.5	0.7	0.9	1.2	1.4	1.7
FIT =	0.9	1.2	1.5	2.0	2.5	3.3	4.2	5.1	6.0
DT =	(0.6)	(0.7)	(0.9)	(1.2)	(1.5)	(2.0)	(2.7)	(3.3)	(3.9)
TxGU =	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69
T =	1.0	1.3	1.7	2.1	2.7	3.6	4.6	5.5	6.5

54 For South of Kramer:

55 **RRCRR = Monthly recorded retail revenue requirement for CWIP**

56 = [(CWIP RRB x MRRORB) + T]

CWIP RRB =	302.8	391.3	507.8	645.7	832.9	1,098.1	1,388.6	1,665.1	1,970.5
MRRORB =	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%
Total Return =	2.1	2.7	3.5	4.5	5.8	7.6	9.6	11.5	13.7
Taxes T =	1.0	1.3	1.7	2.1	2.7	3.6	4.6	5.5	6.5
RRCRR (Monthly CWIP Revenue Requirement) =	3.1	4.0	5.2	6.6	8.5	11.2	14.2	17.0	20.1

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Line

1 **1. RRCRR = Monthly recorded retail CWIP revenue requirement**

2 For all projects:

3 $RRCRR = \sum [(CWIP\ RRB_i \times MRRORB_i) + T_i]$

4

5 For each project:

6 $RRCRR = [(CWIP\ RRB \times MRRORB) + T]$

7

8 **RRCRR Calculation for**

9 **West of Devers - As Ordered**

		2011									
		April	May	June	July	August	September	October	November	December	
10	CWIP RRB = (Current Month Beginning Balance + Current Month Ending Balance) / 2										
11	Beginning Rate Base Balance	1,604	1,690	1,779	1,907	2,098	2,358	2,669	2,957	3,275	
12	Ending Rate Base Balance	1,690	1,779	1,907	2,098	2,358	2,669	2,957	3,275	4,009	
13	Total	3,293	3,468	3,686	4,005	4,456	5,027	5,626	6,232	7,284	
14	CWIP RRB =	1,647	1,734	1,843	2,003	2,228	2,514	2,813	3,116	3,642	

15

16 **MRRORB** = Authorized Annual Rate of Return on Rate Base divided by 12

17	Authorized Annual Rate of Return	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%	8.31%
18	MRRORB =	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%

19

20 **T** = Taxes based on Income

21 = (SIT + FIT + DT) x TxGU

22 SIT = State Income Taxes

23 = [(CWIP RRB x (MRRORB - MWtLTD)) + RIntCap] x STx; where:

24 RIntCap = The Recorded Capitalized Interest for the month

25 MWtLTD = Weighted Long Term Cost of Debt component of the ARRORB divided by 12

25	Weighted Long Term Cost of Debt	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%
26	MWtLTD =	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%	0.2150%

27 RIntCap = The Recorded Capitalized Interest for the month

28	RIntCap =	8	9	9	10	11	12	14	16	17
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29 STx = Weighted average state income tax rate

30	STx =	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%	8.8330%
31	SIT =	1.4	1.5	1.6	1.7	1.9	2.2	2.4	2.7	3.1

32

33 FIT = Federal Income Taxes

34 = [(CWIP RRB x (MRRORB - MWtLTD)) - SIT + RIntCap] x FTx; where:

35	FTx =	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
36	FIT =	5.2	5.5	5.8	6.3	6.9	7.8	8.8	9.8	11.1

37

38 DT = The Federal Deferred Income Taxes for the month recorded in Account 190

39	DT =	-3	-4	-4	-4	-5	-5	-6	-6	-7
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40

41 TxGU = Tax Gross-Up Factor

42 TxGU = 1 / (1 - TxComp)

43 TxComp = Composite Federal and State Income Tax Rate

44	TxComp =	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%	40.7400%
45	TxGU =	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69

46

47 **T** = (SIT + FIT + DT) x TxGU

48	SIT =	1.4	1.5	1.6	1.7	1.9	2.2	2.4	2.7	3.1
49	FIT =	5.2	5.5	5.8	6.3	6.9	7.8	8.8	9.8	11.1
50	DT =	(3.4)	(3.6)	(3.8)	(4.1)	(4.5)	(5.1)	(5.8)	(6.4)	(7.1)
51	TxGU =	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69	1.69
52	T =	5.4	5.7	6.1	6.6	7.3	8.3	9.2	10.2	12.0

53

54 For West of Devers:

55 **RRCRR** = Monthly recorded retail revenue requirement for CWIP

56 = [(CWIP RRB x MRRORB) + T]

57	CWIP RRB =	1,646.7	1,734.1	1,843.0	2,002.7	2,228.1	2,513.7	2,812.9	3,115.8	3,642.0
58	MRRORB =	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%	0.6928%
59	Total Return =	11.4	12.0	12.8	13.9	15.4	17.4	19.5	21.6	25.2
60	Taxes T =	5.4	5.7	6.1	6.6	7.3	8.3	9.2	10.2	12.0
61	RRCRR (Monthly CWIP Revenue Requirement) =	16.8	17.7	18.8	20.5	22.8	25.7	28.7	31.8	37.2

Southern California Edison Company
CWIP for **DPV2**
2008 - 2011
(\$000)

PIN 4847

End of Month	Plant Expenditure (Loaded)	Land Expenditure (Loaded)	Total	Accumulated End of Month Balance
Dec - 07				-
Jan - 08				-
Feb				21,720.0
Mar	67.9	0.4	68.3	21,788.4
Apr	439.8	18.2	457.9	22,246.3
May	321	-	321.2	22,567.5
Jun	518	-	518.0	23,085.5
Jul	219	0.1	219.5	23,305.0
Aug	362	0.0	361.8	23,666.8
Sep	688	-	687.7	24,354.5
Oct	329	-	329.2	24,683.7
Nov	152	-	151.5	24,835.2
Dec - 08	1,087	8.8	1,095.8	25,931.0
Jan - 09	379	0.0	378.6	26,309.6
Feb	397	0.1	397.1	26,706.7
Mar	1,023	-	1,022.9	27,729.6
Apr	1,152	-	1,151.9	28,881.6
May	2,356	-	2,355.6	31,237.2
Jun	(430)	-	(430.4)	30,806.8
Jul	3,066	0.4	3,066.6	33,873.4
Aug	2,737	-	2,737	36,610.1
Sep	2,970	0.3	2,970	39,580.2
Oct	(1,865)	0.2	(1,865)	37,715.1
Nov	(2,133)	0.1	(2,133)	35,581.8
Dec - 09	3,038	0.2	3,038	38,620.3
Jan - 10	(184)	0.0	(184.2)	38,436.1
Feb	115	-	115.2	38,551.3
Mar	1,223	-	1,222.9	39,774.2
Apr	822	0.0	821.6	40,595.8
May	1,342	2.4	1,344.1	41,939.9
Jun	(6,857)	(224.6)	(7,081.6)	34,858.3
Jul	936	-	935.6	35,793.9
Aug	1,200	1.0	1,201	36,994.8
Sep	1,895	6.7	1,902	38,897.0
Oct	3,664	0.0	3,664	42,560.6
Nov	717	5.2	723	43,283.1
Dec - 10	2,805	53.1	2,858	46,141.6
Jan - 11	1,263	7.9	1,270.9	47,412.4
Feb	1,727	134.7	1,861.4	49,273.8
Mar	3,023	13.0	3,036.1	52,309.9
Apr	1,843	(118.3)	1,724.7	54,034.6
May	2,805	8.9	2,813.6	56,848.1
Jun	5,510	24.8	5,535.0	62,383.2
Jul	4,384	75.8	4,459.4	66,842.6
Aug	6,339	251.5	6,590	73,432.8
Sep	12,927	0.5	12,927	86,360.0
Oct	15,692	18.4	15,710	102,070.0
Nov	23,473	22.0	23,495	125,565.5
Dec - 11	25,409	22.9	25,432	150,997.4
Total	16,871.3	75.8	24,421.6	2,057,193.1

Note:
Pre-August 31, 2005 recorded cost of \$8,166,322.87 transferred to
WO# 4585-9000

DPV2 Transfers from CWIP to PLANT

Closing Date	Accumulated End of Month Balance bf Closing	Closing Amount	Percentage	Def Tax Bal bf Closing	Adjustment to Def Tax Bal af Closing	Adjusted Def Tax Bal af Closing	Interest Cap bf Closing	Interest Cap Adjustment	Adjusted Interest Cap af Closing
Jun - 09	31,237	430	1.377757%	1,394	(19)	1,375	4,554	(63)	4,491
Oct - 09	39,580	1,865	4.712169%	1,681	(79)	1,602	5,244	(247)	4,997
Nov - 09	37,715	2,133	5.656304%	1,684	(95)	1,589	5,199	(294)	4,905
Jun-10	41,940	7,082	16.885177%	2,200	(372)	1,829	6,407	(1,082)	5,325
Apr-11	54,153	118	0.218416%	3,171	(7)	3,164	7,708	(17)	7,691
	204,625	11,629		10,129	(572)	9,557	29,112	(1,703)	27,409

/----- (In Whole \$\$\$'s) -----\
Land Plant Total

Jun - 09	0.00%	100.00%	62,740
Oct - 09	0.00%	100.00%	247,096
Nov - 09	0.00%	100.00%	294,068
Jun-10	3.17%	96.83%	1,081,879
Apr-11	100.00%	0.00%	16,835
Jun - 09	-	62,740	62,740
Oct - 09	-	247,096	247,096
Nov - 09	-	294,068	294,068
Jun-10	34,307	1,047,572	1,081,879
Apr-11	16,835	-	16,835
Tax Int Cap	51,142	1,651,476	1,702,618

Southern California Edison Company
CWIP for Tehachapi
2008 - 2011
(\$000)

PIN
4928, 5453, 6434 (Segments 1-3)
5471, 5472, 5243 (Segments 4-11)

End of Month	Plant Expenditure (Loaded)	Land Expenditure (Loaded)	Total	Accumulated End of Month Balance
Dec - 07				-
Jan - 08				-
Feb				52,521.1
Mar	6,334.9	1,545.8	7,880.8	60,401.8
Apr	6,477.0	1,695.0	8,172.1	68,573.9
May	8,893.9	3,331.5	12,225.4	80,799.3
Jun	14,734.7	5,571.1	20,305.8	101,105.1
Jul	11,630.6	1,043.0	12,673.5	113,778.7
Aug	16,737.4	4,473.3	21,210.7	134,989.4
Sep	6,819.2	1,644.5	8,463.7	143,453.1
Oct	22,047.4	3,155.8	25,203.1	168,656.2
Nov	6,594.1	411.4	7,005.5	175,661.7
Dec - 08	28,620.9	5,136.7	33,757.6	209,419.4
Jan - 09	2,750.6	1,778.6	4,529.2	213,948.6
Feb	1,526.1	932.6	2,458.6	216,407.2
Mar	18,870.0	1,203.6	20,073.7	236,480.9
Apr	19,483.8	1,132.5	20,616.2	257,097.1
May	29,663.7	(1,885.3)	27,778.3	284,875.4
Jun	24,730.1	1,297.3	26,027.4	310,902.9
Jul	24,830.8	719.9	25,550.8	336,453.6
Aug	7,119.5	1,001.0	8,120.6	344,574.2
Sep	18,485.5	3,011.5	21,497.0	366,071.2
Oct	(113,207.4)	(7,341.7)	(120,549.1)	245,522.1
Nov	(69,237.6)	(10,206.2)	(79,443.9)	166,078.2
Dec - 09	(63,481.4)	5,619.7	(57,861.7)	108,216.5
Jan - 10	8,354.3	3,817.7	12,171.9	120,388.5
Feb	17,456.5	4,239.1	21,695.7	142,084.1
Mar	12,050.5	3,106.4	15,156.9	157,241.1
Apr	21,997.1	5,560.5	27,557.6	184,798.6
May	30,021.6	2,374.9	32,396.5	217,195.1
Jun	22,943.4	1,674.3	24,617.8	241,812.9
Jul	54,535.1	1,523.1	56,058.3	297,871.1
Aug	34,308.9	1,206.0	35,514.9	333,386.1
Sep	32,615.4	628.8	33,244.2	366,630.3
Oct	36,786.5	1,327.1	38,113.6	404,743.9
Nov	55,443.7	317.8	55,761.5	460,505.4
Dec - 10	92,407.3	3,435.2	95,842.5	556,347.9
Jan - 11	25,686.8	472.6	26,159.4	582,507.3
Feb	42,214.1	850.6	43,064.7	625,572.0
Mar	49,999.6	1,261.0	51,260.5	676,832.5
Apr	45,804.5	(1,576.2)	44,228.3	721,060.8
May	48,687.7	842.3	49,529.9	770,590.7
Jun	14,563.3	785.4	15,348.7	785,939.4
Jul	36,065.9	470.4	36,536.3	822,475.7
Aug	35,008.6	(992.6)	34,016.0	856,491.7
Sep	46,873.8	3,868.0	50,741.8	907,233.5
Oct	38,446.7	782.7	39,229.4	946,462.9
Nov	70,871.4	(18,618.5)	52,253.0	998,715.9
Dec - 11	56,069.8	317.5	56,387.2	1,055,103.1
Total	30,423.8	42,945.5	55,695.4	17,627,978.0

Note:
Pre-August 31, 2005 recorded cost of \$4,294,761.88 transferred to

Tehachapi Transfers from CWIP to PLANT

Closing Date	Accumulated End of Month Balance bf Closing	Closing Amount	Percentage	Def Tax Bal bf Closing	Adjustment to Def Tax Bal af Closing	Adjusted Def Tax Bal af Closing	Interest Cap bf Closing	Interest Cap Adjustment	Adjusted Interest Cap af Closing
May - 09	286,761	1,885	0.657459%	5,019	(33)	4,986	13,284	(87)	13,197
Oct - 09	366,071	120,549	32.930502%	8,559	(2,819)	5,741	21,983	(7,239)	14,744
Nov - 09	245,522	79,444	32.357114%	6,278	(2,031)	4,247	16,066	(5,198)	10,867
Dec - 09	166,078	57,862	34.840042%	4,610	(1,606)	3,004	11,762	(4,098)	7,664
Nov-11	1,017,334	18,618	1.830123%	28,140	(515)	27,625	69,370	(1,270)	68,100
	2,081,767	278,358		52,607	(7,004)	45,602	132,464	(17,892)	114,572

	/----- (In Whole \$\$\$'s) -----\ Land Plant Total		
May - 09	100.00%	0.00%	87,337
Oct - 09	6.09%	93.91%	7,239,053
Nov - 09	12.85%	87.15%	5,198,394
Dec - 09	0.00%	100.00%	4,097,716
Nov-11	100.00%	0.00%	1,269,549
May - 09	87,337	-	87,337
Oct - 09	440,874	6,798,179	7,239,053
Nov - 09	667,843	4,530,551	5,198,394
Dec - 09	-	4,097,716	4,097,716
Nov-11	1,269,549	-	1,269,549
Tax Int Cap	2,465,603	15,426,445	17,892,048

Southern California Edison Company
CWIP for Rancho Vista
2008 - 2011
(\$000)

PIN 4935

End of Month	Plant Expenditure (Loaded)	Land Expenditure (Loaded)	Total	Accumulated End of Month Balance
Dec - 07				-
Jan - 08				-
Feb				32,161.7
Mar	34,297	-	34,297	66,458.9
Apr	5,811	-	5,811	72,269.5
May	3,527	42.8	3,570	75,839.4
Jun	25,392	-	25,392	101,231.8
Jul	41,979	-	41,979	143,211.0
Aug	(24,625)	-	(24,625)	118,585.9
Sep	2,139	-	2,139	120,724.6
Oct	4,089	-	4,089	124,813.4
Nov	14,076	-	14,076	138,889.8
Dec - 08	13,526	4.1	13,530	152,419.6
Jan - 09	2,539	-	2,539	154,958.2
Feb	5,675	-	5,675	160,633.6
Mar	321	-	321	160,954.2
Apr	11,956	2.7	11,958	172,912.3
May	-	-	-	-
Jun	-	-	-	-
Jul	-	-	-	-
Aug	-	-	-	-
Sep	-	-	-	-
Oct	-	-	-	-
Nov	-	-	-	-
Dec - 09	-	-	-	-
Jan - 10	-	-	-	-
Feb	-	-	-	-
Mar	-	-	-	-
Apr	-	-	-	-
May	-	-	-	-
Jun	-	-	-	-
Jul	-	-	-	-
Aug	-	-	-	-
Sep	-	-	-	-
Oct	-	-	-	-
Nov	-	-	-	-
Dec - 10	-	-	-	-
Jan - 11	-	-	-	-
Feb	-	-	-	-
Mar	-	-	-	-
Apr	-	-	-	-
May	-	-	-	-
Jun	-	-	-	-
Jul	-	-	-	-
Aug	-	-	-	-
Sep	-	-	-	-
Oct	-	-	-	-
Nov	-	-	-	-
Dec - 11	-	-	-	-
Total	140,701	50	140,751	1,796,064

Note:
Pre-August 31, 2005 recorded cost of \$922,055.22

Rancho Vista Transfers from CWIP to PLANT

Closing Date	Accumulated End of Month Balance bf Closing	Closing Amount	Percentage	Def Tax Bal bf Closing	Adjustment to Def Tax Bal af Closing	Adjusted Def Tax Bal af Closing	Interest Cap bf Closing	Interest Cap Adjustment	Adjusted Interest Cap af Closing
Aug - 08	143,211	24,625	17.194993%	1,177	(202)	974	3,365	(579)	2,786
May - 09	172,912	172,912	100.000000%	3,657	(3,657)	-	9,388	(9,388)	-
	316,123	197,537		4,834	(3,860)	974	12,752	(9,966)	2,786

/----- (In Whole \$\$\$'s) -----\

	Land	Plant	Total
Aug - 08	0.00%	100.00%	578,538
May - 09	0.00%	100.00%	9,387,786
Aug - 08	-	578,538	578,538
May - 09	-	9,387,786	9,387,786
Tax Int Cap	-	9,966,324	9,966,324

Southern California Edison Company
CWIP for Red Bluff
2010 - 2011
(\$000)

PIN 6929

End of Month	Plant Expenditure (Loaded)	Land Expenditure (Loaded)	Total	Accumulated End of Month Balance
Nov - 10	458	-	458	458.3
Dec - 10	326	-	326	784.5
Jan - 11	184	-	184	968.0
Feb	172	-	172	1,140.4
Mar	397.9	-	397.9	1,538.2
Apr	460.4	-	460.4	1,998.6
May	919	-	918.6	2,917.2
Jun	612	-	611.5	3,528.8
Jul	1,592	-	1,592.3	5,121.1
Aug	1,023	-	1,022.9	6,144.0
Sep	686	-	686.2	6,830.2
Oct	1,578	-	1,577.6	8,407.8
Nov	1,343	-	1,343.2	9,751.0
Dec - 11	5,650	-	5,649.5	15,400.5
Total	15,400.5	-	15,400.5	64,988.6

Note:

Southern California Edison Company
CWIP for Eldorado Ivanpah
2010 - 2011
(\$000)

PIN 6551

End of Month	Plant Expenditure (Loaded)	Land Expenditure (Loaded)	Total	Accumulated End of Month Balance
Nov - 10	8,819.8	-	8,819.8	8,819.8
Dec - 10	648.6	63.1	711.7	9,531.6
Jan - 11	224.2	10.2	234.4	9,765.9
Feb	633.8	9.4	643.1	10,409.1
Mar	752.3	7.3	759.6	11,168.7
Apr	1,737.2	7.2	1,744.4	12,913.1
May	704.2	10.2	714.4	13,627.4
Jun	1,248.8	0.5	1,249.4	14,876.8
Jul	1,018.5	0.1	1,018.6	15,895.4
Aug	1,543.9	-	1,543.9	17,439.4
Sep	1,244.4	-	1,244.4	18,683.7
Oct	5,367.0	-	5,367.0	24,050.7
Nov	(2,858.0)	-	(2,858.0)	21,192.7
Dec - 11	9,455.0	193.2	9,648.2	30,841.0
Total	30,539.8	301.2	30,841.0	219,215.3

Note:

Southern California Edison Company
CWIP for Lugo-Pisgah
2010 - 2011
(\$000)

PIN 6123

End of Month	Plant Expenditure (Loaded)	Land Expenditure (Loaded)	Total	Accumulated End of Month Balance
Nov - 10	(320.1)	-	(320.1)	(320.1)
Dec - 10	176.2	-	176.2	(143.9)
Jan - 11	93.5	-	93.5	(50.4)
Feb	45.7	-	45.7	(4.8)
Mar	82.4	-	82.4	77.6
Apr	(264.5)	-	(264.5)	(186.8)
May	19.9	-	19.9	(166.9)
Jun	285.8	-	285.8	118.8
Jul	(100.4)	-	(100.4)	18.4
Aug	41.7	-	41.7	60.2
Sep	(260.0)	-	(260.0)	(199.8)
Oct	12.8	-	12.8	(187.0)
Nov	79.4	-	79.4	(107.6)
Dec - 11	34.3	-	34.3	(73.3)
Total	(73.3)	-	(73.3)	(1,165.5)

Note:

Southern California Edison Company
CWIP for Colorado River
2011
(\$000)

PIN

End of Month	Plant Expenditure (Loaded)	Land Expenditure (Loaded)	Total	Accumulated End of Month Balance
Mar - 11	307.0	-	307.0	307.0
Apr	1,171.6	-	1,171.6	1,478.7
May	202.0	-	202.0	1,680.6
Jun	243.5	-	243.5	1,924.1
Jul	88.5	-	88.5	2,012.6
Aug	71.6	-	71.6	2,084.3
Sep	159.1	-	159.1	2,243.4
Oct	3,284.0	-	3,284.0	5,527.4
Nov	3,423.4	-	3,423.4	8,950.7
Dec - 11	2,009.3	-	2,009.3	10,960.0
Total	10,652.9	-	10,652.9	36,861.7

Note:

Southern California Edison Company
CWIP for West of Devers
2011
(\$000)

PIN

End of Month	Plant Expenditure (Loaded)	Land Expenditure (Loaded)	Total	Accumulated End of Month Balance
Mar - 11	1,603.9	-	1,603.9	1,603.9
Apr	83.3	-	83.3	1,687.3
May	87.1	-	87.1	1,774.4
Jun	126.7	-	126.7	1,901.1
Jul	189.0	-	189.0	2,090.1
Aug	258.7	-	258.7	2,348.8
Sep	309.7	-	309.7	2,658.5
Oct	286.5	-	286.5	2,945.0
Nov	317.7	-	317.7	3,262.7
Dec - 11	734.2	-	734.2	3,996.9
Total	3,996.9	-	3,996.9	24,268.4

Note:

Southern California Edison Company
CWIP for Whirlwind
2011
(\$000)

PIN

End of Month	Plant Expenditure (Loaded)	Land Expenditure (Loaded)	Total	Accumulated End of Month Balance
Mar - 11	26.2	-	26.2	26.2
Apr	14.7	-	14.7	40.8
May	79.0	-	79.0	119.8
Jun	98.1	-	98.1	217.9
Jul	18.3	-	18.3	236.3
Aug	135.0	-	135.0	371.3
Sep	258.3	-	258.3	629.6
Oct	973.4	-	973.4	1,603.0
Nov	1,014.5	-	1,014.5	2,617.4
Dec - 11	275.8	-	275.8	2,893.2
Total	2,893.2	-	2,893.2	8,755.4

Note:

Southern California Edison Company
CWIP for South of Kramer
2011
(\$000)

PIN

End of Month	Plant Expenditure (Loaded)	Land Expenditure (Loaded)	Total	Accumulated End of Month Balance
Mar - 11	261.7	-	261.7	261.7
Apr	81.7	-	81.7	343.4
May	94.6	-	94.6	438.0
Jun	137.5	-	137.5	575.5
Jul	137.4	-	137.4	712.9
Aug	235.9	-	235.9	948.8
Sep	293.5	-	293.5	1,242.3
Oct	286.6	-	286.6	1,528.9
Nov	265.6	-	265.6	1,794.5
Dec - 11	344.8	-	344.8	2,139.4
Total	2,139.4	-	2,139.4	9,985.4

Note:

Southern California Edison Company
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DPV2	
Long Term Debt Rate - 1st Qt - 08	6.22%
2nd Qt	5.50%
3rd Qt	5.50%
4th Qt	5.50%
Composite Tax Rate-08	40.588%
Long Term Debt Rate - 1st Qt - 2009	6.16%
2nd Qt	6.16%
3rd Qt	6.16%
4th Qt	6.16%
Composite Tax Rate-09	40.670%
Long Term Debt Rate - 1st Qt - 2010	6.25%
2nd Qt	6.25%
3rd Qt	6.25%
4th Qt	6.25%
Composite Tax Rate-10	40.720%
Long Term Debt Rate - 1st Qt - 2011	6.25%
2nd Qt	6.25%
3rd Qt	6.25%
4th Qt	6.25%
Composite Tax Rate-11	40.740%

Schedule M Deferred Tax Computation

DPV2	CWIP BOOK Balance - EOM	Accumulated Interest Capitalized - EOM	Tax CWIP - EOM	Monthly Interest Capitalized ¹	Deferred Tax Expense at	Deferred Tax Effective Date
					40.588%	Jan-08
					40.670%	Jan-09
					40.720%	Jan-10
					40.740%	Jan-11
Nov - 07						
Dec - 07						
Dec - 07						
Jan - 08						
Feb	18,409	2,609	21,018		604	
Mar	18,477	2,718	21,195	109	44	
Apr	18,935	2,815	21,750	97	39	
May	19,256	2,915	22,171	100	40	
Jun	19,774	3,017	22,791	102	41	
Jul	19,994	3,121	23,115	104	42	
Aug	20,355	3,227	23,582	106	43	
Sep	21,043	3,335	24,378	108	44	
Oct	21,372	3,447	24,819	112	45	
Nov	21,524	3,561	25,084	114	46	
Dec - 08	22,620	3,676	26,295	115	47	
Jan - 09	22,998	3,811	26,809	135	55	
Feb	23,395	3,948	27,344	138	56	
Mar	24,418	4,089	28,507	140	57	
Apr	25,570	4,235	29,805	146	60	
May	27,926	4,388	32,314	153	62	
Jun	27,926	4,554	32,480	166	67	
Jun Closing	(430)	(63)	(493)			
Jun Adjusted	27,495	4,491	31,986	166	67	
Jul	30,562	4,655	35,217	164	67	
Aug	33,299	4,836	38,135	181	74	
Sep	36,269	5,032	41,301	196	80	
Oct	36,269	5,244	41,513	212	86	
Oct Closing	(1,865)	(247)	(2,112)			
Oct Adjusted	34,404	4,997	39,400	212	86	
Nov	34,404	5,199	39,603	202	82	
Nov Closing	(2,133)	(294)	(2,427)			
Nov Adjusted	32,270	4,905	37,175	202	82	
Dec - 09	35,309	5,096	40,405	191	78	
Jan - 10	35,125	5,306	40,431	210	86	
Feb	35,240	5,517	40,757	211	86	
Mar	36,463	5,729	42,192	212	86	
Apr	37,284	5,949	43,233	220	89	
May	38,629	6,174	44,802	225	92	
Jun	38,629	6,407	45,036	233	95	
Jun Closing	(7,082)	(1,082)	(8,164)			
Jun Adjusted	31,547	5,325	36,872	233	95	
Jul	32,482	5,517	38,000	192	78	
Aug	33,683	5,715	39,399	198	81	
Sep	35,586	5,921	41,506	205	84	
Oct	39,249	6,137	45,386	216	88	
Nov	39,972	6,373	46,345	236	96	
Dec - 10	42,830	6,614	49,445	241	98	
Jan - 11	44,101	6,872	50,973	258	105	
Feb	45,962	7,138	53,100	265	108	
Mar	48,999	7,414	56,413	277	113	
Apr	50,841	7,708	58,549	294	120	
Apr Closing	(118)	(17)	(135)			
Apr Adjusted	50,723	7,691	58,414	294	120	
May	53,537	7,995	61,532	304	124	
Jun	59,072	8,316	67,388	320	131	
Jul	63,531	8,667	72,198	351	143	
Aug	70,121	9,043	79,164	376	153	
Sep	83,049	9,455	92,504	412	168	
Oct	98,759	9,937	108,696	482	196	
Nov	122,254	10,503	132,757	566	231	
Dec - 11	147,698	11,194	158,890	691	282	

¹ Computed as prior month end balance multiplied by the monthly long term debt rate.

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Pro-rata computation

DPV2	Deferred Activity	End of Month Balance	Proration Percentage	Monthly Expense	Prorated Balance
Dec - 07	604	604	100.00%		604
Jan - 08	0	604	91.67%	0	604
Feb	0	604	83.33%	0	604
Mar	44	648	75.00%	33	637
Apr	39	687	66.67%	26	663
May	40	728	58.33%	24	687
Jun	41	769	50.00%	21	708
Jul	42	812	41.67%	18	725
Aug	43	855	33.33%	14	740
Sep	44	898	25.00%	11	750
Oct	45	944	16.67%	8	758
Nov	46	990	8.33%	4	762
Dec - 08	47	1,037	0.00%	0	762
13 Mos. Total	<u>1,037</u>			13 Mos. Average	<u>693</u>
Jan - 09	55	1,092	91.67%	50	812
Feb	56	1,148	83.33%	47	859
Mar	57	1,205	75.00%	43	902
Apr	60	1,264	66.67%	40	941
May	62	1,326	58.33%	36	978
Jun	67	1,394	50.00%	34	1,011
Jun Closing	(19)	(19)	50.00%	(10)	(10)
Jun Adjusted	48	1,375	50.00%	24	1,002
Jul	67	1,441	41.67%	28	1,030
Aug	74	1,515	33.33%	25	1,054
Sep	80	1,595	25.00%	20	1,074
Oct	86	1,681	16.67%	14	1,088
Oct Closing	(79)	(79)	16.67%	(13)	(13)
Oct Adjusted	7	1,602	16.67%	1	1,075
Nov	82	1,684	8.33%	7	1,082
Nov Closing	(95)	(95)	8.33%	(9)	(9)
Nov Adjusted	(13)	1,589	8.33%	(1)	1,074
Dec - 09	78	1,666	0.00%	0	1,074
12 Mos. Total	<u>630</u>			12 Mos. Average	<u>990</u>
Jan - 10	86	1,752	91.67%	79	1,153
Feb	86	1,838	83.33%	71	1,224
Mar	86	1,924	75.00%	65	1,289
Apr	89	2,014	66.67%	60	1,349
May	92	2,105	58.33%	53	1,402
Jun	95	2,200	50.00%	48	1,450
Jun Closing	(372)	(372)	50.00%	(186)	(186)
Jun Adjusted	(276)	1,829	50.00%	(138)	1,264
Jul	78	2,278	41.67%	33	1,482
Aug	81	2,359	33.33%	27	1,509
Sep	84	2,443	25.00%	21	1,530
Oct	88	2,531	16.67%	15	1,545
Nov	96	2,627	8.33%	8	1,553
Dec - 10	98	2,725	0.00%	0	1,553
12 Mos. Total	<u>687</u>			12 Mos. Average	<u>1,404</u>
Jan - 11	105	2,830	91.67%	96	1,649
Feb	108	2,938	83.33%	90	1,739
Mar	113	3,051	75.00%	85	1,823
Apr	120	3,171	66.67%	80	1,903
Jun Closing	(7)	(7)	66.67%	(5)	(5)
Jun Adjusted	113	3,164	66.67%	75	1,899
May	124	3,288	58.33%	72	1,971
Jun	131	3,419	50.00%	65	2,036
Jul	143	3,561	41.67%	60	2,096
Aug	153	3,714	33.33%	51	2,147
Sep	168	3,882	25.00%	42	2,189
Oct	196	4,079	16.67%	33	2,222
Nov	231	4,309	8.33%	19	2,241
Dec - 11	282	4,591	0.00%	0	2,241
12 Mos. Total	<u>1,979</u>			12 Mos. Average	<u>2,179</u>

Southern California Edison Company
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Tehachapi	
Long Term Debt Rate - 1st Qt - 08	6.22%
2nd Qt	5.50%
3rd Qt	5.50%
4th Qt	5.50%
Composite Tax Rate-08	40.588%
1st Qt - 09	6.16%
2nd Qt	6.16%
3rd Qt	6.16%
4th Qt	6.16%
Composite Tax Rate-09	40.670%
1st Qt - 10	6.25%
2nd Qt	6.25%
3rd Qt	6.25%
4th Qt	6.25%
Composite Tax Rate-10	40.720%
1st Qt - 11	6.25%
2nd Qt	6.25%
3rd Qt	6.25%
4th Qt	6.25%
Composite Tax Rate-11	40.740%

Schedule M Deferred Tax Computation

Tehachapi	CWIP BOOK Balance - EOM	Accumulated Interest Capitalized - EOM	Tax CWIP - EOM	Monthly Interest Capitalized ¹	Deferred Tax Expense at	Deferred Tax Effective Date
					40.588%	Jan-08
					40.670%	Jan-09
					40.720%	Jan-10
					40.740%	Jan-11
Nov - 07						
Dec - 07						
Dec - 07						
Jan - 08						
Feb	49,773	2,165	51,938		501	
Mar	57,654	2,435	60,088	289	109	
Apr	65,826	2,710	68,536	275	112	
May	78,051	3,024	81,075	314	127	
Jun	98,357	3,398	101,753	372	151	
Jul	111,031	3,862	114,893	466	189	
Aug	132,241	4,389	136,630	527	214	
Sep	140,705	5,015	145,720	626	254	
Oct	165,908	5,683	171,591	668	271	
Nov	172,914	6,469	179,383	786	319	
Dec - 08	206,671	7,291	213,963	822	334	
Jan - 09	211,201	8,390	219,590	1,098	447	
Feb	213,659	9,517	223,176	1,127	458	
Mar	233,733	10,663	244,395	1,146	466	
Apr	254,349	11,917	266,266	1,255	510	
May	284,013	13,284	297,297	1,367	556	
May Closing	(1,895)	(87)	(1,973)			
May Adjusted	282,127	13,197	295,324	1,367	556	
Jun	308,155	14,713	322,867	1,516	617	
Jul	333,706	16,370	350,076	1,657	674	
Aug	341,826	18,167	359,993	1,797	731	
Sep	363,323	20,015	383,338	1,848	752	
Oct	363,323	21,983	385,306	1,968	800	
Oct Closing	(120,549)	(7,239)	(127,788)			
Oct Adjusted	242,774	14,744	257,518	1,968	800	
Nov	242,774	16,066	258,840	1,322	538	
Nov Closing	(79,444)	(5,198)	(84,642)			
Nov Adjusted	163,330	10,867	174,198	1,322	538	
Dec - 09	163,330	11,762	175,092	894	364	
Dec Closing	(57,862)	(4,098)	(61,959)			
Dec Adjusted	105,468	7,664	113,132	894	364	
Jan - 10	117,640	8,253	125,894	589	240	
Feb	139,336	8,909	148,245	656	267	
Mar	154,493	9,681	164,174	772	314	
Apr	182,051	10,536	192,587	855	348	
May	214,447	11,539	225,986	1,003	408	
Jun	239,085	12,716	251,781	1,177	479	
Jul	295,123	14,027	309,150	1,311	534	
Aug	330,638	15,637	346,276	1,610	656	
Sep	363,882	17,441	381,323	1,804	734	
Oct	401,996	19,427	421,423	1,986	809	
Nov	457,757	21,622	479,379	2,195	894	
Dec - 10	553,600	24,119	577,719	2,497	1,017	
Jan - 11	579,759	27,128	606,887	3,009	1,226	
Feb	622,824	30,289	653,113	3,161	1,288	
Mar	674,085	33,690	707,775	3,402	1,386	
Apr	718,313	37,377	755,689	3,686	1,502	
May	767,843	41,312	809,155	3,936	1,603	
Jun	783,191	45,527	828,718	4,214	1,717	
Jul	819,728	49,843	869,571	4,316	1,758	
Aug	853,744	54,372	908,116	4,529	1,845	
Sep	904,486	59,102	963,587	4,730	1,927	
Oct	943,715	64,120	1,007,835	5,019	2,045	
Nov	1,014,586	69,370	1,083,956	5,249	2,139	
Nov Closing	(18,618)	(1,270)	(19,888)			
Nov Adjusted	995,968	68,100	1,064,068	5,249	2,139	
Dec - 11	1,052,355	73,642	1,125,997	5,542	2,258	

¹ Computed as prior month end balance multiplied by the monthly long term debt rate.

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Pro-ration computation

Tehachapi	Deferred Activity	End of Month Balance	Proration Percentage	Monthly Expense	Prorated Balance
Dec - 07	501	501	100.00%		501
Jan - 08	0	501	91.67%	0	501
Feb	0	501	83.33%	0	501
Mar	109	610	75.00%	82	583
Apr	112	722	66.67%	75	658
May	127	850	58.33%	74	732
Jun	151	1,000	50.00%	75	807
Jul	189	1,190	41.67%	79	886
Aug	214	1,403	33.33%	71	957
Sep	254	1,658	25.00%	64	1,021
Oct	271	1,929	16.67%	45	1,066
Nov	319	2,248	8.33%	27	1,093
Dec - 08	334	2,582	0.00%	0	1,093
13 Mos. Total	<u>2,582</u>			13 Mos. Average	<u>800</u>
Jan - 09	447	3,028	91.67%	409	1,502
Feb	458	3,487	83.33%	382	1,884
Mar	466	3,953	75.00%	349	2,234
Apr	510	4,463	66.67%	340	2,574
May	556	5,019	58.33%	324	2,898
May Closing	(33)	(33)	58.33%	(19)	(19)
May Adjusted	523	4,986	58.33%	305	2,879
Jun	617	5,602	50.00%	308	3,187
Jul	674	6,276	41.67%	281	3,468
Aug	731	7,007	33.33%	244	3,712
Sep	752	7,759	25.00%	188	3,900
Oct	800	8,559	16.67%	133	4,033
Oct Closing	(2,819)	(2,819)	16.67%	(470)	(470)
Oct Adjusted	(2,018)	5,741	16.67%	(336)	3,563
Nov	538	6,278	8.33%	45	3,608
Nov Closing	(2,031)	(2,031)	8.33%	(169)	(169)
Nov Adjusted	(1,494)	4,247	8.33%	(124)	3,439
Dec - 09	364	4,610	0.00%	0	3,439
Dec Closing	(1,606)	(1,606)	0.00%	0	0
Dec Adjusted	(1,243)	3,004		-	3,439
12 Mos. Total	<u>423</u>			12 Mos. Average	<u>2,982</u>
Jan - 10	240	3,244	91.67%	220	3,659
Feb	267	3,511	83.33%	222	3,881
Mar	314	3,826	75.00%	236	4,117
Apr	348	4,174	66.67%	232	4,349
May	408	4,582	58.33%	238	4,587
Jun	479	5,061	50.00%	240	4,827
Jul	534	5,595	41.67%	222	5,049
Aug	656	6,251	33.33%	219	5,268
Sep	734	6,985	25.00%	184	5,452
Oct	809	7,794	16.67%	135	5,586
Nov	894	8,688	8.33%	74	5,661
Dec - 10	1,017	9,705	0.00%	0	5,661
12 Mos. Total	<u>6,700</u>			12 Mos. Average	<u>4,841</u>
Jan - 11	1,226	10,930	91.67%	1,124	6,785
Feb	1,288	12,218	83.33%	1,073	7,858
Mar	1,386	13,604	75.00%	1,039	8,897
Apr	1,502	15,106	66.67%	1,001	9,898
May	1,603	16,709	58.33%	935	10,834
Jun	1,717	18,426	50.00%	858	11,692
Jul	1,758	20,185	41.67%	733	12,425
Aug	1,845	22,030	33.33%	615	13,040
Sep	1,927	23,957	25.00%	482	13,522
Oct	2,045	26,001	16.67%	341	13,862
Nov	2,139	28,140	8.33%	178	14,041
Nov Closing	(515)	(515)	8.33%	(43)	(43)
Nov Adjusted	1,624	27,625	8.33%	135	13,998
Dec - 11	2,258	29,883	0.00%	0	13,998
12 Mos. Total	<u>20,178</u>			12 Mos. Average	<u>11,401</u>

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Rancho Vista	
Long Term Debt Rate - 1st Qt - 08	6.22%
2nd Qt	5.50%
3rd Qt	5.50%
4th Qt	5.50%
Composite Tax Rate	40.588%
1st Qt - 09	6.16%
2nd Qt	6.16%
3rd Qt	6.16%
4th Qt	6.16%
Composite Tax Rate - 09	40.670%
1st Qt - 10	6.25%
2nd Qt	6.25%
3rd Qt	6.25%
4th Qt	6.25%
Composite Tax Rate - 10	40.720%
1st Qt - 11	6.25%
2nd Qt	6.25%
3rd Qt	6.25%
4th Qt	6.25%
Composite Tax Rate	40.740%

Schedule M Deferred Tax Computation

Rancho Vista	CWIP BOOK Balance - EOM	Accumulated Interest - Capitalized - EOM	Tax CWIP - EOM	Monthly Interest Capitalized ¹	Deferred Tax Expense at	Deferred Tax Effective Date
					40.588%	Jan-08
					40.670%	Jan-09
					40.720%	Jan-10
					40.740%	Jan-11
Nov - 07						
Dec - 07						
Dec - 07						
Jan - 08						
Feb	30,787	1,083	31,870		251	
Mar	65,084	1,248	66,333	165	67	
Apr	70,895	1,552	72,447	304	123	
May	74,465	1,884	76,349	332	135	
Jun	99,857	2,234	102,092	350	142	
Jul	141,837	2,702	144,539	468	190	
Aug	141,837	3,365	145,201	662	269	
Aug Closing	(24,625)	(579)	(25,204)			
Aug Adjusted	117,211	2,786	119,998	662	269	
Sep	119,350	3,336	122,686	550	223	
Oct	123,439	3,898	127,337	562	228	
Nov	137,515	4,482	141,997	584	237	
Dec - 08	151,045	5,133	156,178	651	261	
Jan - 09	153,584	5,935	159,518	802	326	
Feb	159,259	6,753	166,013	819	333	
Mar	159,590	7,506	167,185	852	347	
Apr	171,538	8,464	180,002	858	349	
May	171,538	9,388	180,926	924	376	
May Closing	(171,538)	(9,388)	(180,926)			
May Adjusted	-	-	-	924	376	
Jun	0	0	0	0	0	
Jul	0	0	0	0	0	
Aug	0	0	0	0	0	
Sep	0	0	0	0	0	
Oct	0	0	0	0	0	
Nov	0	0	0	0	0	
Dec - 09	0	0	0	0	0	
Jan - 10	0	0	0	0	0	
Feb	0	0	0	0	0	
Mar	0	0	0	0	0	
Apr	0	0	0	0	0	
May	0	0	0	0	0	
Jun	0	0	0	0	0	
Jul	0	0	0	0	0	
Aug	0	0	0	0	0	
Sep	0	0	0	0	0	
Oct	0	0	0	0	0	
Nov	0	0	0	0	0	
Dec - 10	0	0	0	0	0	
Jan - 11	0	0	0	0	0	
Feb	0	0	0	0	0	
Mar	0	0	0	0	0	
Apr	0	0	0	0	0	
May	0	0	0	0	0	
Jun	0	0	0	0	0	
Jul	0	0	0	0	0	
Aug	0	0	0	0	0	
Sep	0	0	0	0	0	
Oct	0	0	0	0	0	
Nov	0	0	0	0	0	
Dec - 11	0	0	0	0	0	

¹ Computed as prior month end balance multiplied by the monthly long term debt rate.

Southern California Edison Company
CWIP Deferred Tax Computation
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Pro-ration computation

Rancho Vista	Deferred Activity	End of Month Balance	Proration Percentage	Monthly Expense	Prorated Balance
Dec - 07	251	251	100.00%		251
Jan - 08	0	251	91.67%	0	251
Feb	0	251	83.33%	0	251
Mar	67	318	75.00%	50	301
Apr	123	441	66.67%	82	383
May	135	576	58.33%	79	462
Jun	142	718	50.00%	71	533
Jul	190	908	41.67%	79	612
Aug	269	1,177	33.33%	90	702
Aug Closing	(202)	(202)	33.33%	(67)	(67)
Aug Adjusted	67	974	33.33%	22	634
Sep	223	1,198	25.00%	56	690
Oct	228	1,426	16.67%	38	728
Nov	237	1,663	8.33%	20	748
Dec - 08	264	1,927	0.00%	0	748
13 Mos. Total	1,927				507
13 Mos. Average					507
Jan - 09	326	2,253	91.67%	299	1,047
Feb	333	2,586	83.33%	278	1,324
Mar	347	2,933	75.00%	260	1,584
Apr	349	3,282	66.67%	233	1,817
May	376	3,657	58.33%	219	2,036
May Closing	(3,657)	(3,657)		(2,036)	(2,036)
May Adjusted	(3,282)	0		(1,817)	0
Jun	0	0	50.00%	0	0
Jul	0	0	41.67%	0	0
Aug	0	0	33.33%	0	0
Sep	0	0	25.00%	0	0
Oct	0	0	16.67%	0	0
Nov	0	0	8.33%	0	0
Dec - 09	0	0	0.00%	0	0
12 Mos. Total	(1,926.86)				481
12 Mos. Average					481
Jan - 10	0	0	91.67%	0	0
Feb	0	0	83.33%	0	0
Mar	0	0	75.00%	0	0
Apr	0	0	66.67%	0	0
May	0	0	58.33%	0	0
Jun	0	0	50.00%	0	0
Jul	0	0	41.67%	0	0
Aug	0	0	33.33%	0	0
Sep	0	0	25.00%	0	0
Oct	0	0	16.67%	0	0
Nov	0	0	8.33%	0	0
Dec - 10	0	0	0.00%	0	0
12 Mos. Total	0				0
12 Mos. Average					0
Jan - 11	0	0	91.67%	0	0
Feb	0	0	83.33%	0	0
Mar	0	0	75.00%	0	0
Apr	0	0	66.67%	0	0
May	0	0	58.33%	0	0
Jun	0	0	50.00%	0	0
Jul	0	0	41.67%	0	0
Aug	0	0	33.33%	0	0
Sep	0	0	25.00%	0	0
Oct	0	0	16.67%	0	0
Nov	0	0	8.33%	0	0
Dec - 11	0	0	0.00%	0	0
12 Mos. Total	0				0
12 Mos. Average					0

Southern California Edison Company
CWIP Deferred Tax Computation
2011
(\$000)

Eldorado Ivanpah

Long Term Debt Rate - 4th Qt - 2010	6.25%
Composite Tax Rate - 10	40.720%
Long Term Debt Rate - 1st Qt - 2011	6.25%
2nd Qt	6.25%
3rd Qt	6.25%
4th Qt	6.25%
Composite Tax Rate - 11	40.740%

Schedule M Deferred Tax Computation

Eldorado Ivanpah	CWIP BOOK Balance - EOM	Accumulated Interest Capitalized - EOM	Tax CWIP - EOM	Monthly Interest Capitalized ¹	Deferred Tax Expense at	Deferred Tax Effective Date
					40.720%	Jan-10
					40.740%	Jan-11
Nov - 10	8,820	0	8,820			0
Dec - 10	9,532	46	9,578	46		19
Jan - 11	9,766	96	9,862	50		20
Feb	10,409	147	10,556	51		21
Mar	11,169	202	11,371	55		22
Apr	12,913	261	13,174	59		24
May	13,627	330	13,957	69		28
Jun	14,877	403	15,279	73		30
Jul	15,895	482	16,378	80		32
Aug	17,439	568	18,007	85		35
Sep	18,684	661	19,345	94		38
Oct	24,051	762	24,813	101		41
Nov	21,193	891	22,084	129		53
Dec - 11	30,841	1,006	31,847	115		47

¹ Computed as prior month end balance multiplied by the monthly long term debt rate.

Pro-ratio computation

Eldorado Ivanpah	Deferred Activity	End of Month Balance	Proration Percentage	Monthly Expense	Prorated Balance
Nov - 10	0	0	8.33%	0	0
Dec - 10	19	19	100.00%	19	19
Jan - 11	20	39	91.67%	19	37
Feb	21	60	83.33%	17	55
Mar	22	82	75.00%	17	72
Apr	24	106	66.67%	16	88
May	28	134	58.33%	16	104
Jun	30	164	50.00%	15	119
Jul	32	196	41.67%	14	132
Aug	35	231	33.33%	12	144
Sep	38	269	25.00%	10	153
Oct	41	310	16.67%	7	160
Nov	53	363	8.33%	4	165
Dec - 11	47	410	0.00%	0	165
13 Mos. Total	410			13 Mos. Average	109

Lugo-Pisgah

Long Term Debt Rate - 4th Qt - 10	6.25%
Composite Tax Rate - 10	40.720%
1st Qt - 11	6.25%
2nd Qt	6.25%
3rd Qt	6.25%
4th Qt	6.25%
Composite Tax Rate -11	40.740%

Schedule M Deferred Tax Computation

Lugo-Pisgah	CWIP BOOK Balance - EOM	Accumulated Interest Capitalized - EOM	Tax CWIP - EOM	Monthly Interest Capitalized ¹	Deferred Tax Expense at	Deferred Tax Effective Date
					40.720%	Jan-10
					40.740%	Jan-11
Nov - 10	-320	0	-320			0
Dec - 10	-144	-2	-146	-2		-1
Jan - 11	-50	-2	-53	-1		0
Feb	-5	-3	-7	0		0
Mar	-78	-3	-75	0		0
Apr	-187	-2	-189	0		0
May	-167	-3	-170	-1		0
Jun	119	-4	115	-1		0
Jul	18	-4	15	1		0
Aug	60	-4	57	0		0
Sep	-200	-3	-203	0		0
Oct	-187	-4	-191	-1		0
Nov	-108	-5	-113	-1		0
Dec - 11	-73	-6	-79	-1		0

¹ Computed as prior month end balance multiplied by the monthly long term debt rate.

Pro-ratio computation

Lugo-Pisgah	Deferred Activity	End of Month Balance	Proration Percentage	Monthly Expense	Prorated Balance
Nov - 10	0	0	8.33%	0	0
Dec - 10	-1	-1	100.00%	-1	-1
Jan - 11	0	-1	91.67%	0	-1
Feb	0	-1	83.33%	0	-1
Mar	0	-1	75.00%	0	-1
Apr	0	-1	66.67%	0	-1
May	0	-1	58.33%	0	-1
Jun	0	-2	50.00%	0	-1
Jul	0	-1	41.67%	0	-1
Aug	0	-1	33.33%	0	-1
Sep	0	-1	25.00%	0	-1
Oct	0	-2	16.67%	0	-1
Nov	0	-2	8.33%	0	-1
Dec - 11	0	-2	0.00%	0	-1
13 Mos. Total	-2			13 Mos. Average	-1

Southern California Edison Company
CWIP Deferred Tax Computation
2011
(\$000)

Red Bluff

Long Term Debt Rate - 1st Qt - 10	6.25%
2nd Qt	6.25%
3rd Qt	6.25%
4th Qt	6.25%
Composite Tax Rate - 10	40.720%
1st Qt - 11	6.25%
2nd Qt	6.25%
3rd Qt	6.25%
4th Qt	6.25%
Composite Tax Rate - 11	40.740%

Schedule M Deferred Tax Computation

Red Bluff	CWIP BOOK Balance - EOM	Accumulated Interest Capitalized - EOM	Tax CWIP - EOM	Monthly Interest Capitalized ¹	Deferred Tax Expense at 40.720%	Deferred Tax Effective Date Jan-10
					40.740%	Jan-11
Nov - 10	458	0	458			0
Dec - 10	784	3	787	2		1
Jan - 11	967	7	974	4		2
Feb	1,140	12	1,152	5		2
Mar	1,538	18	1,556	6		2
Apr	1,998	26	2,024	8		3
May	2,917	37	2,953	11		4
Jun	3,528	52	3,580	15		6
Jul	5,121	71	5,191	19		8
Aug	6,143	98	6,241	27		11
Sep	6,830	130	6,960	33		13
Oct	8,407	166	8,574	36		15
Nov	9,750	211	9,962	45		18
Dec - 11	15,400	263	15,663	52		21

¹ Computed as prior month end balance multiplied by the monthly long term debt rate.

Pro-ration computation

Red Bluff	Deferred Activity	End of Month Balance	Proration Percentage	Monthly Expense	Prorated Balance
Nov - 10	0	0	8.33%	0	0
Dec - 10	1	1	100.00%	1	1
Jan - 11	2	3	91.67%	2	3
Feb	2	5	83.33%	2	4
Mar	2	7	75.00%	2	6
Apr	3	11	66.67%	2	8
May	4	15	58.33%	3	11
Jun	6	21	50.00%	3	14
Jul	8	29	41.67%	3	17
Aug	11	40	33.33%	4	21
Sep	13	53	25.00%	3	24
Oct	15	68	16.67%	2	27
Nov	18	86	8.33%	2	28
Dec - 11	21	107	0.00%	0	28
13 Mos. Total	107			13 Mos. Average	15

Whirlwind

Long Term Debt Rate - 1st Qt - 2011	6.25%
2nd Qt	6.25%
3rd Qt	6.25%
4th Qt	6.25%
Composite Tax Rate - 11	40.740%

Schedule M Deferred Tax Computation

Whirlwind	CWIP BOOK Balance - EOM	Accumulated Interest Capitalized - EOM	Tax CWIP - EOM	Monthly Interest Capitalized ¹	Deferred Tax Expense at 40.740%	Deferred Tax Effective Date Jan-11
Mar - 11	26	0	26			0
Apr	41	0	41	0		0
May	120	0	120	0		0
Jun	218	1	219	1		0
Jul	236	2	238	1		0
Aug	371	3	375	1		1
Sep	630	5	635	2		1
Oct	1,603	9	1,612	3		1
Nov	2,617	17	2,634	8		3
Dec - 11	2,893	31	2,924	14		6

¹ Computed as prior month end balance multiplied by the monthly long term debt rate.

Pro-ration computation

Whirlwind	Deferred Activity	End of Month Balance	Proration Percentage	Monthly Expense	Prorated Balance
Mar - 11	0	0	75.00%	0	0
Apr	0	0	66.67%	0	0
May	0	0	58.33%	0	0
Jun	0	0	50.00%	0	0
Jul	0	1	41.67%	0	0
Aug	1	1	33.33%	0	1
Sep	1	2	25.00%	0	1
Oct	1	4	16.67%	0	1
Nov	3	7	8.33%	0	1
Dec - 11	6	13	0.00%	0	1
10 Mos. Total	13			10 Mos. Average	1

Southern California Edison Company
CWIP Deferred Tax Computation
2011
(\$000)

Colorado River

Long Term Debt Rate - 1st Qt - 11	6.25%
2nd Qt	6.25%
3rd Qt	6.25%
4th Qt	6.25%
Composite Tax Rate - 11	40.740%

Schedule M Deferred Tax Computation

Colorado River	CWIP BOOK Balance - EOM	Accumulated Interest Capitalized - EOM	Tax CWIP - EOM	Monthly Interest Capitalized ¹	Deferred Tax Expense at 40.740%	Deferred Tax Effective Date Jan-11
Mar - 11	307	0	307			
Apr	1,479	2	1,480	2	1	
May	1,681	9	1,690	8	3	
Jun	1,924	18	1,942	9	4	
Jul	2,013	28	2,041	10	4	
Aug	2,084	39	2,123	11	4	
Sep	2,243	50	2,293	11	5	
Oct	5,527	62	5,589	12	5	
Nov	8,951	91	9,042	29	12	
Dec - 11	10,960	138	11,098	47	19	

¹ Computed as prior month end balance multiplied by the monthly long term debt rate.

Pro-ration computation

Colorado River	Deferred Activity	End of Month Balance	Proration Percentage	Monthly Expense	Prorated Balance
Mar - 11	0	0	75.00%	0	0
Apr	1	1	66.67%	0	0
May	3	4	58.33%	2	2
Jun	4	7	50.00%	2	4
Jul	4	11	41.67%	2	6
Aug	4	16	33.33%	1	7
Sep	5	20	25.00%	1	8
Oct	5	25	16.67%	1	9
Nov	12	37	8.33%	1	10
Dec - 11	19	56	0.00%	0	10
10 Mos. Total	56			10 Mos. Average	6

South of Kramer

Long Term Debt Rate - 1st Qt - 11	6.25%
2nd Qt	6.25%
3rd Qt	6.25%
4th Qt	6.25%
Composite Tax Rate - 11	40.740%

Schedule M Deferred Tax Computation

South of Kramer	CWIP BOOK Balance - EOM	Accumulated Interest Capitalized - EOM	Tax CWIP - EOM	Monthly Interest Capitalized ¹	Deferred Tax Expense at 40.740%	Deferred Tax Effective Date Jan-11
Mar - 11	262	0	262			
Apr	343	1	345	1	1	
May	438	3	441	2	1	
Jun	576	5	581	2	1	
Jul	713	8	721	3	1	
Aug	949	12	961	4	2	
Sep	1,242	17	1,260	5	2	
Oct	1,529	24	1,553	7	3	
Nov	1,795	32	1,826	8	3	
Dec - 11	2,139	41	2,181	10	4	

¹ Computed as prior month end balance multiplied by the monthly long term debt rate.

Pro-ration computation

South of Kramer	Deferred Activity	End of Month Balance	Proration Percentage	Monthly Expense	Prorated Balance
Mar - 11	0	0	75.00%	0	0
Apr	1	1	66.67%	0	0
May	1	1	58.33%	0	1
Jun	1	2	50.00%	0	1
Jul	1	3	41.67%	1	2
Aug	2	5	33.33%	1	2
Sep	2	7	25.00%	1	3
Oct	3	10	16.67%	0	3
Nov	3	13	8.33%	0	4
Dec - 11	4	17	0.00%	0	4
10 Mos. Total	17			10 Mos. Average	2

Southern California Edison Company
CWIP Deferred Tax Computation
2011
(\$000)

West of Devers

Long Term Debt Rate - 1st Qt - 11	6.25%
2nd Qt	6.25%
3rd Qt	6.25%
4th Qt	6.25%
Composite Tax Rate - 11	40.740%

Schedule M Deferred Tax Computation

West of Devers	CWIP BOOK Balance - EOM	Accumulated Interest Capitalized - EOM	Tax CWIP - EOM	Monthly Interest Capitalized ¹	Deferred Tax Expense at 40.740%	Deferred Tax Effective Date Jan-11
Mar - 11	1,604	0	1,604			0
Apr	1,687	8	1,696	8		3
May	1,774	17	1,792	9		4
Jun	1,901	27	1,928	9		4
Jul	2,090	37	2,127	10		4
Aug	2,349	48	2,396	11		5
Sep	2,658	60	2,719	12		5
Oct	2,945	74	3,019	14		6
Nov	3,263	90	3,353	16		6
Dec - 11	3,997	107	4,104	17		7

¹ Computed as prior month end balance multiplied by the monthly long term debt rate.

Pro-ration computation

West of Devers	Deferred Activity	End of Month Balance	Proration Percentage	Monthly Expense	Prorated Balance
Mar - 11	0	0	75.00%	0	0
Apr	3	3	66.67%	2	2
May	4	7	58.33%	2	4
Jun	4	11	50.00%	2	6
Jul	4	15	41.67%	2	8
Aug	5	19	33.33%	2	9
Sep	5	24	25.00%	1	11
Oct	6	30	16.67%	1	12
Nov	6	37	8.33%	1	12
Dec - 11	7	44	0.00%	0	12
10 Mos. Total	44			10 Mos. Average	8

2007				
CWIP Projects	Accumulated AFUDC (000's)	AFUDC Rate	Debt Rate	Capitalized Interest (000,s)
Dpv2	3,311	7.89%	6.22%	2,609
Tehachapi	2,748	7.89%	6.22%	2,165
Rancho Vista	1,374	7.89%	6.22%	1,083
AFUDC DEBT		33.87%		
AFUDC EQUITY		66.13%		
		<u>100.00%</u>		

CWIP Projects	Accumulated AFUDC (000's)	AFUDC DEBT Rate	AFUDC DEBT (000's)
Dpv2	3,311	33.87%	1,122
Tehachapi	2,748	33.87%	931
Rancho Vista	1,374	33.87%	466

2010				
CWIP Projects	Accumulated AFUDC (000's)	AFUDC Rate	Debt Rate	Capitalized Interest (000,s)
Eldorado Ivanpah	0.000	8.27%	6.25%	0
Lugo-Pisgah	0.000	8.27%	6.25%	0
Red Bluff	0.548	8.27%	6.25%	0
AFUDC DEBT		30.83%		
AFUDC EQUITY		69.17%		
		<u>100.00%</u>		

CWIP Projects	Accumulated AFUDC (000's)	AFUDC DEBT Rate	AFUDC DEBT (000's)
Eldorado Ivanpah	0.000	30.83%	0.00
Lugo-Pisgah	0.000	30.83%	0.00
Red Bluff	0.548	30.83%	0.17

2011				
CWIP Projects	Accumulated AFUDC (000's)	AFUDC Rate	Debt Rate	Capitalized Interest (000,s)
Whirlwind	0.000	8.74%	5.97%	0
Colorado River	0.000	8.74%	5.97%	0
South of Kramer	0.000	8.74%	5.97%	0
West of Devers	0.000	8.74%	5.97%	0
AFUDC DEBT		28.24%		
AFUDC EQUITY		71.76%		
		<u>100.00%</u>		

CWIP Projects	Accumulated AFUDC (000's)	AFUDC DEBT Rate	AFUDC DEBT (000's)
Whirlwind	0.000	28.24%	0.00
Colorado River	0.000	28.24%	0.00
South of Kramer	0.000	28.24%	0.00
West of Devers	0.000	28.24%	0.00

Southern California Edison Company
CWIP Cost of Service
Cost of Capital

2008

DPV2			
As Ordered (10.55% Base ROE)			
	Weight	Cost	Wtd Cost
Long-Term Debt	43.0%	6.22%	2.67%
Preferred Equity	9.0%	6.01%	0.54%
Common Equity	48.0%	12.30%	5.90%
		ARRORB	9.11%
		MRRORB	0.7595%

On June 19, 2014, FERC issued its Order on Remand in Docket No. ER08-375-006 the Commission established a base ROE of 10.55% for Mar. 1, 2008 thru Dec. 31, 2008. Implementing the Base ROE changing from 9.54% to 10.55% resulted in a Base TRR increase of \$2.1M.

Tehachapi			
As Ordered			
	Weight	Cost	Wtd Cost
Long-Term Debt	43.0%	6.22%	2.67%
Preferred Equity	9.0%	6.01%	0.54%
Common Equity	48.0%	12.30%	5.90%
		ARRORB	9.11%
		MRRORB	0.7595%

Rancho Vista			
As Ordered			
	Weight	Cost	Wtd Cost
Long-Term Debt	43.0%	6.22%	2.67%
Preferred Equity	9.0%	6.01%	0.54%
Common Equity	48.0%	11.80%	5.66%
		ARRORB	8.87%
		MRRORB	0.7395%

Jan 2009 - May 2010

DPV2			
As Ordered (10.04% Base ROE)			
	Weight	Cost	Wtd Cost
Long-Term Debt	43.0%	6.42%	2.76%
Preferred Equity	9.0%	6.50%	0.59%
Common Equity	48.0%	11.79%	5.66%
		ARRORB	9.01%
		MRRORB	0.7508%

Tehachapi			
As Ordered			
	Weight	Cost	Wtd Cost
Long-Term Debt	43.0%	6.42%	2.76%
Preferred Equity	9.0%	6.50%	0.59%
Common Equity	48.0%	11.79%	5.66%
		ARRORB	9.01%
		MRRORB	0.7508%

Rancho Vista			
As Ordered			
	Weight	Cost	Wtd Cost
Long-Term Debt	43.0%	6.42%	2.76%
Preferred Equity	9.0%	6.50%	0.59%
Common Equity	48.0%	11.29%	5.42%
		ARRORB	8.77%
		MRRORB	0.7308%

Southern California Edison Company
CWIP Cost of Service
Cost of Capital

Jun 2010 - Dec 2010

DPV2*		As Ordered (10.33% Base ROE)	
	Weight	Cost	Wtd Cost
Long-Term Debt	43.0%	6.21%	2.67%
Preferred Equity	9.0%	6.17%	0.56%
Common Equity	48.0%	11.83%	5.68%
		ARRORB	8.91%
		MRRORB	0.7423%

*Includes updated basis point change from 125 to 100 effective June 2010 from 2010 CWIP Settlement Terms

Tehachapi		As Ordered	
	Weight	Cost	Wtd Cost
Long-Term Debt	43.0%	6.21%	2.67%
Preferred Equity	9.0%	6.17%	0.56%
Common Equity	48.0%	12.08%	5.80%
		ARRORB	9.02%
		MRRORB	0.7520%

Rancho Vista		As Ordered	
	Weight	Cost	Wtd Cost
Long-Term Debt	43.0%	6.21%	2.67%
Preferred Equity	9.0%	6.17%	0.56%
Common Equity	48.0%	11.58%	5.56%
		ARRORB	8.79%
		MRRORB	0.7320%

EITP		As Ordered	
	Weight	Cost	Wtd Cost
Long-Term Debt	43.0%	6.21%	2.67%
Preferred Equity	9.0%	6.17%	0.56%
Common Equity	48.0%	10.83%	5.20%
		ARRORB	8.43%
		MRRORB	0.7023%

Lugo-Pisgah		As Ordered	
	Weight	Cost	Wtd Cost
Long-Term Debt	43.0%	6.21%	2.67%
Preferred Equity	9.0%	6.17%	0.56%
Common Equity	48.0%	10.83%	5.20%
		ARRORB	8.43%
		MRRORB	0.7023%

Red Bluff		As Ordered	
	Weight	Cost	Wtd Cost
Long-Term Debt	43.0%	6.21%	2.67%
Preferred Equity	9.0%	6.17%	0.56%
Common Equity	48.0%	10.83%	5.20%
		ARRORB	8.43%
		MRRORB	0.7023%

Southern California Edison Company
CWIP Cost of Service
Cost of Capital

Jan 2011 - Dec 2011

DCR		As Ordered (10.3% Base ROE)	
	Weight	Cost	Wtd Cost
Long-Term Debt	43.0%	6.00%	2.58%
Preferred Equity	9.0%	6.10%	0.55%
Common Equity	48.0%	11.80%	5.66%
		ARRORB	8.79%
		MRRORB	0.7328%

Tehachapi		As Ordered	
	Weight	Cost	Wtd Cost
Long-Term Debt	43.0%	6.00%	2.58%
Preferred Equity	9.0%	6.10%	0.55%
Common Equity	48.0%	12.05%	5.78%
		ARRORB	8.91%
		MRRORB	0.7428%

Rancho Vista		As Ordered	
	Weight	Cost	Wtd Cost
Long-Term Debt	43.0%	6.00%	2.58%
Preferred Equity	9.0%	6.10%	0.55%
Common Equity	48.0%	11.55%	5.54%
		ARRORB	8.67%
		MRRORB	0.7228%

EITP		As Ordered	
	Weight	Cost	Wtd Cost
Long-Term Debt	43.0%	6.00%	2.58%
Preferred Equity	9.0%	6.10%	0.55%
Common Equity	48.0%	10.80%	5.18%
		ARRORB	8.31%
		MRRORB	0.6928%

Lugo-Pisgah		As Ordered	
	Weight	Cost	Wtd Cost
Long-Term Debt	43.0%	6.00%	2.58%
Preferred Equity	9.0%	6.10%	0.55%
Common Equity	48.0%	10.80%	5.18%
		ARRORB	8.31%
		MRRORB	0.6928%

Red Bluff		As Ordered	
	Weight	Cost	Wtd Cost
Long-Term Debt	43.0%	6.00%	2.58%
Preferred Equity	9.0%	6.10%	0.55%
Common Equity	48.0%	10.80%	5.18%
		ARRORB	8.31%
		MRRORB	0.6928%

Southern California Edison Company
 CWIP Cost of Service
 Cost of Capital

Whirlwind As Ordered

	Weight	Cost	Wtd Cost
Long-Term Debt	43.0%	6.00%	2.58%
Preferred Equity	9.0%	6.10%	0.55%
Common Equity	48.0%	10.80%	5.18%
		ARRORB	8.31%
		MRRORB	0.6928%

Colorado River As Ordered

	Weight	Cost	Wtd Cost
Long-Term Debt	43.0%	6.00%	2.58%
Preferred Equity	9.0%	6.10%	0.55%
Common Equity	48.0%	10.80%	5.18%
		ARRORB	8.31%
		MRRORB	0.6928%

South of Kramer As Ordered

	Weight	Cost	Wtd Cost
Long-Term Debt	43.0%	6.00%	2.58%
Preferred Equity	9.0%	6.10%	0.55%
Common Equity	48.0%	10.80%	5.18%
		ARRORB	8.31%
		MRRORB	0.6928%

West of Devers As Ordered

	Weight	Cost	Wtd Cost
Long-Term Debt	43.0%	6.00%	2.58%
Preferred Equity	9.0%	6.10%	0.55%
Common Equity	48.0%	10.80%	5.18%
		ARRORB	8.31%
		MRRORB	0.6928%

Southern California Edison Company
CWIP Cost of Service
Income Tax Calculation

2008
Retail Customers

Line		DPV2	Tehachapi	Rancho Vista
1	Tax Rates			
2	State Tax Rates:			
3	Arizona	0.4092%	0.4092%	0.4092%
4	New Mexico	0.2534%	0.2534%	0.2534%
5	Total Other Than Calif Tax Rate	0.6626%	0.6626%	0.6626%
6	California	7.9347%	7.9347%	7.9347%
7	Total States Tax Rate	8.5973%	8.5973%	8.5973%
8	Federal Income Tax Rate	35.00%	35.00%	35.00%
9	Federal Benefit of State Taxes	-3.009%	-3.009%	-3.009%
10	Total Composite Tax Rate	40.5883%	40.5883%	40.5883%

2009
Retail Customers

Line		DPV2	Tehachapi	Rancho Vista
1	Tax Rates			
2	State Tax Rates:			
3	Arizona	0.1603%	0.1603%	0.1603%
4	New Mexico	0.0760%	0.0760%	0.0760%
5	Total Other Than Calif Tax Rate	0.2363%	0.2363%	0.2363%
6	California	8.4868%	8.4868%	8.4868%
7	Total States Tax Rate	8.7231%	8.7231%	8.7231%
8	Federal Income Tax Rate	35.00%	35.00%	35.00%
9	Federal Benefit of State Taxes	-3.053%	-3.053%	-3.053%
10	Total Composite Tax Rate	40.6700%	40.6700%	40.6700%

2010
Retail Customers

Line		DPV2	Tehachapi	Rancho Vista	Eldorado Ivanpah	Lugo-Pisgah	Red Bluff
1	Tax Rates						
2	State Tax Rates:						
3	Arizona	0.1570%	0.1570%	0.1570%	0.1570%	0.1570%	0.1570%
4	New Mexico	0.0720%	0.0720%	0.0720%	0.0720%	0.0720%	0.0720%
5	D.C.	0.0060%	0.0060%	0.0060%	0.0060%	0.0060%	0.0060%
6	Total Other Than Calif Tax Rate	0.2350%	0.2350%	0.2350%	0.2350%	0.2350%	0.2350%
7	California	8.5600%	8.5600%	8.5600%	8.5600%	8.5600%	8.5600%
8	Total States Tax Rate	8.7950%	8.7950%	8.7950%	8.7950%	8.7950%	8.7950%
9	Federal Income Tax Rate	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
10	Federal Benefit of State Taxes	-3.078%	-3.078%	-3.078%	-3.078%	-3.078%	-3.078%
11	Total Composite Tax Rate	40.717%	40.717%	40.717%	40.717%	40.717%	40.717%
12	Rounded Composite Tax Rate	40.7200%	40.7200%	40.7200%	40.7200%	40.7200%	40.7200%

2011
Retail Customers

Line		DPV2	Tehachapi	Rancho Vista	Eldorado Ivanpah	Lugo-Pisgah	Red Bluff	Whirlwind	Colorado River	South of Kramer	West of Devers
1	Tax Rates										
2	State Tax Rates:										
3	Arizona	0.257%	0.257%	0.257%	0.257%	0.257%	0.257%	0.257%	0.257%	0.257%	0.257%
4	New Mexico	0.031%	0.031%	0.031%	0.031%	0.031%	0.031%	0.031%	0.031%	0.031%	0.031%
5	D.C.	0.001%	0.001%	0.001%	0.001%	0.001%	0.001%	0.001%	0.001%	0.001%	0.001%
6	Total Other Than Calif Tax Rate	0.289%	0.289%	0.289%	0.289%	0.289%	0.289%	0.289%	0.289%	0.289%	0.289%
7	California	8.544%	8.544%	8.544%	8.544%	8.544%	8.544%	8.544%	8.544%	8.544%	8.544%
8	Total States Tax Rate	8.833%	8.833%	8.833%	8.833%	8.833%	8.833%	8.833%	8.833%	8.833%	8.833%
9	Federal Income Tax Rate	35.000%	35.000%	35.000%	35.000%	35.000%	35.000%	35.000%	35.000%	35.000%	35.000%
10	Federal Benefit of State Taxes	-3.091%	-3.091%	-3.091%	-3.091%	-3.091%	-3.091%	-3.091%	-3.091%	-3.091%	-3.091%
11	Total Composite Tax Rate	40.742%	40.742%	40.742%	40.742%	40.742%	40.742%	40.742%	40.742%	40.742%	40.742%
12	Rounded Composite Tax Rate	40.740%	40.740%	40.740%	40.740%	40.740%	40.740%	40.740%	40.740%	40.740%	40.740%