

Consolidated Edison, Inc.

6-Year Financials and Operating Statistics

2008-2013



conEdison, inc.

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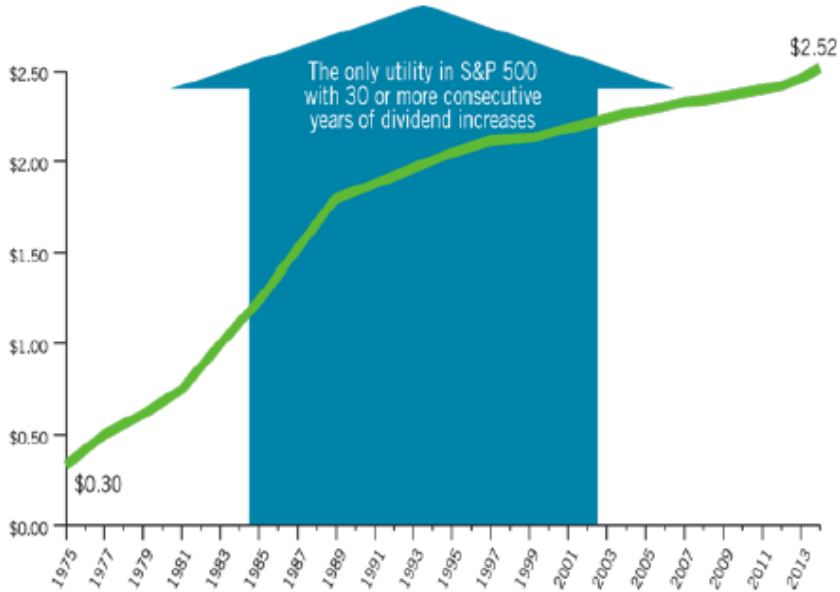
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Consolidated Edison, Inc.

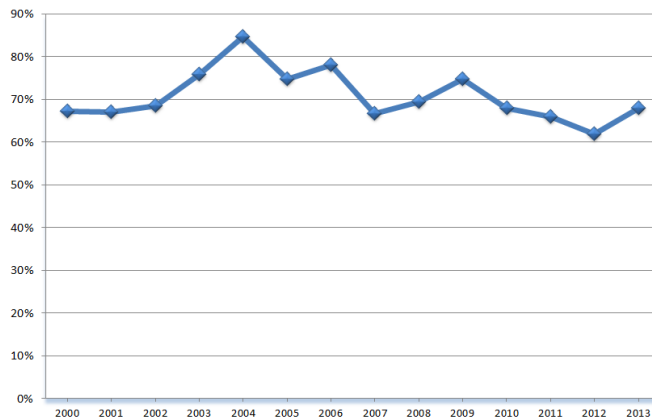
Dividend Information

Annualized Dividend 1975 - 2014



On January 16th, 2014, Consolidated Edison, Inc. declared a quarterly dividend of 63 cents a share on its common stock, reflecting an annualized increase of 6 cents over the previous annualized dividend of \$2.46 a share. The increase marked the 40th consecutive annual increase in the dividend.

Dividend Payout Ratio



Transfer Agent

Computershare
 P.O. Box 30170
 College Station, TX 77842-3170
 Toll-free telephone: 1-800-522-5522
 Email: web.queries@computershare.com
 Website: www.computershare.com/investor

Dividend Reinvestment

Stockholders of record with 50 or more shares of the Company's Common Stock are eligible to participate in the Company's Automatic Dividend Reinvestment and Cash Payment Plan. For more information and a copy of the plan prospectus, please call Computershare, Investor Relations Department, at 1-800-522-5522.

Consolidated Edison, Inc.

Corporate Profile

Consolidated Edison, Inc. (Con Edison), incorporated in New York State in 1997, is a holding company which owns all of the outstanding common stock of Consolidated Edison Company of New York, Inc. (CECONY), Orange and Rockland Utilities, Inc. (O&R) and the competitive energy businesses.

CECONY's principal business operations are its regulated electric, gas and steam delivery businesses. O&R's principal business operations are its regulated electric and gas delivery businesses. The competitive energy businesses sell electricity to retail customers, provide energy-related products and services, and participate in energy infrastructure projects.

Con Edison's strategy is to provide reliable energy services, maintain public and employee safety, promote energy efficiency, and develop cost-effective ways of performing its business. Con Edison seeks to be a responsible steward of the environment and enhance its relationships with customers, regulators and members of the communities it serves.

CECONY Electric

CECONY provides electric service to approximately 3.4 million customers in all of New York City (except a part of Queens) and most of Westchester County, an approximately 660 square mile service area with a population of more than nine million.

Gas

CECONY delivers gas to approximately 1.1 million customers in Manhattan, the Bronx and parts of Queens and Westchester County.

Steam

CECONY operates the largest steam distribution system in the United States by producing and delivering approximately 22,000 MMlbs of steam annually to 1,703 customers in parts of Manhattan.

O&R

Electric

O&R and its utility subsidiaries, Rockland Electric Company (RECO) and Pike County Light & Power Company (Pike) provide electric service to approximately 0.3 million customers in southeastern New York and in adjacent areas of northern New Jersey and northeastern Pennsylvania, an approximately 1,350 square mile service area.

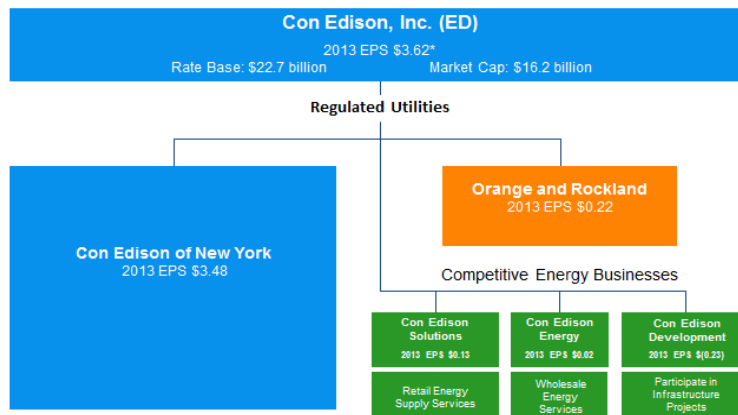
Gas

O&R delivers gas to over 0.1 million customers in southeastern New York and adjacent areas of northeastern Pennsylvania.

Competitive Energy Businesses

Con Edison pursues competitive energy opportunities through three wholly-owned subsidiaries: Con Edison Solutions, Con Edison Energy and Con Edison Development. These businesses sell to retail customers electricity purchased in wholesale markets and enter into related hedging transactions, provide energy-related products and services to wholesale and retail customers, and participate in energy infrastructure projects.

Regulated Transmission and Distribution Focused



*Earnings include after-tax net mark-to-market gains of \$0.13 and an after-tax LIFO loss of \$0.32.

Consolidated Edison, Inc.
Financial Highlights (2008-2013)

	MARKET PRICE RANGE		STOCK PRICE AT YEAR END	SHARES INSTITUTIONALLY HELD AT YEAR END	AVERAGE NUMBER OF SHARES (millions)
	HIGH	LOW			
2013	\$63.66	\$54.33	\$55.28	45%	293
2012	65.98	53.63	55.54	45%	293
2011	62.74	48.55	62.03	44%	293
2010	51.03	41.52	49.57	42%	284
2009	46.35	32.56	45.43	44%	275
2008	49.30	34.11	38.93	43%	273

	BOOK VALUE AT YEAR END	DIVIDEND YIELD AT YEAR END	PRICE EARNINGS RATIO AT YEAR END	SHARES AT YEAR END (millions)	TOTAL 12 MONTH SHAREHOLDER RETURN
2013	\$41.81	4.5%	15.3	293	3.8%
2012	40.53	4.4%	14.3	293	(6.7)%
2011	39.05	3.9%	17.3	293	30.8%
2010	37.95	4.8%	14.2	292	15.0%
2009	36.82	5.2%	14.4	281	24.0%
2008	35.43	6.0%	8.9	274	(15.6)%

	RETURN ON AVERAGE COMMON EQUITY	BASIC EARNINGS PER SHARE - GAAP BASIS	DIVIDENDS PER SHARE	DIVIDEND PAYOUT RATIO
2013	8.9%	\$3.62	\$2.46	68%
2012	9.8%	3.88	2.42	62%
2011	9.3%	3.59	2.40	67%
2010	9.5%	3.49	2.38	68%
2009	8.9%	3.16	2.36	75%
2008	12.7%	4.38	2.34	53%

The following table is a reconciliation of Con Edison's reported earnings per share to earnings per share from ongoing operations.

	2013	2012	2011	2010	2009	2008
Reported earnings per share – GAAP basis	\$3.62	\$3.88	\$3.59	\$3.49	\$3.16	\$4.38
LIFO transactions	0.32	-	-	-	-	-
Net mark-to-market effects of the competitive energy businesses	(0.14)	(0.13)	0.05	(0.04)	0.07	0.22
Northeast Utilities litigation settlement	-	-	-	-	-	(0.11)
Gain on the sale of Con Edison Development's generation projects and discontinued operations	-	-	-	-	-	(1.49)
Earnings per share from ongoing operations - non-GAAP (a)	\$3.80	\$3.75	\$3.64	\$3.45	\$3.23	\$3.00

- (a) This non-GAAP measure should not be considered as an alternative to net income, which is an indicator of operating performance determined in accordance with GAAP. Management uses this non-GAAP measure to facilitate the analysis of the company's ongoing performance as compared to its internal budgets and previously reported financial results. Management believes that this non-GAAP measure also is useful and meaningful to investors.

Consolidated Edison, Inc.

Consolidated Income Statement (*millions of dollars/except per share data*)

Year ended December 31,	2013	2012	2011	2010	2009	2008
OPERATING REVENUES						
Electric	\$ 8,756	\$ 8,765	\$ 8,866	\$ 9,064	\$ 8,320	\$ 8,611
Gas	1,821	1,618	1,735	1,760	1,943	2,097
Steam	683	596	683	656	661	707
Non-utility	1,094	1,209	1,602	1,845	2,108	2,168
TOTAL OPERATING REVENUES	12,354	12,188	12,886	13,325	13,032	13,583
OPERATING EXPENSES						
Purchased power	3,099	3,116	3,967	4,613	4,776	5,749
Fuel	320	310	412	458	503	663
Gas purchased for resale	635	461	622	683	963	1,172
Other operations and maintenance	3,137	3,182	2,969	2,888	2,555	2,259
Depreciation and amortization	1,024	955	884	840	791	717
Taxes, other than income taxes	1,895	1,825	1,793	1,723	1,545	1,364
TOTAL OPERATING EXPENSES	10,110	9,849	10,647	11,205	11,133	11,924
Gain on sale of generation projects	-	-	-	-	-	261
OPERATING INCOME	2,244	2,339	2,239	2,120	1,899	1,920
OTHER INCOME (DEDUCTIONS)						
Investment and other income	24	18	23	46	32	89
Allowance for equity funds used during construction	4	4	11	15	14	8
Other deductions	(15)	(16)	(17)	(21)	(15)	(16)
TOTAL OTHER INCOME (DEDUCTIONS)	13	6	17	40	31	81
INCOME BEFORE INTEREST AND INCOME TAX EXPENSE	2,257	2,345	2,256	2,160	1,930	2,001
INTEREST EXPENSE						
Interest on long-term debt	578	586	582	597	590	519
Other interest	143	20	18	21	30	33
Allowance for borrowed funds used during construction	(2)	(2)	(6)	(9)	(9)	(8)
NET INTEREST EXPENSE	719	604	594	609	611	544
INCOME FROM CONTINUING OPERATIONS BEFORE INCOME TAX EXPENSE	1,538	1,741	1,662	1,551	1,319	1,457
INCOME TAX EXPENSE	476	600	600	548	440	524
INCOME FROM CONTINUING OPERATIONS	1,062	1,141	1,062	1,003	879	933
INCOME FROM DISCONTINUED OPERATIONS						
Gain on sale of generation projects, net of tax expense of \$174 in 2008	-	-	-	-	-	270
Income from discontinued operations, net of tax expense	-	-	-	-	-	4
TOTAL INCOME FROM DISCONTINUED OPERATIONS	-	-	-	-	-	274
NET INCOME	1,062	1,141	1,062	1,003	879	1,207
Preferred stock dividend requirements of subsidiary	-	(3)	(11)	(11)	(11)	(11)
NET INCOME FOR COMMON STOCK	\$ 1,062	\$ 1,138	\$ 1,051	\$ 992	\$ 868	\$ 1,196
EARNINGS PER COMMON SHARE - BASIC						
Continuing operations	\$ 3.62	\$ 3.88	\$ 3.59	\$ 3.49	\$ 3.16	\$ 3.37
Discontinued operations	-	-	-	-	-	1.01
NET INCOME	\$ 3.62	\$ 3.88	\$ 3.59	\$ 3.49	\$ 3.16	\$ 4.38
EARNINGS PER COMMON SHARE - DILUTED						
Continuing operations	\$ 3.61	\$ 3.86	\$ 3.57	\$ 3.47	\$ 3.14	\$ 3.36
Discontinued operations	-	-	-	-	-	1.01
NET INCOME	\$ 3.61	\$ 3.86	\$ 3.57	\$ 3.47	\$ 3.14	\$ 4.37
DIVIDENDS DECLARED PER SHARE OF COMMON STOCK	\$ 2.46	\$ 2.42	\$ 2.40	\$ 2.38	\$ 2.36	\$ 2.34
AVERAGE NUMBER OF SHARES OUTSTANDING - BASIC (IN MILLIONS)	292.9	292.9	292.6	284.3	275.2	272.9
AVERAGE NUMBER OF SHARES OUTSTANDING - DILUTED (IN MILLIONS)	294.4	294.5	294.4	285.9	276.3	273.6

Consolidated Edison, Inc.

Consolidated Statement of Cash Flows (millions of dollars)

Year ended December 31,	2013	2012	2011	2010	2009	2008
OPERATING ACTIVITIES						
Net Income	\$ 1,062	\$ 1,141	\$ 1,062	\$ 1,003	\$ 879	\$ 1,207
PRINCIPAL NON-CASH CHARGES/(CREDITS) TO INCOME						
Depreciation and amortization	1,024	955	884	840	791	717
Deferred income taxes	40	584	491	659	436	470
Rate case amortization and accruals	10	42	49	13	(63)	(176)
Common equity component of allowance for funds used during construction	(4)	(4)	(11)	(15)	(14)	(8)
Net derivative (gains)/losses	(74)	(68)	19	(19)	(31)	100
Pre-tax gains on the termination of LILO transactions	(95)	-	-	-	-	-
Other non-cash items (net)	91	52	128	(18)	(77)	(83)
Net transmission and distribution reconciliation	-	-	-	-	-	(50)
Pre-tax gain on sale of generation projects	-	-	-	-	-	(704)
CHANGES IN ASSETS AND LIABILITIES						
Accounts receivable - customers, less allowance for uncollectibles	(29)	(99)	50	(126)	51	18
Special deposits	(257)	(13)	(4)	-	-	-
Materials and supplies, including fuel oil and gas in storage	(33)	26	(8)	7	161	(111)
Other receivables and other current assets	34	40	55	207	(346)	(110)
Prepayments	23	(14)	196	(210)	566	(578)
Accounts payable	(118)	111	(195)	(22)	(18)	(92)
Pensions and retiree benefits obligations (net)	829	903	635	537	268	165
Pensions and retiree benefits contributions	(887)	(870)	(628)	(459)	(282)	(147)
Accrued taxes	314	(26)	98	38	(6)	31
Accrued interest	96	(7)	5	(1)	17	(10)
Superfund and environmental remediation costs (net)	(4)	7	(9)	(3)	(48)	-
Deferred charges, noncurrent assets and other regulatory assets	(202)	(306)	24	(287)	122	(443)
Deferred credits and other regulatory liabilities	627	92	234	80	(23)	303
Other assets	61	(31)	-	(9)	(5)	121
Other liabilities	44	84	62	166	(2)	(104)
Recoverable energy costs	-	-	-	-	90	124
NET CASH FLOWS FROM OPERATING ACTIVITIES	2,552	2,599	3,137	2,381	2,466	640
INVESTING ACTIVITIES						
Utility construction expenditures	(2,339)	(1,917)	(1,887)	(1,986)	(2,170)	(2,314)
Cost of removal less salvage	(217)	(175)	(167)	(149)	(181)	(198)
Non-utility construction expenditures	(199)	(152)	(80)	(28)	(9)	(4)
Investments in solar energy projects	(175)	(309)	(20)	-	-	-
Proceeds from grants related to solar energy investments	93	30	4	-	-	-
Increase in restricted cash	(22)	-	-	-	-	-
Proceeds from the termination of LILO transactions	200	-	-	-	-	-
Purchase of additional ownership interest in Honeoye Storage Corporation	-	-	-	(12)	-	-
Proceeds from sale of generation projects	-	-	-	-	-	1,477
Purchase of ownership interest in Hawkeye lease	-	-	-	-	-	(12)
Purchase of ownership interest in Newington SCS	-	-	-	-	-	(20)
NET CASH FLOWS USED IN INVESTING ACTIVITIES	(2,659)	(2,523)	(2,150)	(2,175)	(2,360)	(1,071)
FINANCING ACTIVITIES						
Net proceeds from/(payments of) short-term debt	912	539	-	-	(363)	(477)
Issuance of long-term debt	919	400	-	1,095	1,470	1,850
Retirement of long-term debt	(709)	(305)	(4)	(1,011)	(662)	(487)
Debt issuance costs	(6)	(4)	-	(11)	(10)	(13)
Common stock dividends	(721)	(709)	(693)	(629)	(601)	(618)
Issuance of common shares for stock plans, net of repurchases	(8)	(9)	31	133	-	-
Preferred stock dividends	-	(3)	(11)	(11)	(11)	(11)
Preferred stock redemption	-	(239)	-	-	-	-
Issuance of common shares	-	-	-	306	257	51
NET CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES	387	(330)	(677)	(128)	80	295
CASH AND TEMPORARY CASH INVESTMENTS:						
NET CHANGE FOR THE PERIOD	280	(254)	310	78	186	(136)
BALANCE AT BEGINNING OF PERIOD	394	648	338	260	74	210
BALANCE AT END OF PERIOD	\$ 674	\$ 394	\$ 648	\$ 338	\$ 260	\$ 74
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION						
Cash paid/(refunded) during the period for:						
Interest	\$ 574	\$ 571	\$ 563	\$ 583	\$ 558	\$ 557
Income taxes	\$ 69	\$ 46	\$ (236)	\$ (25)	\$ 5	\$ 394

Consolidated Edison, Inc.

Consolidated Balance Sheet (millions of dollars)

ASSETS at December 31,	2013	2012	2011	2010	2009	2008
CURRENT ASSETS						
Cash and temporary cash investments	\$ 674	\$ 394	\$ 648	\$ 338	\$ 260	\$ 74
Special deposits	327	70	-	-	-	-
Accounts receivable - customers, less allowance for uncollectible accounts	1,251	1,222	1,123	1,173	1,047	952
Other receivables, less allowance for uncollectible accounts	240	228	303	293	379	339
Accrued unbilled revenue	514	516	474	633	579	131
Fuel oil, gas in storage, materials and supplies, at average cost	363	330	356	348	355	516
Prepayments	136	159	145	341	131	697
Regulatory assets	29	74	164	203	172	432
Deferred tax assets - current	122	296	266	162	-	-
Revenue decoupling mechanism receivable	-	-	-	-	117	-
Other current assets	235	162	159	178	174	178
TOTAL CURRENT ASSETS	3,891	3,451	3,638	3,669	3,214	3,319
INVESTMENTS	461	467	455	403	385	356
UTILITY PLANT, at original cost						
Electric	23,450	22,376	21,114	19,851	18,645	17,483
Gas	5,494	5,120	4,734	4,344	3,983	3,696
Steam	2,194	2,049	1,983	2,038	1,935	1,849
General	2,336	2,302	1,944	1,911	1,866	1,795
TOTAL	33,474	31,847	29,775	28,144	26,429	24,823
Less: Accumulated depreciation	7,072	6,573	6,051	5,808	5,412	5,079
Net	26,402	25,274	23,724	22,336	21,017	19,744
Construction work in progress	1,393	1,027	1,241	1,458	1,422	1,109
NET UTILITY PLANT	27,795	26,301	24,965	23,794	22,439	20,853
NON-UTILITY PLANT						
Non-utility property, less accumulated depreciation	605	555	89	46	19	20
Construction work in progress	36	83	39	23	6	1
NET PLANT	28,436	26,939	25,093	23,863	22,464	20,874
OTHER NONCURRENT ASSETS						
Goodwill	429	429	429	429	416	411
Intangible assets, less accumulated amortization	4	2	3	3	4	5
Regulatory assets	7,201	9,705	9,431	7,683	7,103	8,105
Other deferred charges and noncurrent assets	225	216	165	298	258	428
TOTAL OTHER NONCURRENT ASSETS	7,859	10,352	10,028	8,413	7,781	8,949
TOTAL ASSETS	\$ 40,647	\$ 41,209	\$ 39,214	\$ 36,348	\$ 33,844	\$ 33,498

Consolidated Edison, Inc.
Consolidated Balance Sheet (*millions of dollars*)

LIABILITIES AND SHAREHOLDERS' EQUITY <i>at December 31,</i>	2013	2012	2011	2010	2009	2008
CURRENT LIABILITIES						
Long-term debt due within one year	\$ 485	\$ 706	\$ 530	\$ 5	\$ 731	\$ 482
Notes payable	1,451	539	-	-	-	363
Accounts payable	1,017	1,215	955	1,151	1,173	1,161
Customer deposits	321	304	303	289	274	265
Accrued taxes	476	162	188	90	51	57
Accrued interest	249	153	160	155	156	139
Accrued wages	92	94	91	102	91	88
Fair value of derivative liabilities	13	47	169	125	114	192
Regulatory liabilities	148	183	118	159	-	-
Other current liabilities	478	542	473	454	350	458
TOTAL CURRENT LIABILITIES	4,730	3,945	2,987	2,530	2,940	3,205
NONCURRENT LIABILITIES						
Obligations under capital leases	1	2	2	7	14	17
Provision for injuries and damages	195	149	181	165	168	169
Pensions and retiree benefits	1,727	4,678	4,835	3,287	3,363	4,511
Superfund and other environmental costs	749	545	489	512	212	250
Asset retirement obligations	143	159	145	109	122	115
Fair value of derivative liabilities	5	31	48	77	131	120
Uncertain income taxes	-	-	-	-	-	118
Deferred income taxes and investment tax credits	8,466	8,372	7,563	6,769	5,609	4,999
Regulatory liabilities	1,728	1,202	977	788	829	737
Other noncurrent liabilities	169	265	195	159	140	114
TOTAL NONCURRENT LIABILITIES	13,183	15,403	14,435	11,873	10,588	11,150
LONG-TERM DEBT	10,489	10,062	10,143	10,671	9,854	9,232
SHAREHOLDERS' EQUITY						
Common shareholders' equity	12,245	11,869	11,436	11,061	10,249	9,698
Preferred stock of subsidiary	-	-	213	213	213	213
TOTAL SHAREHOLDERS' EQUITY	12,245	11,869	11,649	11,274	10,462	9,911
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 40,647	\$ 41,279	\$ 39,214	\$ 36,348	\$ 33,844	\$ 33,498

Consolidated Edison, Inc.

Highlights of Rate Agreements and Orders

<u>Effective Period</u>	<u>Rate Increases*</u>	<u>Amortization to Income of Net Regulatory (Assets) and Liabilities</u>	<u>Other Significant Revenue Sources</u>	<u>Return on Equity Authorized (ROE)</u>	<u>ROE Sharing Threshold Earnings Sharing Terms* (Shareholders/Customers)</u>
<i>(millions of dollars, except percentages)</i>					
Con Edison of New York - Electric					
April 2010 - March 2013	Yr. 1 - \$420.4 Yr. 2 - \$420.4 Yr. 3 - \$286.9 **	\$(75.3) over 3 yrs.	\$120 of annual transmission congestion revenues	10.15%	<u>Rate Year 1</u> >11.15% - 50/50 >12.15% - 25/75 >13.15% - 10/90 <u>Rate Years 2&3</u> >10.65% - 40/60 >12.15% - 25/75 >13.15% - 10/90
Con Edison of New York - Gas					
October 2010 - September 2013	Yr. 1 - \$47.1 Yr. 2 - \$47.9 Yr. 3 - \$46.7	\$(53.1) over 3 yrs.	\$58 of non-firm revenues - 100% >\$58 - 25%	9.6%	<u>Rate Year 1</u> >10.35% - 40/60 >11.6% - 25/75 >12.6% - 10/90 <u>Rate Years 2&3</u> >10.1% - 40/60 >11.6% - 25/75 >12.6% - 10/90
Con Edison of New York - Steam					
October 2010 - September 2013	Yr. 1 - \$49.5 Yr. 2 - \$49.5 Yr. 3 - \$17.8 Yr. 3 - \$31.7***	\$(20.1) over 3 yrs.	-	9.6%	<u>Rate Year 1</u> >10.35% - 40/60 >11.6% - 25/75 >12.6% - 10/90 <u>Rate Years 2&3</u> >10.1% - 40/60 >11.6% - 25/75 >12.6% - 10/90
O&R - Electric					
July 2012 - June 2015	Yr. 1 - \$19.4 Yr. 2 - \$8.8 Yr. 3 - \$15.2	\$(32.2) over 3 yrs.	-	Yr. 1 - 9.4% Yr. 2 - 9.5% Yr. 3 - 9.6%	<u>Rate Year 1</u> >10.2% - 50/50 >11.2% - 25/75 >12.2% - 10/90 <u>Rate Year 2</u> >10.3% - 50/50 >11.3% - 25/75 >12.3% - 10/90 <u>Rate Year 3</u> >10.4% - 50/50 >11.4% - 25/75 >12.4% - 10/90
O&R - Gas					
November 2009 - October 2012	Yr. 1 - \$8.96 Yr. 2 - \$8.96 Yr. 3 - \$4.626 Yr. 3 - \$4.338 ***	\$(2.1) over 3 yrs.	-	10.4%	>11.4% - 50/50 >12.4% - 35/65 >14.0% - 10/90
RECO					
May 2010 - April 2011	Yr. 1 - \$9.8	\$(1.3)	-	10.3%	none
Pike - Electric					
April 2009 - March 2010	Yr. 1 - \$0.855	-	-	not disclosed	none
Pike - Gas					
April 2009 - April 2010	Yr. 1 - \$0.260	-	-	not disclosed	none

* Subject to limitation for cost reconciliations described in Note B to the financial statements.

** Temporary increase of \$133.5 million scheduled to go into effect April 1, 2012 was eliminated by the application of available credits of \$133.5 million (see Case 12-E-0008).

*** Rate increase will be collected using class-specific temporary surcharges.

Consolidated Edison Company of New York, Inc.
Consolidated Income Statement (millions of dollars)

Year ended December 31,	2013	2012	2011	2010	2009	2008
OPERATING REVENUES						
Electric	\$ 8,131	\$ 8,176	\$ 8,228	\$ 8,376	\$ 7,674	\$ 7,878
Gas	1,616	1,415	1,521	1,541	1,701	1,839
Steam	683	596	683	656	661	707
TOTAL OPERATING REVENUES	10,430	10,187	10,432	10,573	10,036	10,424
OPERATING EXPENSES						
Purchased power	2,021	1,968	2,313	2,683	2,583	3,185
Fuel	320	310	412	458	503	660
Gas purchased for resale	532	387	518	574	818	999
Other operations and maintenance	2,735	2,788	2,561	2,493	2,186	1,937
Depreciation and amortization	946	894	829	787	744	672
Taxes, other than income taxes	1,816	1,747	1,716	1,656	1,486	1,304
TOTAL OPERATING EXPENSES	8,370	8,094	8,349	8,651	8,320	8,757
OPERATING INCOME	2,060	2,093	2,083	1,922	1,716	1,667
OTHER INCOME (DEDUCTIONS)						
Investment and other income	11	9	4	32	34	21
Allowance for equity funds used during construction	2	2	8	13	12	7
Other deductions	(12)	(13)	(14)	(19)	(13)	(12)
TOTAL OTHER INCOME (DEDUCTIONS)	1	(2)	(2)	26	33	16
INCOME BEFORE INTEREST AND INCOME TAX EXPENSE	2,061	2,091	2,081	1,948	1,749	1,683
INTEREST EXPENSE						
Interest on long-term debt	511	525	523	537	534	474
Other interest	11	22	16	19	27	25
Allowance for borrowed funds used during construction	(1)	(2)	(5)	(7)	(8)	(7)
NET INTEREST EXPENSE	521	545	534	549	553	492
INCOME BEFORE INCOME TAX EXPENSE	1,540	1,546	1,547	1,399	1,196	1,191
INCOME TAX EXPENSE	520	529	558	495	404	397
NET INCOME	1,020	1,017	989	904	792	794
Preferred stock dividend requirements	-	(3)	(11)	(11)	(11)	(11)
NET INCOME FOR COMMON STOCK	\$ 1,020	\$ 1,014	\$ 978	\$ 893	\$ 781	\$ 783

Consolidated Edison Company of New York, Inc.
Consolidated Statement of Cash Flows (millions of dollars)

Year ended December 31,	2013	2012	2011	2010	2009	2008
OPERATING ACTIVITIES						
Net income	\$ 1,020	\$ 1,017	\$ 989	\$ 904	\$ 792	\$ 794
PRINCIPAL NON-CASH CHARGES/(CREDITS) TO INCOME						
Depreciation and amortization	946	894	829	787	744	672
Deferred income taxes	222	365	462	622	364	500
Rate case amortization and accruals	10	42	49	13	(63)	(176)
Common equity component of allowance for funds used during construction	(2)	(2)	(8)	(13)	(12)	(7)
Other non-cash items (net)	(80)	14	96	(12)	(56)	(33)
Net transmission and distribution reconciliation	-	-	-	-	-	(50)
CHANGES IN ASSETS AND LIABILITIES						
Accounts receivable - customers, less allowance for uncollectibles	(15)	(131)	48	(121)	33	16
Materials and supplies, including fuel oil and gas in storage	(15)	23	(2)	4	133	(91)
Other receivables and other current assets	(88)	(40)	170	11	(122)	(195)
Prepayments	(21)	4	(3)	-	456	(457)
Accounts payable	(58)	102	(132)	(17)	(118)	60
Pensions and retiree benefits obligations (net)	803	837	544	490	244	98
Pensions and retiree benefits contributions	(830)	(804)	(576)	(422)	(244)	(114)
Superfund and environmental remediation costs (net)	(4)	9	(9)	(8)	(51)	-
Accrued taxes	207	94	95	13	(16)	36
Accrued interest	6	-	3	(7)	6	(3)
Deferred charges, noncurrent assets and other regulatory assets	(148)	(239)	102	(294)	71	(374)
Deferred credits and other regulatory liabilities	666	100	224	70	(25)	280
Other liabilities	24	61	52	185	(25)	(19)
Recoverable energy costs	-	-	-	-	111	99
NET CASH FLOWS FROM OPERATING ACTIVITIES	2,643	2,346	2,933	2,205	\$ 2,222	1,036
INVESTING ACTIVITIES						
Utility construction expenditures (excluding capitalized support costs)	(2,207)	(1,788)	(1,785)	(1,853)	(2,045)	(2,195)
Cost of removal less salvage	(210)	(170)	(162)	(145)	(176)	(195)
Loan to affiliate	-	-	-	-	113	(58)
NET CASH FLOWS USED IN INVESTING ACTIVITIES	(2,417)	(1,958)	(1,947)	(1,998)	(2,108)	(2,448)
FINANCING ACTIVITIES						
Net proceeds from/(payments of) short-term debt	789	421	-	-	(253)	(302)
Issuance of long-term debt	700	400	-	925	1,350	1,800
Retirement of long-term debt	(700)	(300)	-	(850)	(655)	(280)
Debt issuance costs	(7)	(4)	-	(9)	(10)	(13)
Dividend to parent	(728)	(682)	(681)	(670)	(652)	(618)
Capital contribution by parent	-	-	-	355	211	752
Preferred stock redemption	-	(239)	-	-	-	-
Preferred stock dividends	-	(3)	(11)	(11)	(11)	(11)
NET CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES	54	(407)	(692)	(260)	(20)	1,328
CASH AND TEMPORARY CASH INVESTMENTS:						
NET CHANGE FOR THE PERIOD	280	(19)	294	(53)	94	(84)
BALANCE AT BEGINNING OF PERIOD	353	372	78	131	37	121
BALANCE AT END OF PERIOD	\$ 633	\$ 353	\$ 372	\$ 78	\$ 131	\$ 37
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION						
Cash paid/(refunded) during the period for:						
Interest	\$ 500	\$ 513	\$ 504	\$ 528	\$ 513	\$ 473
Income taxes	\$ 163	\$ 62	\$ (198)	\$ (18)	\$ 18	\$ (1)

Consolidated Edison Company of New York, Inc.
Consolidated Balance Sheet (millions of dollars)

ASSETS at December 31,	2013	2012	2011	2010	2009	2008
CURRENT ASSETS						
Cash and temporary cash investments	\$ 633	\$ 353	\$ 372	\$ 78	\$ 131	\$ 37
Special deposits	86	65	-	-	-	-
Accounts receivable - customers, less allowance for uncollectible	1,123	1,108	977	1,025	904	937
Other receivables, less allowance for uncollectible accounts	127	106	102	73	134	127
Accrued unbilled revenue	405	406	366	473	413	-
Accounts receivable from affiliated companies	119	61	54	273	124	272
Fuel oil, gas in storage, materials and supplies, at average cost	300	285	308	306	310	443
Prepayments	102	81	85	82	82	538
Regulatory assets	26	60	140	151	104	392
Deferred tax assets - current	100	193	157	131	-	-
Other current assets	55	69	100	104	89	75
Revenue decoupling mechanism receivable	-	-	-	-	107	19
TOTAL CURRENT ASSETS	3,076	2,787	2,661	2,696	2,398	2,840
INVESTMENTS	247	207	177	167	126	93
UTILITY PLANT, at original cost						
Electric	22,073	21,079	19,886	18,735	17,570	16,460
Gas	4,891	4,547	4,200	3,844	3,537	3,273
Steam	2,194	2,049	1,983	2,038	1,935	1,849
General	2,154	2,126	1,785	1,746	1,708	1,646
TOTAL	31,312	29,801	27,854	26,363	24,750	23,228
Less: Accumulated depreciation	6,469	6,009	5,523	5,314	4,947	4,636
Net	24,843	23,792	22,331	21,049	19,803	18,592
Construction work in progress	1,303	947	1,165	1,345	1,334	1,051
NET UTILITY PLANT	26,146	24,739	23,496	22,394	21,137	19,643
NON-UTILITY PROPERTY						
Non-utility property, less accumulated depreciation	4	6	6	7	9	11
NET PLANT	26,150	24,745	23,502	22,401	21,146	19,654
OTHER NONCURRENT ASSETS						
Regulatory assets	6,639	8,972	8,750	7,097	6,590	7,486
Other deferred charges and noncurrent assets	146	174	128	244	201	342
TOTAL OTHER NONCURRENT ASSETS	6,785	9,146	8,878	7,341	6,791	7,828
TOTAL ASSETS	\$ 36,258	\$ 36,885	\$ 35,218	\$ 32,605	\$ 30,461	\$ 30,415

Consolidated Edison Company of New York, Inc.
Consolidated Balance Sheet *(millions of dollars)*

LIABILITIES AND SHAREHOLDER'S EQUITY at December 31,	2013	2012	2011	2010	2009	2008
CURRENT LIABILITIES						
Long-term debt due within one year	\$ 475	\$ 700	\$ 525	\$ -	\$ 625	\$ 475
Notes payable	1,210	421	-	-	-	253
Accounts payable	824	989	774	924	937	952
Accounts payable to affiliated companies	45	22	16	13	17	26
Customer deposits	308	292	290	276	259	250
Accrued taxes	46	37	32	34	41	41
Accrued taxes to affiliated companies	413	215	126	29	9	25
Accrued interest	139	133	133	130	137	131
Accrued wages	82	84	81	93	89	80
Fair value of derivative liabilities	12	28	98	71	45	87
Regulatory liabilities	107	145	79	131	8	81
Other current liabilities	385	446	396	400	280	326
TOTAL CURRENT LIABILITIES	4,046	3,512	2,550	2,101	2,447	2,727
NONCURRENT LIABILITIES						
Obligations under capital leases	1	2	2	7	14	17
Provision for injuries and damages	180	141	173	159	160	163
Pensions and retiree benefits	1,453	4,220	4,337	2,900	2,978	4,059
Superfund and other environmental costs	644	433	373	392	159	196
Asset retirement obligations	143	158	145	109	122	115
Fair value of derivative liabilities	3	11	24	29	44	29
Deferred income taxes and investment tax credits	7,832	7,452	6,921	6,202	5,139	4,611
Regulatory liabilities	1,598	1,077	861	683	703	600
Other deferred credits and noncurrent liabilities	145	182	181	144	97	92
Uncertain income taxes	-	-	-	-	-	108
TOTAL NONCURRENT LIABILITIES	11,999	13,676	13,017	10,625	9,416	9,990
LONG-TERM DEBT	9,366	9,145	9,220	9,743	9,038	8,494
SHAREHOLDER'S EQUITY						
Common shareholder's equity	10,847	10,552	10,218	9,923	9,347	8,991
Preferred stock	-	-	213	213	213	213
TOTAL SHAREHOLDER'S EQUITY	10,847	10,552	10,431	10,136	9,560	9,204
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	\$ 36,258	\$ 36,885	\$ 35,218	\$ 32,605	\$ 30,461	\$ 30,415

Consolidated Edison Company of New York, Inc.
Operating Income and Financial Statistics (*millions of dollars*)

<i>Year ended December 31,</i>	2013	2012	2011	2010	2009	2008
ELECTRIC						
Sales and deliveries of electric energy	\$ 7,426	\$ 7,423	\$ 7,532	\$ 7,780	\$ 7,139	\$ 7,133
Delivery service to NYPA and others	591	596	555	516	423	378
Service for municipal agencies	11	11	22	22	21	20
Other electric revenues	148	195	214	91	248	417
Total Operating Revenues	8,176	8,225	8,323	8,409	7,831	7,948
Purchased power	2,003	1,972	2,290	2,650	2,674	3,149
Fuel	174	159	198	255	247	376
Other production expenses	144	150	159	134	131	137
Transmission and distribution expenses	624	633	629	614	634	643
Customer accounts and administrative expenses	1,498	1,571	1,336	1,293	1,045	815
Depreciation and amortization	749	709	657	624	587	521
Taxes, other than income taxes	1,458	1,403	1,428	1,355	1,208	1,037
Income taxes	380	393	435	371	300	295
Total Operating Expenses	7,030	6,990	7,132	7,296	6,826	6,973
Electric Operating Income	\$ 1,146	\$ 1,235	\$ 1,191	\$ 1,113	\$ 1,005	\$ 975
<i>Return on Equity - Allowed</i>	10.15%	10.15%	10.15%	10.15%	9.78%	9.4%
<i>Return on Equity - Earned</i>	8.7%	10.3%	10.0%	9.5%	8.7%	9.4%
GAS						
Sales and deliveries of gas	\$ 1,650	\$ 1,417	\$ 1,539	\$ 1,542	\$ 1,813	\$ 1,768
Other gas revenues	(28)	(4)	(13)	4	(63)	76
Total Operating Revenues	1,622	1,413	1,526	1,546	1,750	1,844
Gas purchased for resale	532	388	518	574	861	999
Other production expenses	3	3	3	3	4	4
Transmission and distribution expenses	126	125	122	120	132	134
Customer accounts and administrative expenses	221	202	241	222	145	123
Depreciation and amortization	130	120	110	102	98	90
Taxes, other than income taxes	241	224	233	210	196	187
Income taxes	113	99	89	91	90	91
Total Operating Expenses	1,366	1,161	1,316	1,322	1,526	1,628
Gas Operating Income	\$ 256	\$ 252	\$ 210	\$ 224	\$ 224	\$ 216
<i>Return on Equity - Allowed</i>	9.6%	9.6%	9.6%	9.7%	9.7%	9.7%
<i>Return on Equity - Earned</i>	9.8%	10.9%	8.5%	9.8%	10.6%	11.0%
STEAM						
Sales and deliveries of steam	\$ 703	\$ 609	\$ 684	\$ 658	\$ 668	\$ 676
Other steam revenues	62	55	78	73	73	105
Total Operating Revenues	765	664	762	731	741	781
Fuel	146	150	213	202	263	284
Purchased power	47	30	54	54	55	94
Other production expenses	83	82	87	100	101	93
Distribution expenses	31	32	30	29	31	36
Customer accounts and administrative expenses	108	89	50	69	53	43
Depreciation and amortization	67	64	63	62	59	61
Taxes, other than income taxes	116	102	108	92	83	80
Income taxes	39	22	43	29	11	10
Total Operating Expenses	637	571	648	637	656	701
Steam Operating Income	\$ 128	\$ 93	\$ 114	\$ 94	\$ 85	\$ 80
<i>Return on Equity - Allowed</i>	9.6%	9.6%	9.6%	9.4%	9.3%	9.7%
<i>Return on Equity - Earned</i>	11.8%	7.2%	9.4%	7.1%	5.6%	5.3%

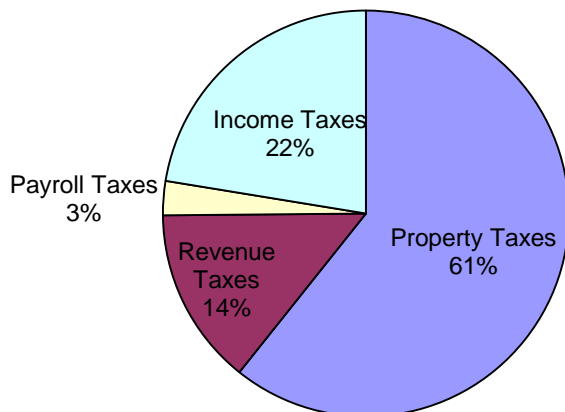
Consolidated Edison Company of New York, Inc.
Financial and Operating Statistics

<i>Year ended December 31,</i>	2013	2012	2011	2010	2009	2008
CONSTRUCTION EXPENDITURES (millions of dollars)						
Electric	\$ 1,471	\$ 1,375	\$ 1,354	\$ 1,421	\$ 1,596	\$ 1,743
Gas	536	426	335	334	339	338
Steam	128	108	89	111	122	121
Total	\$ 2,135	\$ 1,909	\$ 1,778	\$ 1,866	\$ 2,057	\$ 2,202
ELECTRIC PRODUCTION AND PROCUREMENT STATISTICS						
Net generated - MWhrs	3,184,924	3,092,618	2,748,204	3,287,270	2,451,258	2,857,711
Purchased power - MWhrs	18,468,938	19,200,338	21,952,790	22,780,269	23,196,410	23,864,812
Off-system sales - MWhrs	605,136	962,352	690,515	470,599	798,465	736,145
Net system input - MWhrs	22,258,998	23,255,308	25,391,509	26,538,138	26,446,133	27,458,668
Capability at time of system peak						
Net generating capacity - kW	699,000	685,300	683,000	674,200	685,900	696,300
Net firm capacity purchases - kW	5,477,000	6,008,400	6,457,300	6,423,000	6,843,630	7,138,121
Total capacity resources - kW	6,176,000	6,693,700	7,140,300	7,097,200	7,529,530	7,834,421
Electric system peak - kW	5,161,000	5,428,000	5,905,000	5,815,000	5,562,000	5,989,000
- date	July 19	July 18	July 22	July 6	August 21	June 10
DISTRIBUTION LINES (miles)						
Overhead distribution lines	36,782	36,825	36,818	36,781	36,769	36,648
Underground distribution lines	97,120	96,907	96,661	96,324	95,627	94,929
Gas mains	4,307	4,360	4,359	4,340	4,333	4,322
Steam mains	105	105	105	105	105	87
CUSTOMERS - AVERAGE FOR YEAR						
Electric	3,354,616	3,344,682	3,329,306	3,308,066	3,277,855	3,261,502
Gas	1,068,155	1,067,602	1,064,903	1,062,019	1,058,255	1,060,581
Steam	1,703	1,717	1,735	1,748	1,768	1,771
PURCHASED COST OF FUEL						
Oil						
Average cost per barrel	\$ 120.02	\$ 119.31	\$ 114.02	\$ 79.13	\$ 62.61	\$ 91.45
Natural Gas (All Purpose)						
Average cost per dekatherm	\$ 4.59	\$ 3.92	\$ 5.30	\$ 6.32	\$ 7.18	\$ 10.60
EMPLOYEE STATISTICS						
Employees: December 31	14,648	14,529	15,016	15,180	14,207	14,299

Consolidated Edison Company of New York, Inc.

Taxes 2008 - 2013 (millions of dollars)

2013 Tax Breakdown



	2013	2012	2011	2010	2009	2008
TAXES, OTHER THAN INCOME *						
Property taxes	\$ 1,408	\$ 1,351	\$ 1,320	\$ 1,271	\$ 1,135	\$ 955
Revenue taxes	328	318	318	315	282	283
Payroll taxes	63	66	68	65	59	57
Other	17	12	10	5	10	9
Total Operating Taxes	1,816	1,747	1,716	1,656	1,486	1,304
INCOME TAX						
Federal income tax - current	187	110	43	(139)	42	(110)
State income tax - current	111	53	53	13	(1)	7
Federal income tax - deferred	241	318	413	527	266	420
State income tax - deferred	(14)	53	55	100	103	86
Amortization of federal investment tax credit	(5)	(5)	(6)	(6)	(6)	(6)
Total	520	529	558	495	404	397
Charged to:						
Operations	531	514	567	491	402	396
Other income	(11)	15	(9)	4	2	1
Total	520	529	558	495	404	397
Total Taxes *	\$ 2,336	\$ 2,276	\$ 2,274	\$ 2,151	\$ 1,890	\$ 1,701

* Excludes sales taxes on revenues, capitalized taxes, and taxes charged to fuel.

Consolidated Edison Company of New York, Inc.
Utility Energy Sales and Deliveries

ELECTRIC - (millions of kilowatt-hours)

YEAR	RESIDENTIAL	COMMERCIAL & INDUSTRIAL (C&I)	RAILROADS & RAILWAYS	PUBLIC AUTHORITIES	TOTAL SALES AND DELIVERIES TO FULL-SERVICE CUSTOMERS *	DELIVERY SERVICE FOR RETAIL CHOICE	DELIVERY SERVICE TO NYPA AND OTHERS	SERVICE FOR MUNICIPAL AGENCIES	TOTAL SALES AND DELIVERIES IN FRANCHISE AREA	OFF-SYSTEM AND ESCO SALES
2013	10,273	9,776	2	67	20,118	26,574	9,846	380	56,918	605
2012	10,718	9,848	2	53	20,621	25,990	10,268	322	57,201	962
2011	11,404	11,148	4	66	22,622	24,234	10,408	562	57,826	691
2010	11,518	12,559	5	60	24,142	23,098	10,834	619	58,693	471
2009	10,952	12,457	6	67	23,482	21,859	10,651	675	56,667	798
2008	11,720	12,852	11	57	24,640	22,047	10,918	718	58,323	736

GAS - (thousands of dekatherms)

YEAR	RESIDENTIAL	GENERAL	FIRM TRANSPORTATION	TOTAL FIRM SALES AND TRANSPORTATION	INTERRUPTIBLE SALES	DELIVERY SERVICE FOR NYPA AND OTHERS	OFF-SYSTEM SALES	TRANSPORTATION OF CUSTOMER-OWNED GAS	TOTAL SALES AND TRANSPORTATION
2013	38,872	28,135	61,139	128,146	10,900	136,061	4,638	151,599	279,745
2012	33,457	24,138	52,860	110,455	5,961	156,193	730	162,884	273,339
2011	38,160	26,536	54,291	118,987	10,035	132,056	97	142,188	261,175
2010	37,963	25,629	51,859	115,451	8,521	124,556	7	133,084	248,535
2009	39,749	28,245	48,671	116,665	8,225	124,218	2	132,445	249,110
2008	40,195	28,748	43,245	112,188	11,220	138,781	1,538	151,539	263,727

STEAM - (millions of pounds)

YEAR	GENERAL	ANNUAL POWER	APARTMENT HOUSES	TOTAL
2013	547	15,195	6,181	21,923
2012	425	14,076	5,240	19,741
2011	519	16,024	5,779	22,322
2010	515	16,767	5,748	23,030
2009	786	16,269	5,962	23,017
2008	785	16,577	6,614	23,976

ELECTRIC DATA - (average number of customers)

YEAR	RESIDENTIAL	C&I	OTHER	TOTAL	RETAIL CHOICE (Included in Total)
2013	2,859,556	488,715	6,344	3,354,615	896,266
2012	2,849,583	489,646	6,366	3,345,595	829,260
2011	2,832,772	490,176	6,358	3,329,306	690,163
2010	2,807,492	494,199	6,375	3,308,066	627,642
2009	2,780,685	492,451	4,718	3,277,854	615,197
2008	2,769,281	487,496	4,725	3,261,502	556,907

* Con Edison provides both energy supply and delivery service for full service customers.

PRESENT ELECTRIC SALES CLASSIFICATIONS

Residential - sales directly to residential customers and to religious institutions.

Public Authorities - sales to municipal and other governmental authorities.

Service for Municipal Agencies - electricity supplied by the New York City Public Utility Service and the County of Westchester Public Utility Service Agency and distributed by Con Edison.

Commercial & Industrial - sales to all types of general customers, including customers that include residential or commercial tenant-use in the rent and customers that resell energy to commercial and industrial tenants.

Delivery Service for Retail Choice - electricity purchased directly by customers from other suppliers and distributed by Con Edison.

Off-System and ESCO Sales - sales of electricity to other utilities, markets, and ESCOs.

Railroads & Railways - sales to certain electrified railroads.

Delivery Service to NYPA Customers and Others - electricity supplied by NYPA and others and distributed by Con Edison.

Consolidated Edison Company of New York, Inc.
Utility Energy Sales and Delivery Revenues

ELECTRIC REVENUES - (millions of dollars)

YEAR	RESIDENTIAL	C&I	RAILROADS & RAILWAYS	PUBLIC AUTHORITIES	TOTAL SALES AND DELIVERIES TO FULL-SERVICE CUSTOMERS *	DELIVERY SERVICE FOR RETAIL CHOICE	DELIVERY SERVICE TO NYPA AND OTHERS	SERVICE FOR MUNICIPAL AGENCIES	TOTAL SALES AND DELIVERIES IN FRANCHISE AREA	OFF-SYSTEM AND ESCO SALES
2013	2,773	2,013	-	13	4,799	2,683	591	11	8,084	30
2012	2,749	1,971	-	11	4,731	2,750	596	10	8,087	35
2011	2,918	2,304	1	14	5,237	2,354	555	22	8,168	31
2010	2,977	2,557	1	11	5,546	2,123	516	22	8,207	21
2009	2,583	2,444	1	12	5,040	1,855	423	21	7,339	34
2008	2,833	2,721	2	13	5,569	1,507	378	20	7,474	58

GAS REVENUES - (millions of dollars)

YEAR	RESIDENTIAL	GENERAL	FIRM TRANSPORTATION	TOTAL FIRM SALES AND TRANSPORTATION	INTERRUPTIBLE SALES	TOTAL	TRANSPORTATION OF CUSTOMER-OWNED GAS	OFF-SYSTEM SALES	GRAND TOTAL
2013	720	339	414	1,473	69	1,542	73	18	1,633
2012	607	282	380	1,269	35	1,304	74	5	1,383
2011	704	344	356	1,404	75	1,479	86	-	1,565
2010	733	366	347	1,446	60	1,506	89	-	1,595
2009	808	421	266	1,495	75	1,570	77	-	1,647
2008	850	482	202	1,534	138	1,672	89	1	1,762

STEAM REVENUES - (millions of dollars)

YEAR	GENERAL	ANNUAL POWER	APARTMENT HOUSES	TOTAL
2013	31	491	187	709
2012	25	429	158	612
2011	28	487	175	690
2010	25	457	158	640
2009	28	446	165	639
2008	23	468	186	677

GAS DATA - (average number of customers)

YEAR	RESIDENTIAL	C&I	OTHER	TOTAL	RETAIL CHOICE (Included in Total)
2013	943,925	120,023	4,022	1,067,970	227,599
2012	943,864	119,738	4,000	1,067,602	216,493
2011	942,103	118,824	3,976	1,064,903	182,319
2010	939,220	118,840	3,959	1,062,019	166,702
2009	936,527	117,773	3,955	1,058,255	151,212
2008	929,830	126,795	3,956	1,060,581	150,502

* Con Edison provides both energy supply and delivery service for full service customers.

PRESENT GAS SALES CLASSIFICATIONS

Residential - sales directly to residential customers and to religious institutions, including sales for heating.

General - sales to commercial, industrial, and governmental customers that use gas for various purposes in their operations.

Firm Transportation and Transportation of Customer-Owned Gas purchased directly by customers, including Retail Choice customers, from other suppliers and distributed by Con Edison. Also includes gas transported by Con Edison for NYPA for use as boiler fuel at NYPA's Poletti Unit.

Interruptible - sales to other general-use customers that use gas on an interruptible basis.

Off-System Sales - sales of gas outside Con Edison's gas franchise service area.

PRESENT STEAM SALES CLASSIFICATIONS

General - sales to small-use commercial customers.

Annual Power - sales for power and heat use for large commercial customers.

Apartment House - sales to apartment houses and hotels.

Orange and Rockland Utilities, Inc.

Consolidated Income Statement (*millions of dollars*)

<i>Year ended December 31,</i>	2013	2012	2011	2010	2009	2008
OPERATING REVENUES						
Electric	\$ 628	\$ 592	\$ 641	\$ 692	\$ 648	\$ 733
Gas	205	203	214	218	242	259
TOTAL OPERATING REVENUES	833	795	855	910	890	992
OPERATING EXPENSES						
Purchased power	217	198	267	335	328	433
Gas purchased for resale	76	69	87	99	136	159
Other operations and maintenance	302	291	284	275	247	222
Depreciation and amortization	56	53	48	44	42	40
Taxes, other than income taxes	62	61	55	49	45	44
TOTAL OPERATING EXPENSES	713	672	741	802	798	898
OPERATING INCOME	120	123	114	108	92	94
OTHER INCOME (DEDUCTIONS)						
Investment and other income	-	-	2	-	2	4
Allowance for equity funds used during construction	1	2	3	3	1	-
Other deductions	-	-	(1)	(1)	(1)	(1)
TOTAL OTHER INCOME (DEDUCTIONS)	1	2	4	2	2	3
INCOME BEFORE INTEREST AND INCOME TAX EXPENSE	121	125	118	110	94	97
INTEREST EXPENSE						
Interest on long-term debt	34	33	32	32	27	25
Other interest	4	(2)	3	5	2	3
Allowance for borrowed funds used during construction	(1)	(1)	(1)	(2)	(1)	-
NET INTEREST EXPENSE	37	30	34	35	28	28
INCOME BEFORE INCOME TAX EXPENSE	84	95	84	75	66	69
INCOME TAX EXPENSE	19	31	31	26	23	25
NET INCOME	\$ 65	\$ 64	\$ 53	\$ 49	\$ 43	\$ 44
<u>O&R - New York</u>						
<i>Electric Return on Equity - Allowed</i>	9.4%	9.3%	9.3%	9.4%	9.4%	9.25%
<i>Electric Return on Equity - Earned</i>	11.6%	10.2%	8.8%	7.2%	7.4%	8.6%
<i>Gas Return on Equity - Allowed</i>	10.4%	10.4%	10.4%	10.4%	9.9%	9.8%
<i>Gas Return on Equity - Earned</i>	10.0%	11.7%	10.1%	10.8%	8.6%	8.4%
<u>RECO</u>						
<i>Return on Equity - Allowed</i>	10.3%	10.3%	10.3%	10.1%	9.8%	9.8%
<i>Return on Equity - Earned</i>	9.6%	11.1%	13.2%	12.7%	5.2%	8.4%
<u>Pike</u>						
<i>Return on Equity - Allowed</i>	10.0%	10.0%	10.0%	10.0%	12.0%	12.0%
<i>Return on Equity - Earned</i>	(0.8)%	1.5%	8.0%	14.8%	(1.6)%	(2.1)%

Orange and Rockland Utilities, Inc.

Consolidated Statement of Cash Flows (millions of dollars)

Year ended December 31,	2013	2012	2011	2010	2009	2008
OPERATING ACTIVITIES						
Net income	\$ 65	\$ 64	\$ 53	\$ 49	\$ 43	\$ 44
PRINCIPAL NON-CASH CHARGES/(CREDITS) TO INCOME						
Depreciation and amortization	56	53	48	44	42	40
Deferred income taxes	3	90	30	19	41	16
Other non-cash items (net)	23	26	(23)	17	1	(23)
CHANGES IN ASSETS AND LIABILITIES						
Accounts receivable - customers, less allowance for uncollectibles	(13)	2	13	(13)	29	(9)
Accounts receivable from affiliated companies	22	(61)	17	(17)	15	(22)
Materials and supplies, including gas in storage	(4)	8	(3)	4	30	(18)
Prepayments, other receivables and other current assets	(12)	-	15	20	(40)	(9)
Accounts payable	(65)	44	(3)	-	58	(65)
Accounts payable to affiliated companies	15	9	(21)	10	(32)	19
Pensions and retiree benefits obligations (net)	25	54	84	42	25	70
Pensions and retiree benefits contributions	(59)	(66)	(52)	(37)	(38)	(33)
Accrued taxes	(1)	2	5	-	-	(1)
Accrued interest	(1)	(3)	2	3	(5)	(1)
Superfund and other environmental costs (net)	(1)	(1)	1	4	4	-
Deferred charges, noncurrent assets and other regulatory assets	20	(79)	(11)	(9)	25	(79)
Deferred credits and other regulatory liabilities	30	(9)	15	(3)	(8)	46
Other liabilities	5	6	5	7	(4)	11
Recoverable energy costs	-	-	-	6	(20)	25
NET CASH FLOWS FROM OPERATING ACTIVITIES	108	139	175	146	166	11
INVESTING ACTIVITIES						
Utility construction expenditures	(135)	(131)	(105)	(135)	(127)	(120)
Cost of removal less salvage	(7)	(5)	(4)	(4)	(5)	(3)
Increase in restricted cash	-	-	-	(1)	-	-
NET CASH FLOWS USED IN INVESTING ACTIVITIES	(142)	(136)	(109)	(140)	(132)	(123)
FINANCING ACTIVITIES						
Net proceeds from/(payments of) short-term debt	66	3	-	-	-	(45)
Retirement of long-term debt	(3)	(3)	(3)	(158)	(4)	(3)
Dividend to parent	(38)	(34)	(32)	(32)	(32)	(31)
Issuance of long-term debt	-	-	-	170	120	50
Capital contribution by parent	-	-	-	-	30	40
Retirement of loan from affiliate	-	-	-	-	(113)	-
Loan from affiliate	-	-	-	-	-	58
NET CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES	25	(34)	(35)	(20)	1	69
CASH AND TEMPORARY CASH INVESTMENTS:						
NET CHANGE FOR THE PERIOD	(9)	(31)	31	(14)	35	(43)
BALANCE AT BEGINNING OF PERIOD	38	69	38	52	17	60
BALANCE AT END OF PERIOD	\$ 29	\$ 38	\$ 69	\$ 38	\$ 52	\$ 17
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION						
Cash paid/(refunded) during the period for:						
Interest	\$ 30	\$ 31	\$ 31	\$ 30	\$ 33	\$ 29
Income Taxes	\$ (35)	\$ (5)	\$ (16)	\$ 7	\$ (12)	\$ 34

Orange and Rockland Utilities, Inc.
Consolidated Balance Sheet (*millions of dollars*)

ASSETS at December 31,	2013	2012	2011	2010	2009	2008
CURRENT ASSETS						
Cash and temporary cash investments	\$ 29	\$ 38	\$ 69	\$ 38	\$ 52	\$ 17
Special deposits	4	6	-	-	-	-
Accounts receivable - customers, less allowance for uncollectible accounts	69	56	58	71	58	87
Other receivables, less allowance for uncollectible accounts	13	3	9	11	22	4
Accrued unbilled revenue	38	38	32	46	56	47
Accounts receivable from affiliated companies	51	73	12	29	12	24
Gas in storage, at average cost	20	19	29	28	31	61
Materials and supplies, at average cost	16	13	11	9	10	10
Prepayments	28	24	21	17	15	12
Regulatory assets	3	13	24	52	68	68
Deferred tax assets - current	17	51	29	11	-	-
Other current assets	7	5	12	15	16	4
TOTAL CURRENT ASSETS	295	339	306	327	340	334
INVESTMENTS	18	16	10	10	10	8
UTILITY PLANT, at original cost						
Electric	1,377	1,297	1,228	1,117	1,076	1,023
Gas	603	573	534	499	446	424
General	182	175	159	165	158	148
TOTAL	2,162	2,045	1,921	1,781	1,680	1,595
Less: Accumulated depreciation	603	563	528	494	464	443
Net	1,559	1,482	1,393	1,287	1,216	1,152
Construction work in progress	91	80	76	113	87	58
NET UTILITY PLANT	1,650	1,562	1,469	1,400	1,303	1,210
OTHER NONCURRENT ASSETS						
Regulatory assets	564	733	681	585	513	573
Other deferred charges and noncurrent assets	21	21	20	26	21	37
TOTAL OTHER NONCURRENT ASSETS	585	754	701	611	534	610
TOTAL ASSETS	\$ 2,548	\$ 2,671	\$ 2,486	\$ 2,348	\$ 2,187	\$ 2,162

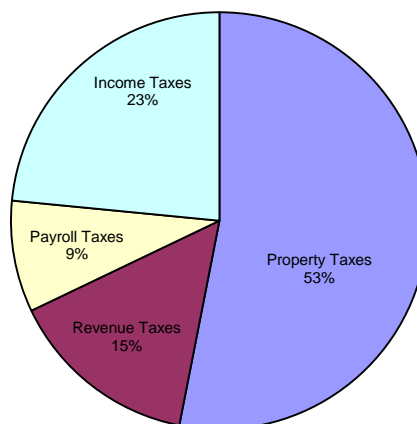
Orange and Rockland Utilities, Inc.

Consolidated Balance Sheet (*millions of dollars*)

LIABILITIES AND SHAREHOLDER'S EQUITY <i>at December 31,</i>	2013	2012	2011	2010	2009	2008
CURRENT LIABILITIES						
Long-term debt due within one year	\$ 4	\$ 3	\$ 3	\$ 3	\$ 103	\$ 3
Notes payable	69	3	-	-	-	45
Accounts payable	70	135	85	88	88	95
Accounts payable to affiliated companies	23	21	13	34	24	94
Customer deposits	12	12	13	13	14	15
Accrued taxes	2	3	5	-	-	1
Accrued taxes to affiliated companies	18	5	-	-	-	-
Accrued interest	7	8	11	9	6	12
Accrued wages	10	10	10	9	2	-
Fair value of derivative liabilities	2	6	22	22	36	1
Regulatory liabilities	41	38	39	27	12	9
Other current liabilities	29	36	38	33	25	24
TOTAL CURRENT LIABILITIES	287	280	239	238	310	299
NONCURRENT LIABILITIES						
Provision for injuries and damages	15	7	7	7	7	6
Pensions and retiree benefits	274	458	498	387	386	299
Superfund and other environmental costs	105	113	116	120	53	56
Fair value of derivative liabilities	-	18	14	24	30	10
Deferred income taxes and investment tax credits	506	493	350	324	268	207
Regulatory liabilities	132	124	116	105	127	121
Other deferred credits and noncurrent liabilities	9	6	7	6	3	3
Uncertain income tax	-	-	-	-	-	12
TOTAL NONCURRENT LIABILITIES	1,041	1,219	1,108	973	874	714
LONG-TERM DEBT	600	604	607	610	497	433
COMMON SHAREHOLDER'S EQUITY	620	568	532	527	506	416
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	\$ 2,548	\$ 2,671	\$ 2,486	\$ 2,348	\$ 2,187	\$ 1,862

Orange and Rockland Utilities, Inc.
Taxes 2008 - 2013 (millions of dollars)

2013 Tax Breakdown



	2013	2012	2011	2010	2009	2008
TAXES, OTHER THAN INCOME *						
Property taxes	\$ 43	\$ 41	\$ 35	\$ 29	\$ 28	\$ 27
Revenue taxes	12	13	14	14	12	12
Payroll taxes	7	6	6	6	5	5
Other	-	1	-	-	-	-
Total Operating Taxes	62	61	55	49	45	44
INCOME TAX						
Federal income tax - current	8	(45)	(4)	(1)	(16)	5
State income tax - current	8	(15)	5	8	(3)	2
Federal income tax - deferred	8	67	28	20	33	13
State income tax - deferred	(5)	24	2	(1)	9	4
Total	19	31	31	26	23	24
Charged to:						
Operations	20	28	30	26	23	24
Other income	(1)	3	1	-	-	-
Total	19	31	31	26	23	24
Total Taxes *	\$ 81	\$ 92	\$ 86	\$ 75	\$ 68	\$ 68

* Excludes sales taxes on revenues.

Orange and Rockland Utilities, Inc.

Utility Energy Sales and Deliveries

ELECTRIC - (millions of kilowatt-hours)

YEAR	RESIDENTIAL	COMMERCIAL & INDUSTRIAL (C&I)	PUBLIC AUTHORITIES	TOTAL SALES AND DELIVERIES TO FULL-SERVICE CUSTOMERS *	DELIVERY SERVICE FOR RETAIL CHOICE	TOTAL SALES AND DELIVERIES TO FULL-SERVICE & RETAIL CHOICE CUSTOMERS
2013	1,580	871	104	2,555	3,166	5,721
2012	1,632	945	114	2,691	3,040	5,731
2011	1,750	1,168	111	3,029	2,760	5,789
2010	1,893	1,495	110	3,498	2,330	5,828
2009	1,799	1,763	111	3,673	1,901	5,574
2008	1,892	2,082	119	4,093	1,814	5,907

GAS - (thousands of dekatherms)

YEAR	RESIDENTIAL	GENERAL	FIRM TRANSPORTATION	TOTAL FIRM SALES AND TRANSPORTATION	INTERRUPTIBLE SALES	OFF-SYSTEM SALES	SALES TO GENERATING STATIONS AND SALES FOR RESALE	TRANSPORTATION OF CUSTOMER-OWNED GAS	TOTAL SALES AND TRANSPORTATION
2013	7,253	1,555	12,062	20,870	4,118	-	3,052	7,170	28,040
2012	6,291	1,248	10,505	18,044	4,326	-	1,531	5,857	23,901
2011	7,024	1,360	10,823	19,207	4,184	-	1,973	6,157	25,364
2010	7,336	1,436	10,692	19,464	4,497	1	1,531	6,029	25,493
2009	7,811	1,750	10,905	20,466	4,502	624	2,299	7,425	27,891
2008	8,068	1,816	10,471	20,355	5,409	249	3,334	8,992	29,347

ELECTRIC DATA - (average number of customers)

YEAR	RESIDENTIAL	C&I	RETAIL CHOICE	TOTAL
2013	176,971	25,190	101,044	303,205
2012	178,934	27,034	96,678	302,646
2011	183,833	26,209	91,787	301,829
2010	195,427	28,087	77,912	301,426
2009	204,023	30,555	65,756	300,334
2008	201,922	31,128	66,229	299,279

* O&R provides both energy supply and delivery service for full service customers.

PRESENT ELECTRIC SALES CLASSIFICATIONS

Residential - sales directly to residential customers and to religious institutions.

Public Authorities - sales to municipal and other governmental authorities.

Commercial & Industrial - sales to all types of general customers, including customers that include residential or commercial tenant-use in the rent and customers that resell energy to commercial and industrial tenants.

Delivery Service for Retail Choice - electricity purchased directly by customers from other suppliers and distributed by O&R.

Orange and Rockland Utilities, Inc.

Utility Energy Sales and Delivery Revenues

ELECTRIC REVENUES - (millions of dollars)

YEAR	RESIDENTIAL	C&I	PUBLIC AUTHORITIES	TOTAL SALES AND DELIVERIES TO FULL-SERVICE CUSTOMERS *	DELIVERY SERVICE FOR RETAIL CHOICE	OTHER OPERATING REVENUES	TOTAL SALES AND DELIVERIES TO FULL SERVICE & RETAIL CHOICE CUSTOMERS
2013	287	129	11	427	192	9	628
2012	272	123	10	405	178	9	592
2011	314	161	11	486	157	(2)	641
2010	347	211	12	570	132	(10)	692
2009	309	231	11	551	95	2	648
2008	330	303	17	650	80	3	733

GAS REVENUES - (millions of dollars)

YEAR	RESIDENTIAL	GENERAL	FIRM TRANSPORTATION	TOTAL FIRM SALES AND TRANSPORTATION	INTERRUPTIBLE SALES	TRANSPORTATION OF CUSTOMER-OWNED GAS	OTHER GAS REVENUES	TOTAL
2013	97	18	77	192	3	-	10	205
2012	88	15	76	179	4	-	20	203
2011	104	18	71	193	4	1	16	214
2010	111	20	65	196	9	-	13	218
2009	132	27	51	210	21	2	9	242
2008	142	30	45	217	27	4	10	258

GAS DATA - (average number of customers)

YEAR	RESIDENTIAL	C&I	RETAIL CHOICE	TOTAL
2013	65,368	5,574	60,959	131,901
2012	63,882	5,612	60,866	130,360
2011	65,325	5,665	58,628	129,618
2010	67,935	5,763	55,295	128,993
2009	69,771	5,871	53,195	128,837
2008	71,087	6,211	50,440	127,738

* O&R provides both energy supply and delivery service for full service customers.

PRESENT GAS SALES CLASSIFICATIONS

Residential - sales directly to residential customers and to religious institutions, including sales for heating.

General - sales to commercial, industrial, and governmental customers that use gas for various purposes in their operations.

Firm Transportation and Transportation of Customer-Owned Gas - gas purchased directly by customers, including Retail Choice customers, from other suppliers and distributed by O&R.

Interruptible - sales to other general-use customers that use gas on an interruptible basis.

Off-System Sales - sales of gas outside O&R's gas franchise service area.

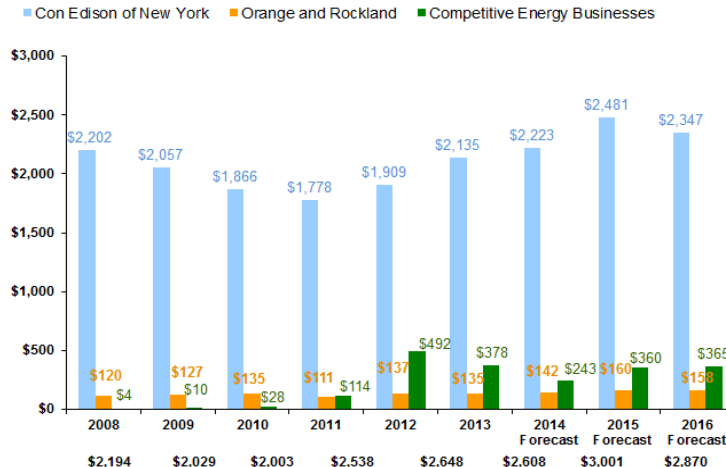
Regulated Companies

Plant Capacities 2013 - Capability at Time of System Peak Period

ELECTRIC GENERATING - CECONY			GAS SUPPLY - CECONY AND O&R		STEAM GENERATING - CECONY	
Station	Megawatts	Source	Thousands of Dekatherms / Day		Station	Thousands of Pounds / Hour
East River (Manhattan)	610	Natural Gas Pipelines	CECONY/O&R		East River (Manhattan)	5,825
Gas Turbines:			Natural Gas Pipeline	825	74th Street (Manhattan)	2,008
Various Locations	92		Storage	433	59th Street (Manhattan)	1,381
Total	702		Peaking Service	142	E. 60th Street (Manhattan)	726
			Total Pipelines	1,400	Ravenswood (Queens)	750
			Astoria LNG/Propane	166	Brooklyn Navy Yard	
			Total	1,566	Cogeneration Partners (Purchases)	978
				Total	11,668	

Capital Expenditures

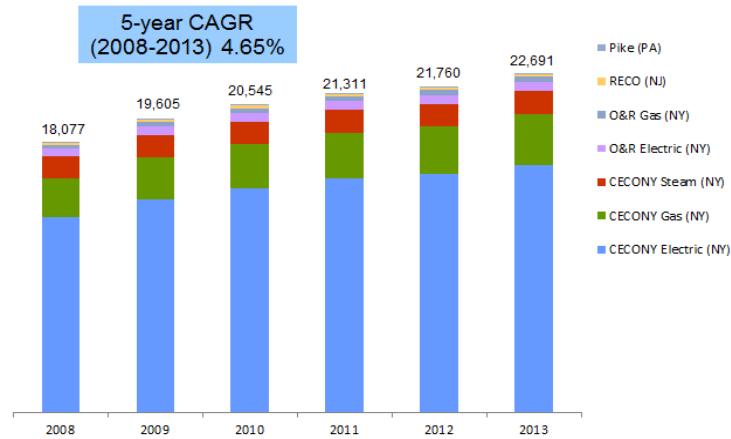
(\$ millions)



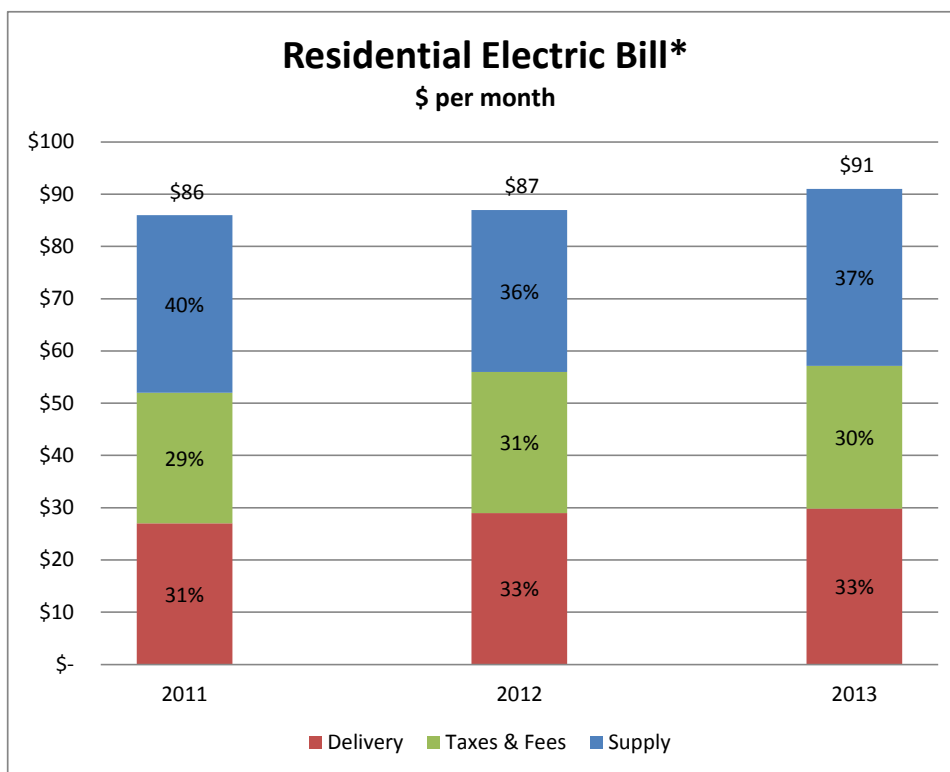
*2014-2016 projections include an aggregate \$371 million for two Indian Point Contingency transmission projects.

Consolidated Edison, Inc. Rate Base Growth

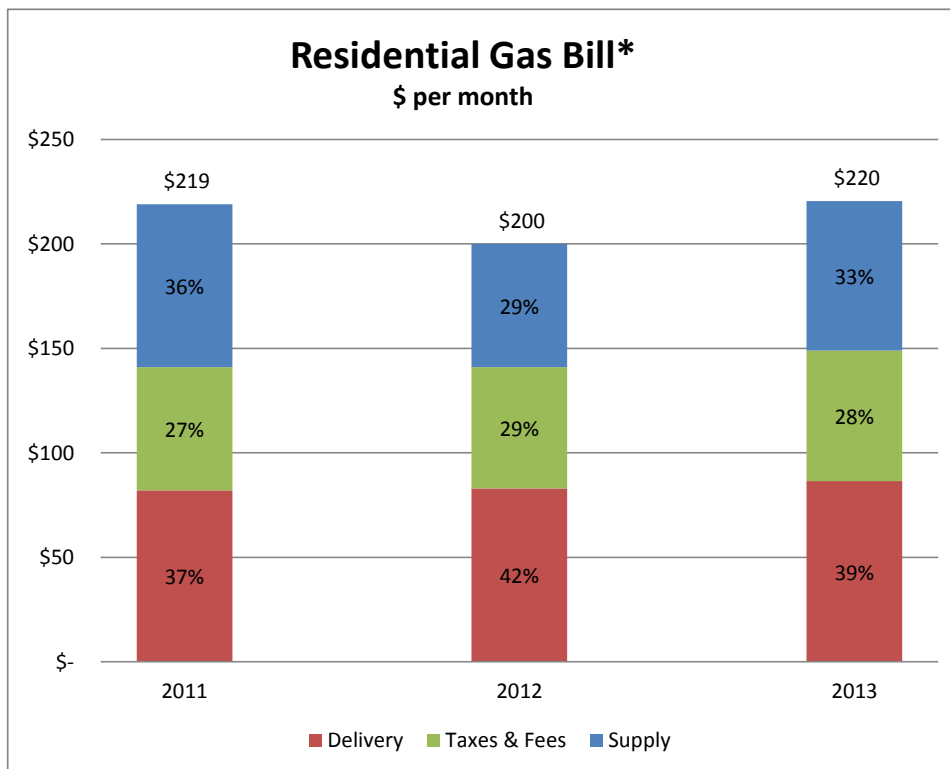
(\$ millions)



Consolidated Edison Company of New York, Inc.
Customer Bills Average Monthly Use

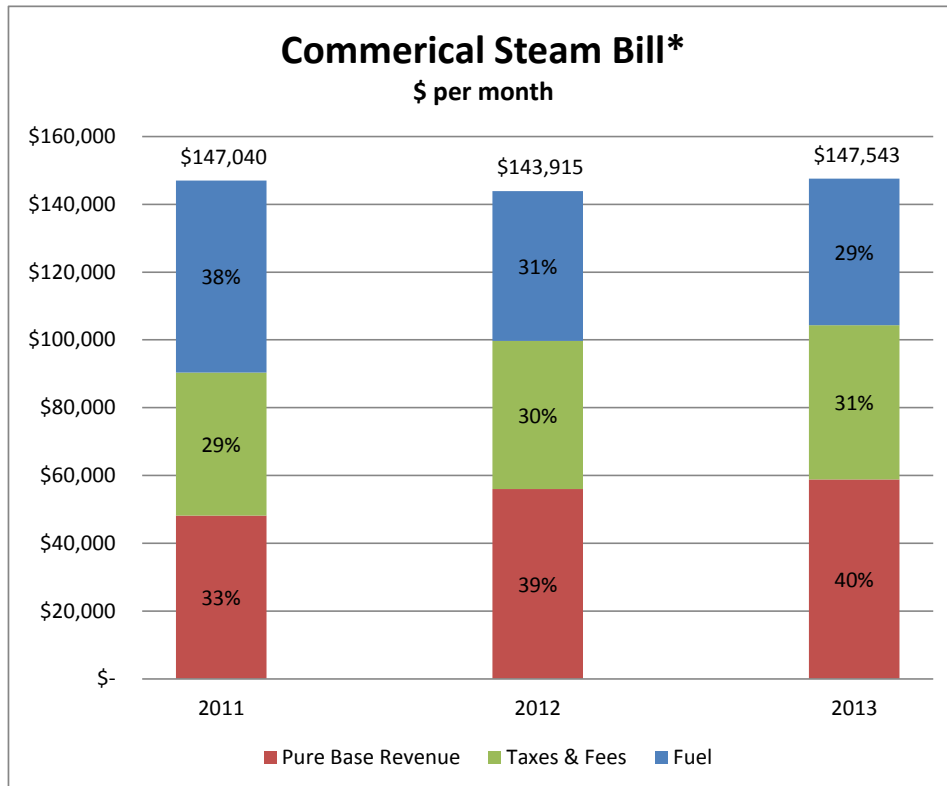


* Based on 300 kWh monthly consumption used by New York City residential customers



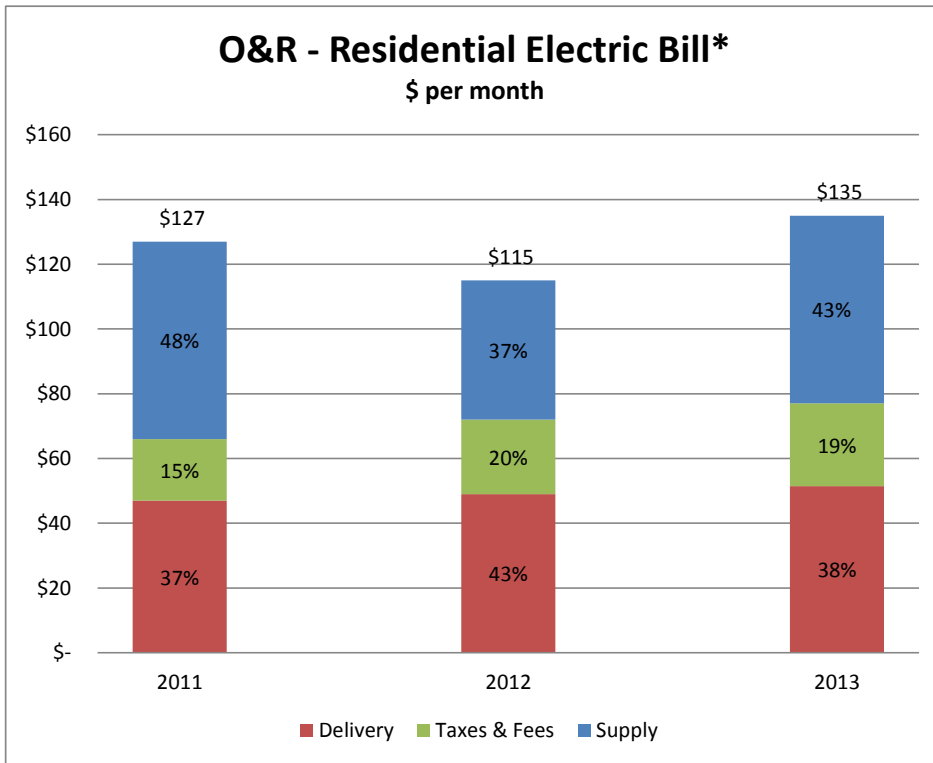
* Based on 135 therms monthly consumption used by New York City residential customers

Consolidated Edison Company of New York, Inc.
Customer Bills Average Monthly Use (Continued)

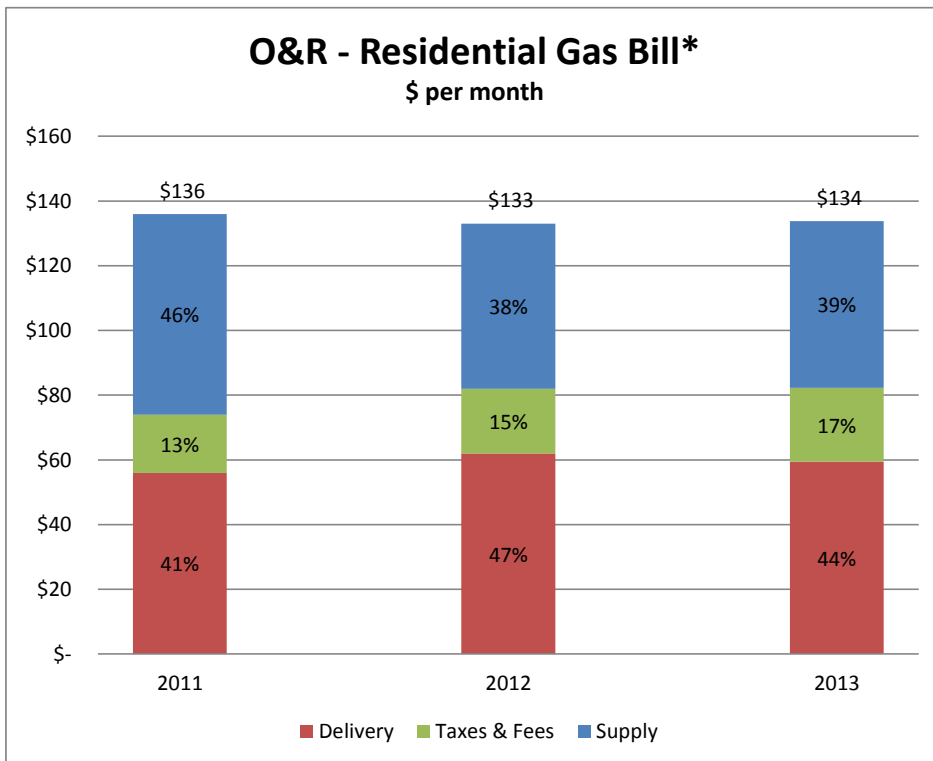


* Based on 4,800 Mlb monthly consumption used by New York City commerical customers

Orange and Rockland Utilities, Inc.
 Customer Bills Average Monthly Use



* Based on 677 kWh monthly consumption used by O&R residential customers



* Based on 96 Ccf monthly consumption used by O&R residential customers

Competitive Energy Businesses

Financial and Operating Statistics

	2013	2012	2011	2010	2009	2008
Total Assets (<i>millions of dollars</i>)	\$ 1,314	\$ 1,061	\$ 856	\$ 828	\$ 751	\$ 668
Capital Expenditures (<i>millions of dollars</i>)	378	492	114	28	10	4
Con Edison Solutions						
Retail electric volumes sold (millions of kWh)	12,167	13,840	15,725	15,993	12,723	10,749
Number of retail customer accounts*:						
Industrial and large commercial	35,504	35,043	42,983	40,081	35,056	18,828
Mass market	123,813	119,276	117,635	85,191	49,094	39,976
* Excludes aggregation agreement customers						
Con Edison Energy						
Wholesale electric sales (millions of kWh)**	236	958	2,231	3,610	5,472	7,798
** Prior to 2008, wholesale electricity sales were reported as part of Con Edison Development						
Con Edison Development						
Generating capacity (MW)***	292	127	28	-	21	21
Generation sold (millions of kWh)	-	-	-	-	-	1,422
*** Renewables in 2013, 2012 and 2011						

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