

Pepco Holdings, Inc. Parent
Balance Sheet
(Dollars in Thousands)
(Unaudited)

Actual
June 30, 2005

ASSETS

Current Assets

Cash and cash equivalents	32.8
Accounts receivable	1.4
Notes receivable to associated companies	1,229.4
Interest and taxes accrued	6.1
Prepaid expenses and other	27.6
	<u>1,297.3</u>

Investments and Other Assets

Investment in consolidated companies	4,377.7
Deferred income taxes	35.2
Other	16.0
	<u>4,428.9</u>

Property, Plant and Equipment

Intangible assets	13.7
Less accumulated amortization	13.5
	<u>0.2</u>

Total Assets

5,726.4

LIABILITIES AND OWNER'S EQUITY

Current Liabilities

Short-term debt	350.0
Accounts payable to associated companies	2.9
	<u>352.9</u>

Long-Term Debt

1,948.7

Shareholder's Equity

Common stock	1.9
Additional paid-in capital	2,584.8
Capital Stock Expense	(13.6)
Other comprehensive loss	(37.4)
Treasury stock	(0.4)
Retained earnings	889.5
Total Shareholder's Equity	<u>3,424.8</u>

Total Liabilities and Shareholder's Equity

5,726.4