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EXELON CORP
Form U-13-60/A
September 29, 2003

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

Form U-13-60/A

Annual Report
For the Period

Beginning January 1, 2001 and Ending December 31, 2001

TO THE

U.S. SECURITIES AND EXCHANGE COMMISSION
FOR

EXELON BUSINESS SERVICES COMPANY

A Subsidiary Service Company

Date of Incorporation 12/31/00

State of Sovereign Power under which Incorporated or Organized Pennsylvania

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

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

Matthew F. Hilzinger Vice-President and Controller

(Name) (Title)

10 South Dearborn Street, Chicago, IL 60680-5379

(Address)

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

Exelon Corporation

On May 1, 2002, Exelon Corporation filed Form U-13-60 for the year ended December 31, 2001. This filing amends Schedule V, Accounts Receivable from Associate Companies, to reformat the information in accordance with instructions to Form U-13-60 and Schedule XVII, Schedule of Expense by Department or Service Function, to redistribute certain expenses in accordance with the SEC Uniform System of Accounts.

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LISTING OF AMENDED SCHEDULES

| Description of Schedules and Accounts | Schedule of Account Number | Page Number |
|---|----------------------------|-------------|
| Accounts Receivable from Associate Companies | Schedule V | 3 |
| Schedule of Expense by Department or Service Function | Schedule XVII | 4-6 |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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

Analysis of Convenience or Accommodation Payments during 2001:

| Affiliate | Amount Paid |
|--------------------------------------|-------------|
| AmerGen Energy Company, LLC | \$ 7 |
| Exelon Energy, Inc. | 1,238 |
| Exelon Enterprises Company, LLC | 3,379 |
| Exelon Infrastructure Services, Inc. | 2,876 |
| Exelon Communications Company, LLC | 239 |
| Exelon Holdings Corp, Inc. | 15 |
| Exelon Generation Company LLC | 31,722 |
| PEC Financial Services, LLC | 45 |
| PECO Energy Company | 79,332 |
| Susquehanna Electric Company | 398 |
| Susquehanna Power Company | 140 |
| | ----- |
| Total Payments | \$ 119,391 |
| | ===== |

Convenience payments made for:

| | | |
|------------------------------------|----|--------|
| Accounts payable system | \$ | 32,050 |
| Corporate credit card | | 47,271 |
| Informational technology purchases | | 8,770 |
| Postretirement trust | | 91,250 |

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| | |
|-----------------------------------|-----------|
| Receivable for NEIL reimbursement | (59,950) |
| | ----- |
| Total Payments | \$119,391 |
| | ===== |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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

(in thousands)

| Account | Description of Items | Total Amount | Overhead | DEPARTMENT OR SERVICE FUNCTION | | | |
|---------|--|--------------|----------|--------------------------------|----------|-----------------|-------|
| | | | | Executive | Planning | Human Resources | F |
| 920 | Salaries and Wages | \$ 80,687 | | \$ 6,618 | \$ 4,040 | \$ 9,495 | \$ 13 |
| 921 | Office Supplies and Expenses | 44,593 | | 3,491 | 2,809 | 4,289 | 15 |
| 922 | Administrative Expense Transferred -Credit | - | | - | - | - | - |
| 923 | Outside Services Employed | 185,717 | | 7,035 | 27,328 | 11,757 | 29 |
| 924 | Property Insurance | 15,560 | | - | - | 71 | 15 |
| 925 | Injuries and Damages | 450 | | - | - | 176 | |
| 926 | Employee Pensions and Benefits | 28,605 | | 30 | 1,854 | 4,506 | 3 |
| 928 | Regulatory Commission Expense | 2 | | - | - | - | |
| 930.1 | General Advertising Expense | 9,686 | | 121 | 33 | 28 | |
| 930.2 | Miscellaneous General Expense | 12,016 | | 549 | 155 | 710 | 6 |
| 931 | Rents | 9,442 | | 72 | 55 | - | |
| 932 | Maintenance of Structures and Equipment | 2,870 | | 7 | 118 | 28 | |
| 403 | Depreciation and Amortization Expense | 16,089 | | 15 | - | - | 2 |
| 408 | Taxes Other Than Income Taxes | 6,773 | | 32 | - | 938 | |
| 409 | Income Taxes | 10,278 | | - | - | - | |

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| | | | | | | |
|-------|---|-------------------|-------------|------------------|------------------|------------------|
| 410 | Provision for Deferred Income Taxes | (6,157) | - | - | - | |
| 411 | Provision for Deferred Income Taxes - Cr | 227 | - | - | - | |
| 411.5 | Investment Tax Credit | - | - | - | - | |
| 426.1 | Donations | 3,080 | - | - | 125 | |
| 426.5 | Other Deductions | 2,599 | - | - | 6 | |
| 427 | Interest on Long-Term Debt | - | - | - | - | |
| 430 | Interest on Debt to Associate Companies | 5,865 | - | - | - | |
| 431 | Other Interest Expense | (146) | 80 | - | - | |
| | TOTAL EXPENSES | <u>\$ 428,236</u> | <u>\$ -</u> | <u>\$ 18,050</u> | <u>\$ 36,392</u> | <u>\$ 32,129</u> |
| | | | | | | <u>\$89</u> |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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

| Account | Description of Items | DEPARTMENT OR SERVICE FUNCTION | | | | |
|---------|--|--------------------------------|--------------------|--------------------|-------------------|----------|
| | | Internal Audit | Environ- mental | Govern. Affairs | Public Affairs | Legal |
| 920 | Salaries and Wages | \$ 799 | \$ 532 | \$ 762 | \$ 1,556 | \$ 8,201 |
| 921 | Office Supplies and Expenses | 253 | 270 | 445 | 1,172 | (558) |
| 922 | Administrative Expense Transferred -Credit | - | - | - | - | - |
| 923 | Outside Services Employed | 3,379 | 457 | 158 | 1,392 | 9,226 |
| 924 | Property Insurance | - | - | - | - | - |
| 925 | Injuries and Damages | - | - | - | - | 860 |
| 926 | Employee Pensions and Benefits | - | - | - | - | 2,034 |
| 928 | Regulatory Commission Expense | - | - | - | - | 2 |
| 930.1 | General Advertising Expense | - | - | - | 9,351 | 50 |
| 930.2 | Miscellaneous General Expense | - | 80 | 283 | 1,149 | 2,666 |
| 931 | Rents | 98 | 93 | 2 | 4 | - |
| 932 | Maintenance of | | | | | |

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| | | | | | | |
|-------|--|----------|----------|----------|-----------|-----------|
| | Structures and Equipment | - | 1 | - | 1 | 70 |
| 403 | Depreciation and Amortization Expense | - | - | - | - | - |
| 408 | Taxes Other Than Income Taxes | - | - | - | - | - |
| 409 | Income Taxes | - | - | - | - | - |
| 410 | Provision for Deferred Income Taxes | - | - | - | - | - |
| 411 | Provision for Deferred Income Taxes - Cr | - | - | - | - | - |
| 411.5 | Investment Tax Credit | - | - | - | - | - |
| 426.1 | Donations | - | - | 2 | 2,850 | - |
| 426.5 | Other Deductions | - | - | 1,156 | 27 | 70 |
| 427 | Interest on Long-Term Debt | - | - | - | - | - |
| 430 | Interest on Debt to Associate Companies | - | - | - | - | - |
| 431 | Other Interest Expense | - | - | - | - | (205) |
| | TOTAL EXPENSES | \$ 4,529 | \$ 1,433 | \$ 2,808 | \$ 17,502 | \$ 22,416 |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

For the Year Ended December 31, 2001

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

(in thousands)

| Account | Description of Items | DEPARTMENT OR SERVICE FUNCTION | | |
|---------|--|--------------------------------|--------------------|------------------------|
| | | Procure- ment | Inform. Systems | Operational Support |
| 920 | Salaries and Wages | \$ 1,980 | \$ 17,365 | \$ 15,740 |
| 921 | Office Supplies and Expenses | 999 | 14,861 | 892 |
| 922 | Administrative Expense Transferred -Credit | - | - | - |
| 923 | Outside Services Employed | 4,012 | 81,042 | 10,340 |
| 924 | Property Insurance | - | - | - |
| 925 | Injuries and Damages | - | - | (535) |
| 926 | Employee Pensions and Benefits | 262 | 4,748 | 11,800 |
| 928 | Regulatory Commission Expense | - | - | - |
| 930.1 | General Advertising Expense | 2 | - | 101 |

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| | | | | |
|-------|------------------------|----------|------------|-----------|
| 930.2 | Miscellaneous | | | |
| | General | | | |
| | Expense | 2 | 7 | (458) |
| 931 | Rents | - | 760 | 8,207 |
| 932 | Maintenance of | | | |
| | Structures and | | | |
| | Equipment | 1 | 46 | 2,592 |
| 403 | Depreciation and | | | |
| | Amortization | | | |
| | Expense | - | 1,239 | 11,881 |
| 408 | Taxes Other Than | | | |
| | Income Taxes | - | - | 5,703 |
| 409 | Income Taxes | - | - | 10,268 |
| 410 | Provision for Deferred | | | |
| | Income Taxes | - | - | (6,157) |
| 411 | Provision for Deferred | | | |
| | Income Taxes - Cr | - | - | 227 |
| 411.5 | Investment Tax Credit | - | - | - |
| 426.1 | Donations | 8 | 6 | 60 |
| 426.5 | Other Deductions | - | - | 26 |
| 427 | Interest on Long-Term | | | |
| | Debt | - | - | - |
| 430 | Interest on Debt to | | | |
| | Associate Companies | - | - | 5,133 |
| 431 | Other Interest Expense | - | (11) | (27) |
| | | ----- | ----- | ----- |
| | TOTAL EXPENSES | \$ 7,266 | \$ 120,063 | \$ 75,793 |
| | | ===== | ===== | ===== |

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ANNUAL REPORT OF EXELON BUSINESS SERVICES COMPANY

Signature Clause

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

Exelon Business Services Company

(Name of Reporting Company)

By: /s/ Robert S. Shapard

(Signature of Signing Officer)

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

(Printed Name and Title of Signing Officer)

Date: September 26, 2003
