

**ATLANTIC CITY ELECTRIC TRANSITION FUNDING, LLC.
PRO FORMA BALANCE SHEETS
(Dollars in Millions)
(Unaudited)**

ASSETS	<u>June 30, 2003</u>	<u>Pro Forma Adjustments</u>	<u>Pro Forma</u>
Current Assets			
Restricted funds held by trustee	\$ 13.1	\$ -	\$ 13.1
Transition bond charge receivable for Servicer	<u>20.8</u>	<u>-</u>	<u>20.8</u>
	<u>33.9</u>	<u>-</u>	<u>33.9</u>
Investments and Other Assets			
Bondable transition property, net	409.6	152.0 (1)	561.6
Deferred financing costs	6.8	-	6.8
Other	<u>2.2</u>	<u>-</u>	<u>2.2</u>
	<u>18.6</u>	<u>152.0</u>	<u>570.6</u>
Total Assets	<u>\$ 452.5</u>	<u>\$ 152.0</u>	<u>\$ 604.5</u>
 CAPITALIZATION AND LIABILITIES			
Current Liabilities			
Short-term debt	\$ 24.1	\$ -	\$ 24.1
Interest accrued	<u>10.6</u>	<u>-</u>	<u>10.6</u>
	<u>34.7</u>	<u>-</u>	<u>34.7</u>
Long-term Debt	<u>415.6</u>	<u>152.0 (1)</u>	<u>567.6</u>
Member's Equity	<u>2.2</u>	<u>-</u>	<u>2.2</u>
Total Capitalization and Liabilities	<u>\$ 452.5</u>	<u>\$ 152.0</u>	<u>\$ 604.5</u>