

Consolidated Edison, Inc.

6-Year Financials and Operating Statistics



2010-2015



conEdison, inc.

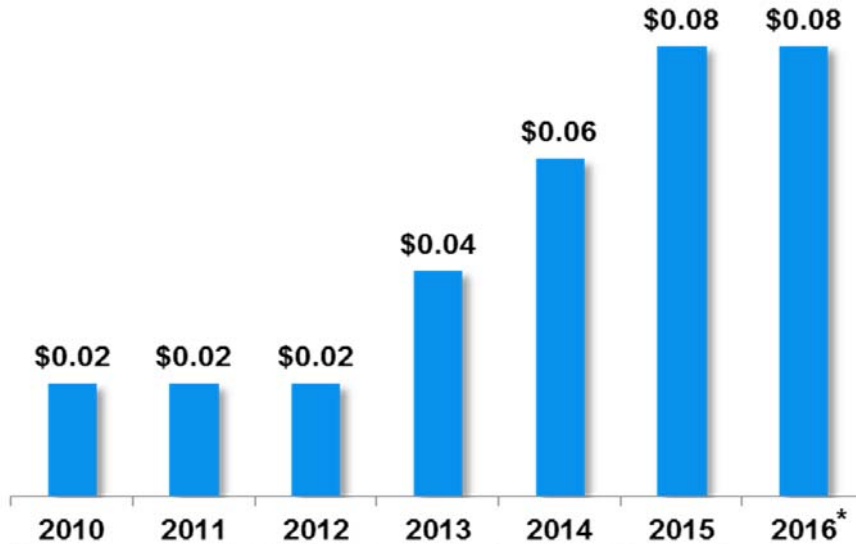
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Consolidated Edison, Inc.

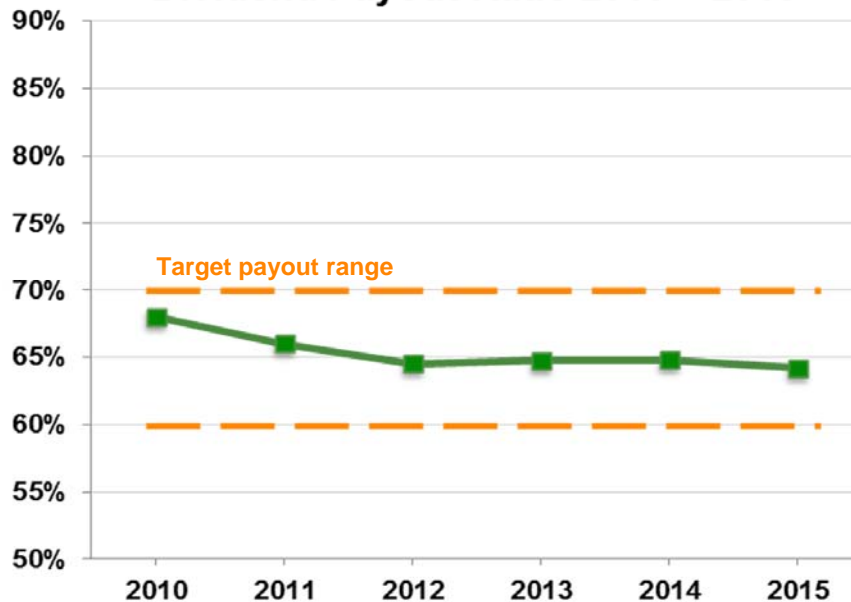
Dividend Information

Dividend Increases 2010 – 2016



*In January, April and July 2016, Con Edison declared quarterly dividends of 67 cents a share, for an annualized rate of \$2.68. Future dividend actions are subject to Board of Directors approval among other factors.

Dividend Payout Ratio 2010 – 2015



Transfer Agent

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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), the competitive energy businesses and Con Edison Transmission, Inc. (Con Edison Transmission).

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 develop, own and operate renewable and energy infrastructure projects. Con Edison Transmission invests in electric transmission facilities and gas pipeline and storage facilities.

Con Edison seeks to provide shareholder value through continued dividend growth, supported by earnings growth in regulated utilities and contracted assets. The company invests to provide reliable, resilient, safe, and clean energy critical for New York City's growing economy. The company is an industry leading owner and operator of contracted, large-scale solar generation in the U.S. Con Edison is a responsible neighbor, helping the communities it serves become more sustainable.

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 parts of Queens and most of Westchester County.

Steam

CECONY operates the largest steam distribution system in the United States by producing and delivering approximately 22,000 MMBtu of steam annually to approximately 1,700 customers in parts of

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.

In October 2015, upon evaluating strategic alternatives, O&R entered into an agreement to sell Pike to Corning Natural Gas Holding Corporation. The closing of the sale is expected to occur in 2016.

Gas

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

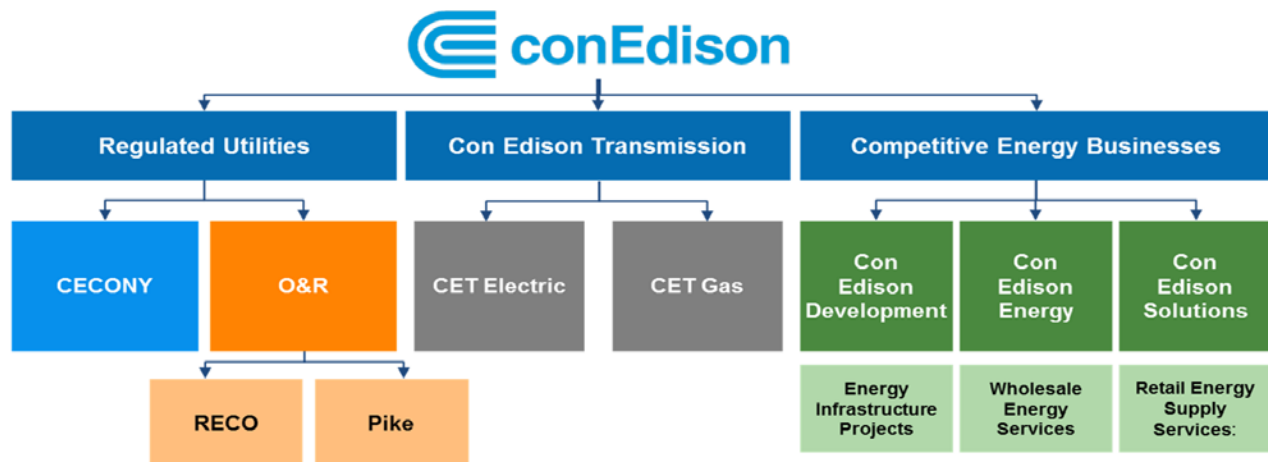
Con Edison Transmission

Con Edison Transmission invests in electric and gas transmission projects through its wholly-owned subsidiaries, Consolidated Edison Transmission, LLC (CET Electric) and Con Edison Gas Pipeline and Storage, LLC (CET Gas). CET Electric, which was formed in 2014, is investing in a company that is expected to own electric transmission assets being developed in New York. At December 31, 2015, Con Edison's capital contribution to CET Electric was \$3 million. CET Gas, which was formed in 2016, is investing in a company developing a proposed gas transmission project in West Virginia and Virginia.

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.

Organizational Structure



Consolidated Edison, Inc.
Financial Highlights (2010-2015)

	MARKET PRICE RANGE		STOCK PRICE AT YEAR END	SHARES INSTITUTIONALLY HELD AT YEAR END	AVERAGE NUMBER OF SHARES (millions)
	HIGH	LOW			
2015	\$72.25	\$56.86	\$64.27	50%	293
2014	68.92	52.23	66.01	50%	293
2013	64.03	54.17	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

	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
2015	\$44.58	4.0%	15.8	293	1.4%
2014	42.97	3.8%	17.7	293	24.8%
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%

	RETURN ON AVERAGE COMMON EQUITY	BASIC EARNINGS PER SHARE - GAAP BASIS	DIVIDENDS PER SHARE	DIVIDEND PAYOUT RATIO
2015	9.3%	\$4.07	\$2.60	64%
2014	8.8%	3.73	2.52	68%
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%

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

	2015	2014	2013	2012	2011	2010
Reported earnings per share – GAAP basis (a)	\$4.07	\$3.73	\$3.62	\$3.88	\$3.59	\$3.49
Impairment of assets held for sale	0.01	-	-	-	-	-
LLO transactions	-	-	0.32	-	-	-
Net mark-to-market effects of the competitive energy businesses	-	0.25	(0.14)	(0.13)	0.05	(0.04)
Gain on sale of solar electric production projects	-	(0.09)	-	-	-	-
Adjusted earnings per share - non-GAAP (b)(c)	\$4.08	\$3.89	\$3.80	\$3.75	\$3.64	\$3.45

(a) 5-year CAGR of 3.1 percent from 2010 to 2015

(b) 5-year CAGR of 3.4 percent from 2010 to 2015

(c) This non-GAAP financial measure should not be considered as an alternative to net income, which is an indicator of financial performance determined in accordance with GAAP. Adjusted earnings excludes from net income the net mark-to-market changes in the fair value of the derivative instruments the competitive energy businesses use to economically hedge market price fluctuations in related underlying physical transactions for the purchase or sale of electricity and gas. Adjusted earnings may also exclude from net income certain other items that the company does not consider indicative of its ongoing financial performance. Management uses this non-GAAP financial measure to facilitate the analysis of the company's financial performance as compared to its internal budgets and previous financial results. Management also uses this non-GAAP financial measure to communicate to investors and others the company's expectations regarding its future earnings and dividends on its common stock. Management believes that this non-GAAP financial measure also is useful and meaningful to investors to facilitate their analysis of the company's financial performance.

Consolidated Edison, Inc.

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

Year ended December 31,	2015	2014	2013	2012	2011	2010
OPERATING REVENUES						
Electric	\$ 8,832	\$ 9,114	\$ 8,756	\$ 8,765	\$ 8,866	\$ 9,064
Gas	1,709	1,933	1,821	1,618	1,735	1,760
Steam	629	628	683	596	683	656
Non-utility	1,384	1,244	1,094	1,209	1,602	1,845
TOTAL OPERATING REVENUES	12,554	12,919	12,354	12,188	12,886	13,325
OPERATING EXPENSES						
Purchased power	2,973	3,417	3,099	3,116	3,967	4,613
Fuel	248	285	320	310	412	458
Gas purchased for resale	495	811	635	461	622	683
Other operations and maintenance	3,344	3,294	3,137	3,182	2,969	2,888
Depreciation and amortization	1,130	1,071	1,024	955	884	840
Taxes, other than income taxes	1,937	1,877	1,895	1,825	1,793	1,723
TOTAL OPERATING EXPENSES	10,127	10,755	10,110	9,849	10,647	11,205
Gain on sale of solar electric production projects	-	45	-	-	-	-
OPERATING INCOME	2,427	2,209	2,244	2,339	2,239	2,120
OTHER INCOME (DEDUCTIONS)						
Investment and other income	35	54	24	18	23	46
Allowance for equity funds used during construction	5	2	4	4	11	15
Other deductions	(16)	(14)	(15)	(16)	(17)	(21)
TOTAL OTHER INCOME	24	42	13	6	17	40
INCOME BEFORE INTEREST AND INCOME TAX EXPENSE	2,451	2,251	2,257	2,345	2,256	2,160
INTEREST EXPENSE						
Interest on long-term debt	632	587	578	586	582	597
Other interest	24	5	143	20	18	21
Allowance for borrowed funds used during construction	(3)	(1)	(2)	(2)	(6)	(9)
NET INTEREST EXPENSE	653	591	719	604	594	609
INCOME BEFORE INCOME TAX EXPENSE	1,798	1,660	1,538	1,741	1,662	1,551
INCOME TAX EXPENSE	605	568	476	600	600	548
NET INCOME	1,193	1,092	1,062	1,141	1,062	1,003
Preferred stock dividend requirements of subsidiary	-	-	-	(3)	(11)	(11)
NET INCOME FOR COMMON STOCK	\$ 1,193	\$ 1,092	\$ 1,062	\$ 1,138	\$ 1,051	\$ 992
Net income for common stock per common share — basic	\$ 4.07	\$ 3.73	\$ 3.62	\$ 3.88	\$ 3.59	\$ 3.49
Net income for common stock per common share — diluted	\$ 4.05	\$ 3.71	\$ 3.61	\$ 3.86	\$ 3.57	\$ 3.47
DIVIDENDS DECLARED PER SHARE OF COMMON STOCK	\$ 2.60	\$ 2.52	\$ 2.46	\$ 2.42	\$ 2.40	\$ 2.38
AVERAGE NUMBER OF SHARES OUTSTANDING — BASIC (IN MILLIONS)	293.0	292.9	292.9	292.9	292.6	284.3
AVERAGE NUMBER OF SHARES OUTSTANDING — DILUTED (IN MILLIONS)	294.4	294.0	294.4	294.5	294.4	285.9

Consolidated Edison, Inc.

 Consolidated Statement of Cash Flows (*millions of dollars*)

<i>Year ended December 31,</i>	2015	2014	2013	2012	2011	2010
OPERATING ACTIVITIES						
Net Income	\$ 1,193	\$ 1,092	\$ 1,062	\$ 1,141	\$ 1,062	\$ 1,003
PRINCIPAL NON-CASH CHARGES/(CREDITS) TO INCOME						
Depreciation and amortization	1,130	1,071	1,024	955	884	840
Deferred income taxes	653	518	40	584	491	659
Rate case amortization and accruals	(52)	121	21	42	49	13
Common equity component of allowance for funds used during construction	(5)	(2)	(4)	(4)	(11)	(15)
Net derivative (gains)/losses	3	128	(74)	(68)	19	(19)
Pre-tax gains on the termination of LILO transactions	-	-	(95)	-	-	-
Pre-tax gain on sale of solar electric production projects	-	(45)	-	-	-	-
Other non-cash items, net	77	(35)	91	52	128	(18)
CHANGES IN ASSETS AND LIABILITIES						
Accounts receivable - customers	96	44	(29)	(99)	50	(126)
Special deposits	5	312	(257)	(13)	(4)	-
Materials and supplies, including fuel oil and gas in storage	22	(10)	(33)	26	(8)	7
Other receivables and other current assets	(32)	4	34	40	55	207
Income taxes receivable	58	(224)	-	-	-	-
Prepayments	(14)	(27)	23	(14)	196	(210)
Accounts payable	(79)	(9)	(118)	111	(195)	(22)
Pensions and retiree benefits obligations, net	756	822	829	903	635	537
Pensions and retiree benefits contributions	(756)	(584)	(887)	(870)	(628)	(459)
Accrued taxes	(10)	(404)	314	(26)	98	38
Accrued interest	4	(113)	96	(7)	5	(1)
Superfund and environmental remediation costs, net	22	28	(4)	7	(9)	(3)
Distributions from equity investments	31	-	-	-	-	-
Deferred charges, noncurrent assets and other regulatory assets	(111)	(361)	(162)	(337)	24	(296)
Deferred credits and other regulatory liabilities	182	498	637	92	234	80
Other current and noncurrent liabilities	104	7	44	84	62	166
NET CASH FLOWS FROM OPERATING ACTIVITIES	3,277	2,831	2,552	2,599	3,137	2,381
INVESTING ACTIVITIES						
Utility construction expenditures	(2,562)	(2,239)	(2,339)	(1,917)	(1,887)	(1,986)
Cost of removal less salvage	(219)	(216)	(217)	(175)	(167)	(149)
Non-utility construction expenditures	(492)	(180)	(199)	(152)	(80)	(28)
Investments in/acquisitions of renewable electric productions projects	(299)	(293)	(175)	(309)	(20)	-
Proceeds from grants related to solar electric production investments	-	36	93	30	4	-
Proceeds from sale of solar electric production projects	-	108	-	-	-	-
Restricted cash	(13)	15	(22)	-	-	-
Proceeds from the termination of LILO transactions	-	-	200	-	-	-
Other investing activities	(72)	10	-	-	-	-
Purchase of additional ownership interest in Honeoye Storage Corporation	-	-	-	-	-	(12)
NET CASH FLOWS USED IN INVESTING ACTIVITIES	(3,657)	(2,759)	(2,659)	(2,523)	(2,150)	(2,175)
FINANCING ACTIVITIES						
Net issuance/(payments) of short-term debt	729	(651)	912	539	-	-
Issuance of long-term debt	1,147	1,850	919	400	-	1,095
Retirement of long-term debt	(500)	(480)	(709)	(305)	(4)	(1,011)
Debt issuance costs	(15)	(17)	(6)	(4)	-	(11)
Common stock dividends	(733)	(739)	(721)	(709)	(693)	(629)
Issuance of common shares for stock plans, net of repurchases	1	(10)	(8)	(9)	31	133
Preferred stock dividends	-	-	-	(3)	(11)	(11)
Preferred stock redemption	-	-	-	(239)	-	-
Issuance of common shares	-	-	-	-	-	306
NET CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES	629	(47)	387	(330)	(677)	(128)
CASH AND TEMPORARY CASH INVESTMENTS:						
NET CHANGE FOR THE PERIOD	249	25	280	(254)	310	78
BALANCE AT BEGINNING OF PERIOD	699	674	394	648	338	260
BALANCE AT END OF PERIOD	948	699	674	394	648	338
LESS: HELD FOR SALE	4	-	-	-	-	-
BALANCE AT END OF PERIOD EXCLUDING HELD FOR SALE	\$ 944	\$ 699	\$ 674	\$ 394	\$ 648	\$ 338
SUPPLEMENTAL DISCLOSURE OF CASH INFORMATION						
Cash paid/(received) during the period for:						
Interest	\$ 561	\$ 561	\$ 574	\$ 571	\$ 563	\$ 583
Income taxes	\$ 633	\$ 633	\$ 69	\$ 46	\$ (236)	\$ (25)
SUPPLEMENTAL DISCLOSURE OF NON-CASH INFORMATION						
Construction expenditures in accounts payable	\$ 279	\$ 179	\$ 174	\$ 254	\$ -	\$ -
Issuance of common shares for dividend reinvestment	\$ 28	\$ 11	\$ 10	\$ -	\$ -	\$ -

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

ASSETS at December 31,	2015	2014	2013	2012	2011	2010
CURRENT ASSETS						
Cash and temporary cash investments	\$ 944	\$ 699	\$ 674	\$ 394	\$ 648	\$ 338
Special deposits	3	8	327	70	-	-
Accounts receivable - customers, less allowance for uncollectible accounts	1,052	1,201	1,251	1,222	1,123	1,173
Other receivables, less allowance for uncollectible accounts	304	133	240	228	303	293
Income taxes receivable	166	224	-	-	-	-
Accrued unbilled revenue	360	500	514	516	474	633
Fuel oil, gas in storage, materials and supplies, at average cost	350	372	363	330	356	348
Prepayments	177	163	136	159	145	341
Regulatory assets	132	138	29	74	164	203
Deferred tax assets - current	-	-	-	-	-	162
Assets held for sale	157	-	-	-	-	-
Other current assets	191	278	235	162	159	178
TOTAL CURRENT ASSETS	3,836	3,716	3,769	3,155	3,372	3,669
INVESTMENTS	884	816	461	467	455	403
UTILITY PLANT, AT ORIGINAL COST						
Electric	26,358	25,091	23,450	22,376	21,114	19,851
Gas	6,858	6,102	5,494	5,120	4,734	4,344
Steam	2,336	2,251	2,194	2,049	1,983	2,038
General	2,622	2,465	2,336	2,302	1,944	1,911
TOTAL	38,174	35,909	33,474	31,847	29,775	28,144
Less: Accumulated depreciation	8,044	7,614	7,072	6,573	6,051	5,808
Net	30,130	28,295	26,402	25,274	23,724	22,336
Construction work in progress	1,003	1,031	1,393	1,027	1,241	1,458
NET UTILITY PLANT	31,133	29,326	27,795	26,301	24,965	23,794
NON-UTILITY PLANT						
Non-utility property, less accumulated depreciation	832	388	605	555	89	46
Construction work in progress	244	113	36	83	39	23
NET PLANT	32,209	29,827	28,436	26,939	25,093	23,863
OTHER NONCURRENT ASSETS						
Goodwill	429	429	429	429	429	429
Intangible assets, less accumulated amortization	2	3	4	2	3	3
Regulatory assets	8,096	9,142	7,201	9,705	9,431	7,683
Other deferred charges and noncurrent assets	186	138	151	148	90	298
TOTAL OTHER NONCURRENT ASSETS	8,713	9,712	7,785	10,284	9,953	8,413
TOTAL ASSETS	\$ 45,642	\$ 44,071	\$ 40,451	\$ 40,845	\$ 38,873	\$ 36,348

Consolidated Edison, Inc.

Consolidated Balance Sheet (millions of dollars)

LIABILITIES AND SHAREHOLDERS' EQUITY at December 31,	2015	2014	2013	2012	2011	2010
CURRENT LIABILITIES						
Long-term debt due within one year	\$ 739	\$ 560	\$ 485	\$ 706	\$ 530	\$ 5
Notes payable	1,529	800	1,451	539	-	-
Accounts payable	1,008	1,035	1,017	1,215	955	1,151
Customer deposits	354	344	321	304	303	289
Accrued taxes	62	72	476	162	188	90
Accrued interest	136	132	249	153	160	155
Accrued wages	97	95	92	94	91	102
Fair value of derivative liabilities	66	64	13	47	169	125
Regulatory liabilities	115	163	148	183	118	159
Liabilities held for sale	89	-	-	-	-	-
Other current liabilities	525	492	478	542	473	454
TOTAL CURRENT LIABILITIES	4,720	3,757	4,730	3,945	2,987	2,530
NONCURRENT LIABILITIES						
Obligations under capital leases	-	-	-	2	2	7
Provision for injuries and damages	185	182	195	149	181	165
Pensions and retiree benefits	2,911	3,914	1,727	4,678	4,835	3,287
Superfund and other environmental costs	765	764	749	545	489	512
Asset retirement obligations	242	188	143	159	145	109
Fair value of derivative liabilities	39	13	5	31	48	77
Deferred income taxes and investment tax credits	9,537	8,948	8,344	8,076	7,297	6,769
Regulatory liabilities	1,977	1,993	1,728	1,202	977	788
Other noncurrent liabilities	199	181	170	195	195	159
TOTAL NONCURRENT LIABILITIES	15,855	16,183	13,061	15,037	14,169	11,873
LONG-TERM DEBT	12,006	11,546	10,415	9,994	10,068	10,671
EQUITY						
Common shareholders' equity	13,052	12,576	12,245	11,869	11,436	11,061
Preferred stock of subsidiary	-	-	-	-	213	213
Noncontrolling interest	9	9	-	-	-	-
TOTAL EQUITY	13,061	12,585	12,245	11,869	11,649	11,274
TOTAL LIABILITIES AND EQUITY	\$ 45,642	\$ 44,071	\$ 40,451	\$ 40,845	\$ 38,873	\$ 36,348

Consolidated Edison, Inc.

Summary of CECONY's current rate plans

	Electric	Gas	Steam
	January 2014 - December 2016	January 2014 - December 2016	January 2014 - December 2016
Base rate changes (a)	Yr. 1 - \$(76.2) million (b) Yr. 2 - \$124.0 million (b) Yr. 3 - None	Yr. 1 - \$(54.6) million (b) Yr. 2 - \$38.6 million (b) Yr. 3 - \$56.8 million (b)	Yr. 1 - \$(22.4) million (b) Yr. 2 - \$19.8 million (b) Yr. 3 - \$20.3 million (b)
Amortizations to income of net regulatory (assets) and liabilities	Yr. 1 and 2 - \$(37) million (c) Yr. 3 - \$123 million (c)	\$4 million over three years	\$37 million over three years
Other revenue sources	Retention of \$90 million of annual transmission congestion revenues.	Retention of revenues from non-firm customers of up to \$65 million and 15 percent of any such revenues above \$65 million. The company retained \$70 million and \$66 million of such revenues in 2014 and 2015, respectively.	
Revenue decoupling mechanisms	In 2014 and 2015, the company deferred for customer benefit \$146 million and \$98 million of revenues, respectively.	In 2014 and 2015, the company deferred \$28 million and \$54 million of regulatory liabilities, respectively.	
Recoverable energy costs	Continuation of current rate recovery of purchased power and fuel costs (d).	Current rate recovery of purchased gas costs.	Current rate recovery of purchased power and fuel costs.
Negative revenue adjustments	Potential penalties (up to \$400 million annually) if certain performance targets are not met. In 2014, the company recorded a \$5 million negative revenue adjustment. In 2015, the company did not record any negative revenue adjustments.	Potential penalties (up to \$33 million in 2014, \$44 million in 2015, and \$56 million in 2016) if certain gas performance targets are not met. In 2014 and 2015, the company did not record any negative revenue adjustments.	Potential penalties (up to \$1 million annually) if certain steam performance targets are not met. In 2014 and 2015, the company did not record any negative revenue adjustments.
Cost reconciliations (e)	In 2014 and 2015, the company deferred \$57 million and \$26 million of net regulatory liabilities, respectively.	In 2014 and 2015, the company deferred \$38 million and \$11 million of net regulatory liabilities, respectively.	In 2014 and 2015, the company deferred \$42 million and \$17 million of net regulatory liabilities and assets, respectively.
Net utility plant reconciliations	Target levels reflected in rates were: Transmission and distribution: Yr. 1 - \$16,869 million; Yr. 2 - \$17,401 million; Yr. 3 - \$17,929 million Storm hardening: Yr. 1 - \$89 million; Yr. 2 - \$177 million; Yr. 3 - \$268 million Other: Yr. 1 - \$2,034 million; Yr. 2 - \$2,102 million; Yr. 3 - \$2,069 million The company deferred an immaterial amount and \$17 million as a regulatory liability in 2014 and 2015, respectively.	Target levels reflected in rates were: Gas delivery Yr. 1 - \$3,899 million; Yr. 2 - \$4,258 million; Yr. 3 - \$4,698 million Storm hardening: Yr. 1 - \$3 million; Yr. 2 - \$8 million; Yr. 3 - \$30 million There were no deferrals recorded in 2014. In 2015, \$1 million was deferred as a regulatory liability.	Target levels reflected in rates were: Production Yr. 1 - \$1,752 million; Yr. 2 - \$1,732 million; Yr. 3 - \$1,720 million Distribution: Yr. 1 - \$6 million; Yr. 2 - \$11 million; Yr. 3 - \$25 million The company reduced its regulatory liability by \$1.1 million and an immaterial amount in 2014 and 2015, respectively.
Average rate base	Yr. 1 - \$17,323 million Yr. 2 - \$18,113 million Yr. 3 - \$18,282 million	Yr. 1 - \$3,521 million Yr. 2 - \$3,863 million Yr. 3 - \$4,236 million	Yr. 1 - \$1,511 million Yr. 2 - \$1,547 million Yr. 3 - \$1,604 million
Weighted average cost of capital (after-tax)	Yr. 1 - 7.05 percent Yr. 2 - 7.08 percent Yr. 3 - 6.91 percent	Yr. 1 - 7.10 percent Yr. 2 - 7.13 percent Yr. 3 - 7.21 percent	Yr. 1 - 7.10 percent Yr. 2 - 7.13 percent Yr. 3 - 7.21 percent
Authorized return on common equity	Yr. 1 and 2 - 9.2 percent Yr. 3 - 9.0 percent	9.3 percent	9.3 percent
Earnings sharing	Most earnings above an annual earnings threshold of 9.8 percent for Yrs. 1 and 2 and 9.6 percent for Yr. 3 are to be applied to reduce regulatory assets for environmental remediation and other costs. In 2014, the company had no earnings above the threshold. Actual earnings were \$44.4 million above the threshold for 2015.	Most earnings above an annual earnings threshold of 9.9 percent are to be applied to reduce regulatory assets for environmental remediation and other costs. In 2014 and 2015, the company had no earnings above the threshold.	Weather normalized earnings above an annual earnings threshold of 9.9 percent are to be applied to reduce regulatory assets for environmental remediation and other costs. In 2014, the company had no earnings above the threshold. Actual earnings were \$17.1 million above the threshold for 2015.
Cost of long-term debt	Yr. 1 - 5.17 percent Yr. 2 - 5.23 percent Yr. 3 - 5.09 percent	Yr. 1 - 5.17 percent Yr. 2 - 5.23 percent Yr. 3 - 5.39 percent	Yr. 1 - 5.17 percent Yr. 2 - 5.23 percent Yr. 3 - 5.39 percent
Common equity ratio	48 percent	48 percent	48 percent

(a) \$249 million, \$32 million and \$6 million of annual revenues collected from electric, gas and steam customers, respectively, are subject to potential refund. Electric revenues are subject to NYSPSC staff review of costs and 2014 through 2016 include \$21 million as funding for major storm reserve.

(b) The impact of these base rate changes is being deferred which will result in a \$30 million regulatory liability for electric at December 31, 2015 and \$32 million and \$8 million for gas and steam, respectively, at December 31, 2016.

(c) The impact of these base rate changes were deferred which resulted in a \$30 million regulatory liability at December 31, 2015.

(d) For transmission service provided pursuant to the open access transmission tariff of PJM Interconnection LLC (PJM), unless and until changed by the NYSPSC, the company will recover all charges incurred associated with the transmission service. In January 2014, PJM submitted to the FERC a request that would substantially increase the charges for the transmission service. FERC has granted the request and rejected CECONY's protests. CECONY is challenging the FERC's decision. In August 2015, PJM submitted a request to FERC that, if approved by FERC, would further increase the charges. In January 2016, FERC held a technical conference on this matter. It is anticipated that FERC will issue an order addressing this matter in 2016.

(e) Deferrals for property taxes are limited to 90 percent (80 percent prior to 2014) of the difference from amounts reflected in rates, subject to an annual maximum for the remaining difference of not more than a 10 basis point impact on return on common equity. In general, for electric customers, if actual expenses for municipal infrastructure support (other than company labor) are below the amounts reflected in rates the company will defer the difference for credit to customers, and if the actual expenses are above the amount reflected in rates the company will defer for recovery from customers 80 percent of the difference subject to a maximum deferral of 30 percent of the amount reflected in rates.

Consolidated Edison, Inc.

Summary of O&R's current rate plans

O&R New York		
	Electric	Gas
Effective period	November 2015 - October 2017	November 2015 - October 2018
Base rate changes	Yr. 1 - \$9.3 million Yr. 2 - \$8.8 million	Yr. 1 - \$16.4 million Yr. 2 - \$16.4 million Yr. 3 - \$5.8 million Yr. 3 - \$10.6 million collected through a surcharge
Amortizations to income of net regulatory (assets) and liabilities (a)	Yr. 1 - \$(8.5) million Yr. 2 - \$(9.4) million	Yr. 1 - \$(1.7) million Yr. 2 - \$(2.1) million Yr. 3 - \$(2.5) million
Revenue decoupling mechanisms	In 2015, the company's deferral for the customer's benefit was immaterial.	In 2015, the company deferred \$0.8 million of regulatory assets.
Recoverable energy costs	Current rate recovery of purchased power costs.	Current rate recovery of purchased gas costs.
Negative revenue adjustments	Potential penalties (up to \$4 million annually) if certain performance targets are not met. In 2015, the company recorded \$1.25 million in negative revenue adjustments.	Potential penalties (up to \$3.7 million in Yr. 1, \$4.7 million in Yr. 2 and \$5.8 million in Yr. 3) if certain performance targets are not met. In 2015, the company did not record any negative revenue adjustments.
Cost reconciliations	In 2015, the company deferred \$1.2 million as a net increase to regulatory assets.	In 2015, the company deferred \$2.5 million as net regulatory assets.
Net utility plant reconciliations (b)	Target levels reflected in rates were: Yr. 1 - \$928 million; Yr. 2 - \$970 million The company increased its regulatory asset by \$2.2 million in 2015.	Target levels reflected in rates are: Yr. 1 - \$492 million; Yr. 2 - \$518 million; Yr. 3 - \$546 million The company recorded no deferrals in 2015.
Average rate base	Yr. 1 - \$763 million Yr. 2 - \$805 million	Yr. 1 - \$366 million Yr. 2 - \$391 million Yr. 3 - \$417 million
Weighted average cost of capital (after-tax)	Yr. 1 - 7.10 percent Yr. 2 - 7.06 percent	Yr. 1 - 7.10 percent Yr. 2 - 7.06 percent Yr. 3 - 7.06 percent
Authorized return on common equity	9.0 percent	9.0 percent
Earnings sharing	Most earnings above an annual earnings threshold of 9.6 percent are to be applied to reduce regulatory assets. In 2015, earnings did not exceed the earnings threshold.	Most earnings above an annual earnings threshold of 9.6 percent are to be applied to reduce regulatory assets. In 2015, earnings did not exceed the earnings threshold.
Cost of long-term debt	Yr. 1 - 5.42 percent Yr. 2 - 5.35 percent	Yr. 1 - 5.42 percent Yr. 2 - 5.35 percent Yr. 3 - 5.35 percent
Common equity ratio	48 percent	48 percent

Rockland Electric Company (RECO)	
Effective period	August 2014 - July 2015 (a)
Base rate changes (c)	Yr. 1 - \$13.0 million
Amortizations to income of net regulatory (assets) and liabilities	\$0.4 million over three years and \$(25.6) million of deferred storm costs over four years
Recoverable energy costs	Current rate recovery of purchased power costs.
Cost reconciliations	None
Average rate base	\$172.2 million
Weighted average cost of capital	7.83 percent
Authorized return on common equity	9.75 percent
Cost of long-term debt	5.89 percent
Common equity ratio	50 percent

Pike Country Light & Power Company (Pike)		
	Electric	Gas
Effective period	September 2014 - August 2015	September 2014 - August 2015
Base rate changes (d)	Yr. 1 - \$1.25 million	Yr. 1 - \$0.1 million
Amortizations to income of net regulatory (assets) and liabilities	\$(0.7) million of deferred storm costs over five years	None
Cost reconciliations	True-up of Other Postretirement Benefits costs. The company deferred an immaterial amount as a regulatory liability in 2014 and 2015.	True-up of Other Postretirement Benefits costs. The company deferred an immaterial amount as a regulatory liability in 2014 and 2015.

(a) For electric, \$59.3 million of the regulatory asset for deferred storm costs is to be recovered from customers over a five years period, including \$11.85 million in each of years 1 and 2, \$1 million of the regulatory asset for such costs will not be recovered from customers, and all outstanding issues related to Superstorm Sandy and other past major storms prior to November 2014 are resolved. Approximately \$4 million and \$14 million of regulatory assets for property tax and interest rate reconciliations for electric and gas, respectively, will not be recovered from customers. Amounts that will not be recovered from customers were charged-off in June 2015.

(b) Excludes electric and gas advanced metering infrastructure as to which the company will be required to defer as a regulatory liability the revenue requirement impact of the amount, if any, by which actual average net utility plant balances are less than amounts reflected in electric rates: \$1 million in year 1 and \$9 million in year 2 and in gas rates: \$0.5 million in year 1, \$4.2 million in year 2 and \$7.2 million in year 3.

(c) In January 2016, the NJBPU approved RECO's plan for a 3-year, \$15.7 million electric system storm hardening capital program, the costs of which RECO will, beginning in 2017, collect through a customer surcharge until a new rate plan is approved that reflects the costs.

(d) Under the current plan, the earliest that the company can file for a new base rate change is September 1, 2016.

Consolidated Edison, Inc.

Summary of Regulated Returns on Equity

Year ended December 31,	2015	2014	2013	2012	2011	2010
CECONY						
Electric						
Allowed	9.2%	9.2%	10.15%	10.15%	10.15%	10.15%
Earned	10.2%	9.0%	8.7%	10.3%	10.0%	9.5%
Gas						
Allowed	9.3%	9.3%	9.6%	9.6%	9.6%	9.7%
Earned	8.2%	8.0%	9.8%	10.9%	8.5%	9.8%
Steam						
Allowed	9.3%	9.3%	9.6%	9.6%	9.6%	9.4%
Earned	10.9%	9.8%	11.8%	7.2%	9.4%	7.1%
O&R						
New York - Electric						
Allowed	9.6%	9.6%	9.4%	9.3%	9.3%	9.4%
Earned	9.0%	10.5%	11.6%	10.2%	8.8%	7.2%
New York - Gas						
Allowed	2.9%	N/A	N/A	10.4%	10.4%	10.4%
Earned	9.0%	5.3%	10.0%	11.7%	10.1%	10.8%
RECO						
Allowed	9.8%	9.8%	10.3%	10.3%	10.3%	10.1%
Earned	9.8%	8.0%	9.6%	11.1%	13.2%	12.7%
Pike						
Allowed	N/A	N/A	10.0%	10.0%	10.0%	10.0%
Earned	8.9%	4.3%	(0.8)%	1.5%	8.0%	14.8%

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

<i>Year ended December 31,</i>	2015	2014	2013	2012	2011	2010
OPERATING REVENUES						
Electric	\$ 8,172	\$ 8,437	\$ 8,131	\$ 8,176	\$ 8,228	\$ 8,376
Gas	1,527	1,721	1,616	1,415	1,521	1,541
Steam	629	628	683	596	683	656
TOTAL OPERATING REVENUES	10,328	10,786	10,430	10,187	10,432	10,573
OPERATING EXPENSES						
Purchased power	1,719	2,091	2,021	1,968	2,313	2,683
Fuel	248	285	320	310	412	458
Gas purchased for resale	337	609	532	387	518	574
Other operations and maintenance	2,881	2,873	2,735	2,788	2,561	2,493
Depreciation and amortization	1,040	991	946	894	829	787
Taxes, other than income taxes	1,856	1,798	1,816	1,747	1,716	1,656
TOTAL OPERATING EXPENSES	8,081	8,647	8,370	8,094	8,349	8,651
OPERATING INCOME	2,247	2,139	2,060	2,093	2,083	1,922
OTHER INCOME (DEDUCTIONS)						
Investment and other income	5	22	11	9	4	32
Allowance for equity funds used during construction	4	1	2	2	8	13
Other deductions	(14)	(12)	(12)	(13)	(14)	(19)
TOTAL OTHER INCOME (DEDUCTIONS)	(5)	11	1	(2)	(2)	26
INCOME BEFORE INTEREST AND INCOME TAX EXPENSE	2,242	2,150	2,061	2,091	2,081	1,948
INTEREST EXPENSE						
Interest on long-term debt	567	523	511	525	523	537
Other interest	19	15	11	22	16	19
Allowance for borrowed funds used during construction	(2)	(1)	(1)	(2)	(5)	(7)
NET INTEREST EXPENSE	584	537	521	545	534	549
INCOME BEFORE INCOME TAX EXPENSE	1,658	1,613	1,540	1,546	1,547	1,399
INCOME TAX EXPENSE	574	555	520	529	558	495
NET INCOME	1,084	1,058	1,020	1,017	989	904
Preferred stock dividend requirements	-	-	-	(3)	(11)	(11)
NET INCOME FOR COMMON STOCK	\$ 1,084	\$ 1,058	\$ 1,020	\$ 1,014	\$ 978	\$ 893

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

<i>Year ended December 31,</i>	2015	2014	2013	2012	2011	2010
OPERATING ACTIVITIES						
Net income	\$ 1,084	\$ 1,058	\$ 1,020	\$ 1,017	\$ 989	\$ 904
PRINCIPAL NON-CASH CHARGES/(CREDITS) TO INCOME						
Depreciation and amortization	1,040	991	946	894	829	787
Deferred income taxes	449	331	222	365	462	622
Rate case amortization and accruals	(74)	102	10	42	49	13
Common equity component of allowance for funds used during construction	(4)	(1)	(2)	(2)	(8)	(13)
Other non-cash items, net	(27)	(33)	(80)	14	96	(12)
CHANGES IN ASSETS AND LIABILITIES						
Accounts receivable - customers	87	59	(15)	(131)	48	(121)
Materials and supplies, including fuel oil and gas in storage	24	(12)	(15)	23	(2)	4
Other receivables and other current assets	38	48	(30)	(40)	170	11
Accounts receivable from affiliated companies	(58)	(13)	(58)	-	-	-
Prepayments	13	(24)	(21)	4	(3)	-
Accounts payable	(51)	(57)	(81)	102	(132)	(17)
Accounts payable to affiliates	(11)	(22)	23	-	-	-
Pensions and retiree benefits obligations, net	714	742	803	837	544	490
Pensions and retiree benefits contributions	(703)	(544)	(830)	(804)	(576)	(422)
Superfund and environmental remediation costs, net	19	32	(4)	9	(9)	(8)
Accrued taxes	3	-	9	94	95	13
Accrued taxes to affiliated companies	(8)	(403)	198	-	-	-
Accrued interest	1	(22)	6	-	3	(7)
Deferred charges, noncurrent assets and other regulatory assets	(150)	(334)	(148)	(239)	102	(294)
Deferred credits and other regulatory liabilities	379	475	666	100	224	70
Other current and noncurrent liabilities	54	57	24	61	52	185
NET CASH FLOWS FROM OPERATING ACTIVITIES	2,819	2,430	2,643	2,346	2,933	2,205
INVESTING ACTIVITIES						
Utility construction expenditures	(2,410)	(2,094)	(2,207)	(1,788)	(1,785)	(1,853)
Cost of removal less salvage	(212)	(210)	(210)	(170)	(162)	(145)
Restricted cash	(16)	-	-	-	-	-
NET CASH FLOWS USED IN INVESTING ACTIVITIES	(2,638)	(2,304)	(2,417)	(1,958)	(1,947)	(1,998)
FINANCING ACTIVITIES						
Net issuance/(payment) of short-term debt	583	(760)	789	421	-	-
Issuance of long-term debt	650	1,850	700	400	-	925
Retirement of long-term debt	(350)	(475)	(700)	(300)	-	(850)
Debt issuance costs	(7)	(17)	(7)	(4)	-	(9)
Capital contribution by parent	13	-	-	-	-	355
Dividend to parent	(872)	(712)	(728)	(682)	(681)	(670)
Preferred stock redemption	-	-	-	(239)	-	-
Preferred stock dividends	-	-	-	(3)	(11)	(11)
NET CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES	17	(114)	54	(407)	(692)	(260)
CASH AND TEMPORARY CASH INVESTMENTS:						
NET CHANGE FOR THE PERIOD	198	12	280	(19)	294	(53)
BALANCE AT BEGINNING OF PERIOD	645	633	353	372	78	131
BALANCE AT END OF PERIOD	\$ 843	\$ 645	\$ 633	\$ 353	\$ 372	\$ 78
SUPPLEMENTAL DISCLOSURE OF CASH INFORMATION						
Cash paid/(received) during the period for:						
Interest	\$ 554	\$ 504	\$ 500	\$ 513	\$ 504	\$ 528
Income taxes	\$ 163	\$ 748	\$ 163	\$ 62	\$ (198)	\$ (18)
SUPPLEMENTAL DISCLOSURE OF NON-CASH INFORMATION						
Construction expenditures in accounts payable	\$ 210	\$ 151	\$ 116	\$ 201	\$ -	\$ -

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

ASSETS at December 31,	2015	2014	2013	2012	2011	2010
CURRENT ASSETS						
Cash and temporary cash investments	\$ 843	\$ 645	\$ 633	\$ 353	\$ 372	\$ 78
Special deposits	2	2	86	65	-	-
Accounts receivable - customers, less allowance for uncollectible	987	1,064	1,123	1,108	977	1,025
Other receivables, less allowance for uncollectible accounts	70	71	127	106	102	73
Accrued unbilled revenue	327	384	405	406	366	473
Accounts receivable from affiliated companies	190	132	119	61	54	273
Fuel oil, gas in storage, materials and supplies, at average cost	288	312	300	285	308	306
Prepayments	113	126	102	81	85	82
Regulatory assets	121	132	26	60	140	151
Deferred tax assets - current	-	-	-	-	-	131
Other current assets	131	158	55	69	100	104
TOTAL CURRENT ASSETS	3,072	3,026	2,976	2,594	2,504	2,696
INVESTMENTS	286	271	247	207	177	167
UTILITY PLANT, at original cost						
Electric	24,828	23,599	22,073	21,079	19,886	18,735
Gas	6,191	5,469	4,891	4,547	4,200	3,844
Steam	2,336	2,251	2,194	2,049	1,983	2,038
General	2,411	2,265	2,154	2,126	1,785	1,746
TOTAL	35,766	33,584	31,312	29,801	27,854	26,363
Less: Accumulated depreciation	7,378	6,970	6,469	6,009	5,523	5,314
Net	28,388	26,614	24,843	23,792	22,331	21,049
Construction work in progress	922	971	1,303	947	1,165	1,345
NET UTILITY PLANT	29,310	27,585	26,146	24,739	23,496	22,394
NON-UTILITY PROPERTY						
Non-utility property, less accumulated depreciation	5	5	4	6	6	7
NET PLANT	29,315	27,590	26,150	24,745	23,502	22,401
OTHER NONCURRENT ASSETS						
Regulatory assets	7,482	8,457	6,639	8,972	8,750	7,097
Other deferred charges and noncurrent assets	75	99	83	112	61	244
TOTAL OTHER NONCURRENT ASSETS	7,557	8,556	6,722	9,084	8,811	7,341
TOTAL ASSETS	\$ 40,230	\$ 39,443	\$ 36,095	\$ 36,630	\$ 34,994	\$ 32,605

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

LIABILITIES AND SHAREHOLDER'S EQUITY at December 31,	2015	2014	2013	2012	2011	2010
CURRENT LIABILITIES						
Long-term debt due within one year	\$ 650	\$ 350	\$ 475	\$ 700	\$ 525	\$ -
Notes payable	1,033	450	1,210	421	-	-
Accounts payable	771	802	824	989	774	924
Accounts payable to affiliated companies	12	23	45	22	16	13
Customer deposits	339	330	308	292	290	276
Accrued taxes	49	46	46	37	32	34
Accrued taxes to affiliated companies	2	10	413	215	126	29
Accrued interest	118	117	139	133	133	130
Accrued wages	88	84	82	84	81	93
Fair value of derivative liabilities	50	48	12	28	98	71
Regulatory liabilities	84	118	107	145	79	131
Other current liabilities	443	415	385	446	396	400
TOTAL CURRENT LIABILITIES	3,639	2,793	4,046	3,512	2,550	2,101
NONCURRENT LIABILITIES						
Obligations under capital leases	-	-	-	2	2	7
Provision for injuries and damages	178	176	180	141	173	159
Pensions and retiree benefits	2,565	3,493	1,453	4,220	4,337	2,900
Superfund and other environmental costs	665	666	644	433	373	392
Asset retirement obligations	234	185	143	158	145	109
Fair value of derivative liabilities	36	10	3	11	24	29
Deferred income taxes and investment tax credits	8,755	8,163	7,732	7,259	6,764	6,202
Regulatory liabilities	1,789	1,837	1,598	1,077	861	683
Other deferred credits and noncurrent liabilities	167	144	146	182	181	144
TOTAL NONCURRENT LIABILITIES	14,389	14,674	11,899	13,483	12,860	10,625
LONG-TERM DEBT	10,787	10,788	9,303	9,083	9,153	9,743
SHAREHOLDER'S EQUITY						
Common shareholder's equity	11,415	11,188	10,847	10,552	10,218	9,923
Preferred stock	-	-	-	-	213	213
TOTAL SHAREHOLDER'S EQUITY	11,415	11,188	10,847	10,552	10,431	10,136
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	\$ 40,230	\$ 39,443	\$ 36,095	\$ 36,630	\$ 34,994	\$ 32,605

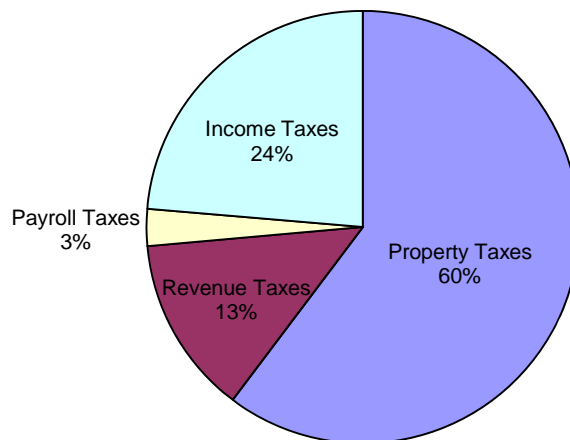
Consolidated Edison Company of New York, Inc.
Financial and Operating Statistics

<i>Year ended December 31,</i>	2015	2014	2013	2012	2011	2010
CONSTRUCTION EXPENDITURES (millions of dollars)						
Electric	\$ 1,658	\$ 1,500	\$ 1,471	\$ 1,375	\$ 1,354	\$ 1,421
Gas	671	549	536	426	335	334
Steam	106	83	128	108	89	111
Total	\$ 2,435	\$ 2,132	\$ 2,135	\$ 1,909	\$ 1,778	\$ 1,866
ELECTRIC PRODUCTION AND PROCUREMENT STATISTICS						
Net generated - MWhrs	2,928,723	2,754,825	3,184,924	3,092,618	2,748,204	3,287,270
Purchased power - MWhrs	18,687,243	18,405,705	18,468,938	19,200,338	21,952,790	22,780,269
Off-system sales - MWhrs	457,889	489,631	605,136	962,352	690,515	470,599
Net system input - MWhrs	22,073,855	21,650,161	22,258,998	23,255,308	25,391,509	26,538,138
Capability at time of system peak						
Net generating capacity - kW	698,000	715,000	699,000	685,300	683,000	674,200
Net firm capacity purchases - kW	5,795,000	5,604,000	5,477,000	6,008,400	6,457,300	6,423,000
Total capacity resources - kW	6,493,000	6,319,000	6,176,000	6,693,700	7,140,300	7,097,200
Electric system peak - full-service customers - kW - date	5,745,000 July 20	4,937,000 September 2	5,161,000 July 19	5,428,000 July 18	5,905,000 July 22	5,815,000 July 6
DISTRIBUTION LINES (miles)						
Overhead distribution lines	36,929	36,934	36,782	36,825	36,818	36,781
Underground distribution lines	97,286	98,327	97,120	96,907	96,661	96,324
Gas mains	4,348	4,330	4,307	4,360	4,359	4,340
Steam mains	105	105	105	105	105	105
CUSTOMERS - AVERAGE FOR YEAR						
Electric	3,397,759	3,368,083	3,354,616	3,344,682	3,329,306	3,308,066
Gas	1,078,114	1,069,081	1,068,155	1,067,602	1,064,903	1,062,019
Steam	1,663	1,688	1,703	1,717	1,735	1,748
PURCHASED COST OF FUEL						
Oil						
Average cost per barrel	\$ 77.88	\$ 101.62	\$ 120.02	\$ 119.31	\$ 114.02	\$ 79.13
Natural Gas (All Purpose)						
Average cost per dekatherm	\$ 4.59	\$ 4.92	\$ 4.59	\$ 3.92	\$ 5.30	\$ 6.32
EMPLOYEE STATISTICS						
Employees: December 31	14,806	14,601	14,648	14,529	15,016	15,180

Consolidated Edison Company of New York, Inc.

Taxes (millions of dollars)

2015 Tax Breakdown



	2015	2014	2013	2012	2011	2010
TAXES, OTHER THAN INCOME*						
Property taxes	\$ 1,463	\$ 1,406	\$ 1,408	\$ 1,351	\$ 1,320	\$ 1,271
Revenue taxes	323	332	328	318	318	315
Payroll taxes	67	65	63	66	68	65
Other	3	(5)	17	12	10	5
Total Operating Taxes	1,856	1,798	1,816	1,747	1,716	1,656
INCOME TAX						
Federal income tax - current	77	158	187	110	43	(139)
State income tax - current	48	66	111	53	53	13
Federal income tax - deferred	372	271	241	318	413	527
State income tax - deferred	82	65	(14)	53	55	100
Amortization of federal investment tax credit	(5)	(5)	(5)	(5)	(6)	(6)
Total	574	555	520	529	558	495
Charged to:						
Operations	588	562	531	514	567	491
Other income	(14)	(7)	(11)	15	(9)	4
Total	574	555	520	529	558	495
Total Taxes *	\$ 2,430	\$ 2,353	\$ 2,336	\$ 2,276	\$ 2,274	\$ 2,151

* 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
2015	10,543	9,602	2	59	20,206	26,662	9,776	371	57,015	456
2014	9,868	9,834	2	53	19,757	26,221	9,951	374	56,303	490
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

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
2015	49,024	28,173	72,864	150,061	6,332	148,895	389	155,616	305,677
2014	46,661	28,969	68,731	144,361	10,498	152,560	15	163,073	307,434
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

STEAM - (millions of pounds)

YEAR	GENERAL	ANNUAL POWER	APARTMENT HOUSES	TOTAL
2015	538	15,109	6,272	21,919
2014	594	15,848	6,574	23,016
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

ELECTRIC DATA - (average number of customers)

YEAR	RESIDENTIAL	C&I	OTHER	TOTAL	RETAIL CHOICE (Included in Total)
2015	2,886,040	505,558	6,158	3,397,756	848,868
2014	2,868,468	493,466	6,148	3,368,082	896,565
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

* 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, marketers, 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
2015	2,771	1,974	-	12	4,757	2,714	591	9	8,071	17
2014	2,847	2,176	-	13	5,036	2,646	602	10	8,294	30
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

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
2015	682	274	458	1,414	46	1,460	56	1	1,517
2014	782	359	453	1,594	91	1,685	72	-	1,757
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

STEAM REVENUES - (millions of dollars)

YEAR	GENERAL	ANNUAL POWER	APARTMENT HOUSES	TOTAL
2015	29	453	176	658
2014	30	469	180	679
2013	31	491	187	709
2012	25	429	158	612
2011	28	487	175	690
2010	25	457	158	640

GAS DATA - (average number of customers)

YEAR	RESIDENTIAL	C&I	OTHER	TOTAL	RETAIL CHOICE (Included in Total)
2015	944,136	129,940	4,036	1,078,112	212,052
2014	942,977	122,052	4,051	1,069,080	226,035
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

* 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>	2015	2014	2013	2012	2011	2010
OPERATING REVENUES						
Electric	\$ 663	\$ 680	\$ 628	\$ 592	\$ 641	\$ 692
Gas	182	212	205	203	214	218
TOTAL OPERATING REVENUES	845	892	833	795	855	910
OPERATING EXPENSES						
Purchased power	210	238	217	198	267	335
Gas purchased for resale	51	88	76	69	87	99
Other operations and maintenance	333	318	302	291	284	275
Depreciation and amortization	68	61	56	53	48	44
Taxes, other than income taxes	62	60	62	61	55	49
TOTAL OPERATING EXPENSES	724	765	713	672	741	802
OPERATING INCOME	121	127	120	123	114	108
OTHER INCOME (DEDUCTIONS)						
Investment and other income (deductions)	(5)	2	-	-	2	-
Allowance for equity funds used during construction	1	1	1	2	3	3
Other deductions	-	-	-	-	(1)	(1)
TOTAL OTHER INCOME (DEDUCTIONS)	(4)	3	1	2	4	2
INCOME BEFORE INTEREST AND INCOME TAX EXPENSE	117	130	121	125	118	110
INTEREST EXPENSE						
Interest on long-term debt	33	33	34	33	32	32
Other interest	3	3	4	(2)	3	5
Allowance for borrowed funds used during construction	(1)	(1)	(1)	(1)	(1)	(2)
NET INTEREST EXPENSE	35	35	37	30	34	35
INCOME BEFORE INCOME TAX EXPENSE	82	95	84	95	84	75
INCOME TAX EXPENSE	30	35	19	31	31	26
NET INCOME	\$ 52	\$ 60	\$ 65	\$ 64	\$ 53	\$ 49

Orange and Rockland Utilities, Inc.

Consolidated Statement of Cash Flows (millions of dollars)

Year ended December 31,	2015	2014	2013	2012	2011	2010
OPERATING ACTIVITIES						
Net income	\$ 52	\$ 60	\$ 65	\$ 64	\$ 53	\$ 49
PRINCIPAL NON-CASH CHARGES/(CREDITS) TO INCOME						
Depreciation and amortization	68	61	56	53	48	44
Deferred income taxes	7	27	3	90	30	19
Rate case amortizations	22	18	11	-	-	-
Other non-cash items, net	13	(9)	23	26	(23)	17
CHANGES IN ASSETS AND LIABILITIES						
Accounts receivable - customers	14	(2)	(13)	2	13	(13)
Accounts receivable from affiliated companies	1	36	22	(61)	17	(17)
Materials and supplies, including gas in storage	5	2	(4)	8	(3)	4
Prepayments, other receivables and other current assets	21	-	(12)	-	15	20
Accounts payable	(11)	2	(65)	44	(3)	-
Accounts payable to affiliated companies	(9)	1	2	9	(21)	10
Pensions and retiree benefits obligations, net	43	75	25	54	84	42
Pensions and retiree benefits contributions	(53)	(40)	(59)	(66)	(52)	(37)
Accrued taxes	(1)	2	(1)	2	5	-
Accrued taxes to affiliated companies	(4)	(12)	13	-	-	-
Accrued interest	2	-	(1)	(3)	2	3
Accrued wages	(2)	1	-	-	-	-
Superfund and other environmental costs, net	2	(7)	(1)	(1)	1	4
Deferred charges, noncurrent assets and other regulatory assets	(13)	(30)	(1)	(79)	(11)	(9)
Deferred credits and other regulatory liabilities	23	19	40	(9)	15	(3)
Other current and noncurrent liabilities	3	5	5	6	5	7
Recoverable energy costs	-	-	-	-	-	6
NET CASH FLOWS FROM OPERATING ACTIVITIES	183	209	108	139	175	146
INVESTING ACTIVITIES						
Utility construction expenditures	(153)	(146)	(135)	(131)	(105)	(135)
Cost of removal less salvage	(7)	(6)	(7)	(5)	(4)	(4)
Increase in restricted cash	-	-	-	-	(1)	-
NET CASH FLOWS USED IN INVESTING ACTIVITIES	(160)	(152)	(142)	(136)	(110)	(139)
FINANCING ACTIVITIES						
Net issuance/(payment) of short-term debt	(16)	7	66	3	-	-
Issuance of long-term debt	220	-	-	-	-	170
Debt issuance costs	(3)	-	-	-	-	-
Retirement of long-term debt	(143)	(4)	(3)	(3)	(3)	(158)
Dividend to parent	(81)	(40)	(38)	(34)	(32)	(32)
NET CASH FLOWS (USED IN)/FROM FINANCING ACTIVITIES	(23)	(37)	25	(34)	(35)	(20)
CASH AND TEMPORARY CASH INVESTMENTS:						
NET CHANGE FOR THE PERIOD	-	20	(9)	(31)	30	(13)
BALANCE AT BEGINNING OF PERIOD	49	29	38	69	39	52
BALANCE AT END OF PERIOD	\$ 49	\$ 49	\$ 29	\$ 38	\$ 69	\$ 39
LESS: HELD FOR SALE	4	-	-	-	-	-
BALANCE AT END OF PERIOD EXCLUDING HELD FOR SALE	\$ 45	\$ 49	\$ 29	\$ 38	\$ 69	\$ 39
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION						
Cash paid/(refunded) during the period for:						
Interest	\$ 28	\$ 29	\$ 30	\$ 31	\$ 31	\$ 30
Income Taxes	\$ 37	\$ 9	\$ (35)	\$ (5)	\$ (16)	\$ 7
SUPPLEMENTAL DISCLOSURE OF NON-CASH INFORMATION						
Construction expenditures in accounts payable	\$ 22	\$ 11	\$ 15	\$ 14	\$ -	\$ -

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

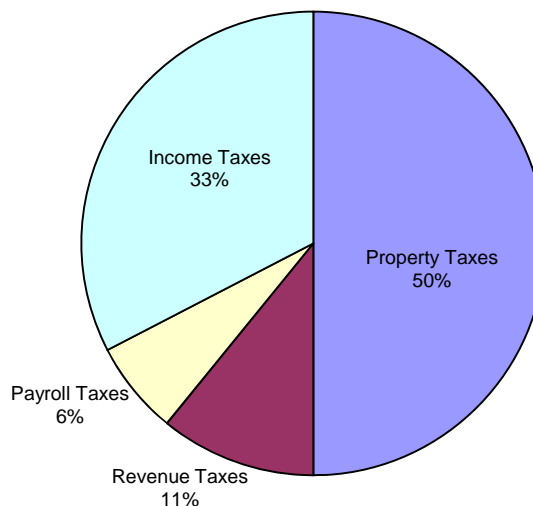
ASSETS at December 31,	2015	2014	2013	2012	2011	2010
CURRENT ASSETS						
Cash and temporary cash investments	\$ 45	\$ 49	\$ 29	\$ 38	\$ 69	\$ 38
Special deposits	-	-	4	6	-	-
Accounts receivable - customers, less allowance for uncollectible accounts	57	71	69	56	58	71
Other receivables, less allowance for uncollectible accounts	2	9	13	3	9	11
Accrued unbilled revenue	32	43	38	38	32	46
Accounts receivable from affiliated companies	14	15	51	73	12	29
Gas in storage, at average cost	12	16	20	19	29	28
Materials and supplies, at average cost	17	18	16	13	11	9
Prepayments	26	29	28	24	21	17
Regulatory assets	11	6	3	13	24	52
Deferred tax assets - current	-	-	17	51	29	11
Assets held for sale	23	-	-	-	-	-
Other current assets	5	5	7	5	12	15
TOTAL CURRENT ASSETS	244	261	295	339	306	327
INVESTMENTS	22	18	18	16	10	10
UTILITY PLANT, at original cost						
Electric	1,530	1,491	1,377	1,297	1,228	1,117
Gas	667	633	603	573	534	499
General	211	200	182	175	159	165
TOTAL	2,408	2,324	2,162	2,045	1,921	1,781
Less: Accumulated depreciation	665	644	603	563	528	494
Net	1,743	1,680	1,559	1,482	1,393	1,287
Construction work in progress	80	60	91	80	76	113
NET UTILITY PLANT	1,823	1,740	1,650	1,562	1,469	1,400
OTHER NONCURRENT ASSETS						
Regulatory assets	614	685	564	733	681	585
Other deferred charges and noncurrent assets	16	18	21	21	20	26
TOTAL OTHER NONCURRENT ASSETS	630	703	585	754	701	611
TOTAL ASSETS	\$ 2,719	\$ 2,722	\$ 2,548	\$ 2,671	\$ 2,486	\$ 2,348

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

LIABILITIES AND SHAREHOLDER'S EQUITY <i>at December 31,</i>	2015	2014	2013	2012	2011	2010
CURRENT LIABILITIES						
Long-term debt due within one year	\$ 79	\$ 143	\$ 4	\$ 3	\$ 3	\$ 3
Notes payable	60	76	69	3	-	-
Accounts payable	63	69	70	135	85	88
Accounts payable to affiliated companies	15	24	23	21	13	34
Customer deposits	14	13	12	12	13	13
Accrued taxes	3	4	2	3	5	-
Accrued taxes to affiliated companies	2	6	18	5	-	-
Accrued interest	9	7	7	8	11	9
Accrued wages	9	11	10	10	10	9
Fair value of derivative liabilities	10	4	2	6	22	22
Regulatory liabilities	30	45	41	38	39	27
Liabilities held for sale	5	-	-	-	-	-
Other current liabilities	41	40	29	36	38	33
TOTAL CURRENT LIABILITIES	340	442	287	280	239	238
NONCURRENT LIABILITIES						
Provision for injuries and damages	6	6	15	7	7	7
Pensions and retiree benefits	347	421	274	458	498	387
Superfund and other environmental costs	100	98	105	113	116	120
Fair value of derivative liabilities	-	-	-	18	14	24
Deferred income taxes and investment tax credits	526	509	506	493	350	324
Regulatory liabilities	188	156	132	124	116	105
Other deferred credits and noncurrent liabilities	17	11	9	6	7	6
TOTAL NONCURRENT LIABILITIES	1,184	1,201	1,041	1,219	1,108	973
LONG-TERM DEBT	590	454	600	604	607	610
COMMON SHAREHOLDER'S EQUITY	605	625	620	568	532	527
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	\$ 2,719	\$ 2,722	\$ 2,548	\$ 2,671	\$ 2,486	\$ 2,348

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

2015 Tax Breakdown



	2015	2014	2013	2012	2011	2010
TAXES, OTHER THAN INCOME*						
Property taxes	\$ 46	\$ 44	\$ 43	\$ 41	\$ 35	\$ 29
Revenue taxes	10	9	12	13	14	14
Payroll taxes	6	7	7	6	6	6
Other	-	-	-	1	-	-
Total Operating Taxes	62	60	62	61	55	49
INCOME TAX						
Federal income tax - current	17	3	8	(45)	(4)	(1)
State income tax - current	6	5	8	(15)	5	8
Federal income tax - deferred	6	24	8	67	28	20
State income tax - deferred	1	3	(5)	24	2	(1)
Total	30	35	19	31	31	26
Charged to:						
Operations	33	35	20	28	30	26
Other income	(3)	-	(1)	3	1	-
Total	30	35	19	31	31	26
Total Taxes *	\$ 92	\$ 95	\$ 81	\$ 92	\$ 86	\$ 75

* 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
2015	1,597	802	100	2,499	3,237	5,736
2014	1,515	812	102	2,429	3,240	5,669
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

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
2015	7,664	1,684	11,752	21,100	4,205	-	931	5,136	26,236
2014	7,786	1,743	12,592	22,121	4,216	-	1,015	5,231	27,352
2013	7,253	1,555	12,062	20,870	4,118	-	904	5,022	25,892
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

ELECTRIC DATA - (average number of customers)

YEAR	RESIDENTIAL	C&I	RETAIL CHOICE	TOTAL
2015	178,640	25,224	101,672	305,536
2014	174,406	25,121	104,728	304,255
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

* 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
2015	307	124	10	441	213	9	663
2014	307	136	12	455	207	18	680
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

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
2015	77	14	68	159	3	-	20	182
2014	101	20	75	196	2	1	13	212
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

GAS DATA - (average number of customers)

YEAR	RESIDENTIAL	C&I	RETAIL CHOICE	TOTAL
2015	69,865	5,863	58,126	133,854
2014	66,111	5,648	60,931	132,690
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

* 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.

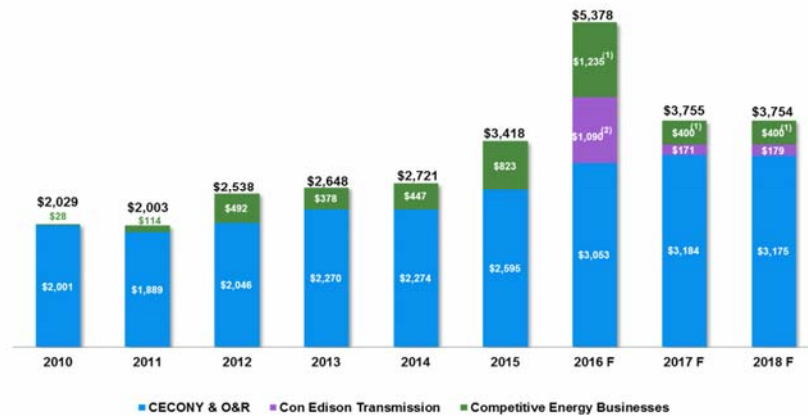
Off-System Sales - sales of gas outside O&R's gas franchise service area.

Regulated Companies

Plant Capacities 2015 - Capability at Time of System Peak Period

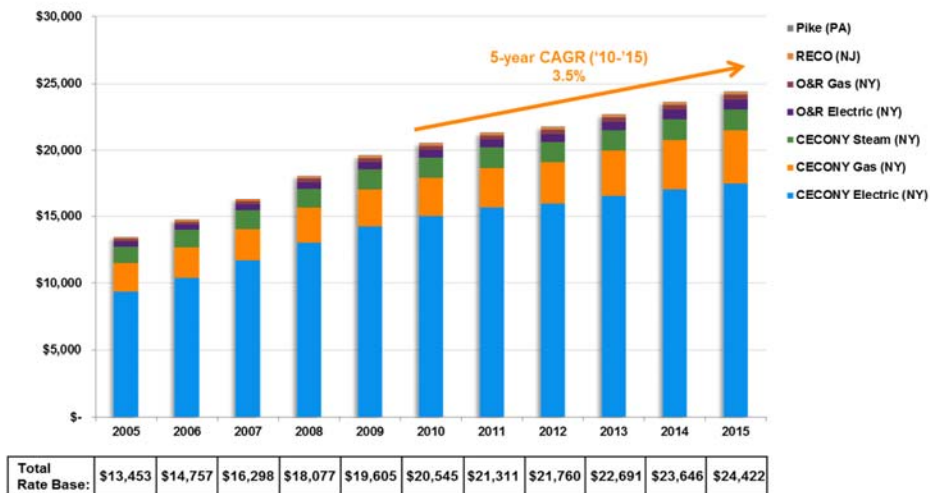
ELECTRIC GENERATING - CECONY			GAS SUPPLY - CECONY AND O&R		STEAM GENERATING - CECONY	
Station	Megawatts	Source	Thousands of Dekatherms / Day		Station	Thousands of Pounds / Hour
East River (Manhattan)	630	Natural Gas Pipelines	CECONY/O&R		East River (Manhattan)	5,565
Gas Turbines:			Natural Gas Pipeline	825	E. 74th Street (Manhattan)	2,008
Various Locations	94		Storage	433	59th Street (Manhattan)	1,381
Total	724		Peaking Service	222	E. 60th Street (Manhattan)	726
			Total Pipelines	1,480	Ravenswood (Queens)	
			Astoria LNG/Propane	166	Brooklyn Navy Yard	
			Total	1,646	Cogeneration Partners (Purchases)	910
				Total	10,590	

Capital Expenditures (\$ millions)

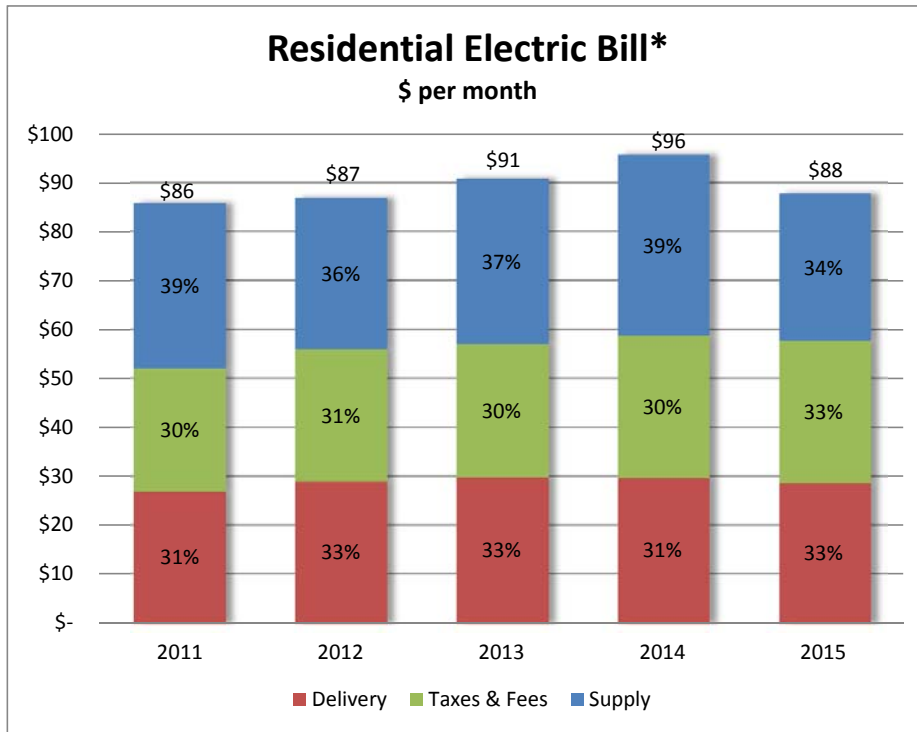


1. In the second quarter of 2016, the Competitive Energy Businesses increased its estimates of capital expenditures from \$985 million to \$1,235 million for 2016 and \$360 million to \$400 million for both 2017 and 2018 to reflect additional renewable energy project development.
2. 2016 Forecast includes recent JV initial investment of \$975 million.

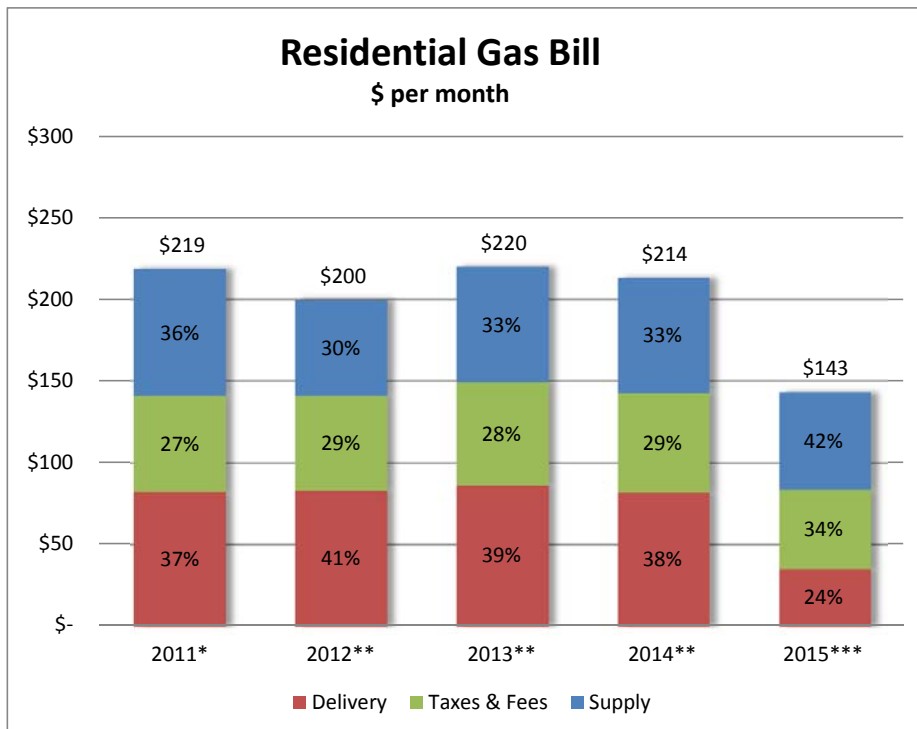
Con Edison Rate Base Growth (\$ millions)



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

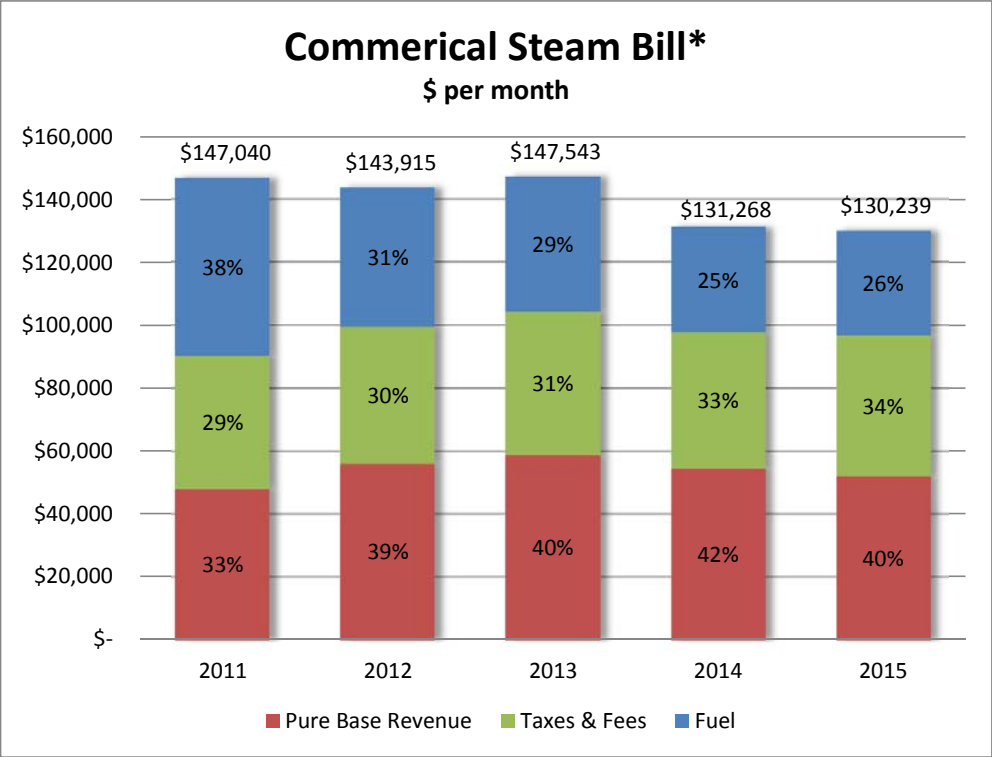


* Based on 134 therms (approximately 130 Ccf) monthly consumption used by New York City residential customers

** Based on 135 therms (approximately 131 Ccf) monthly consumption used by New York City residential customers

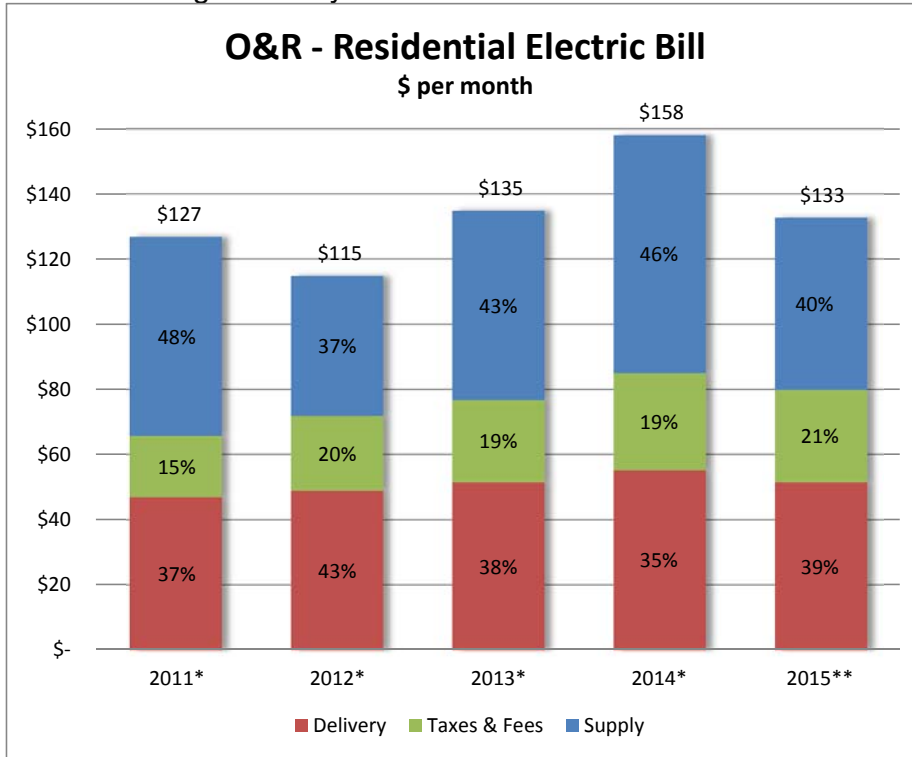
*** Based on 100 therms (approximately 97 Ccf) monthly consumption used by New York City residential customers

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



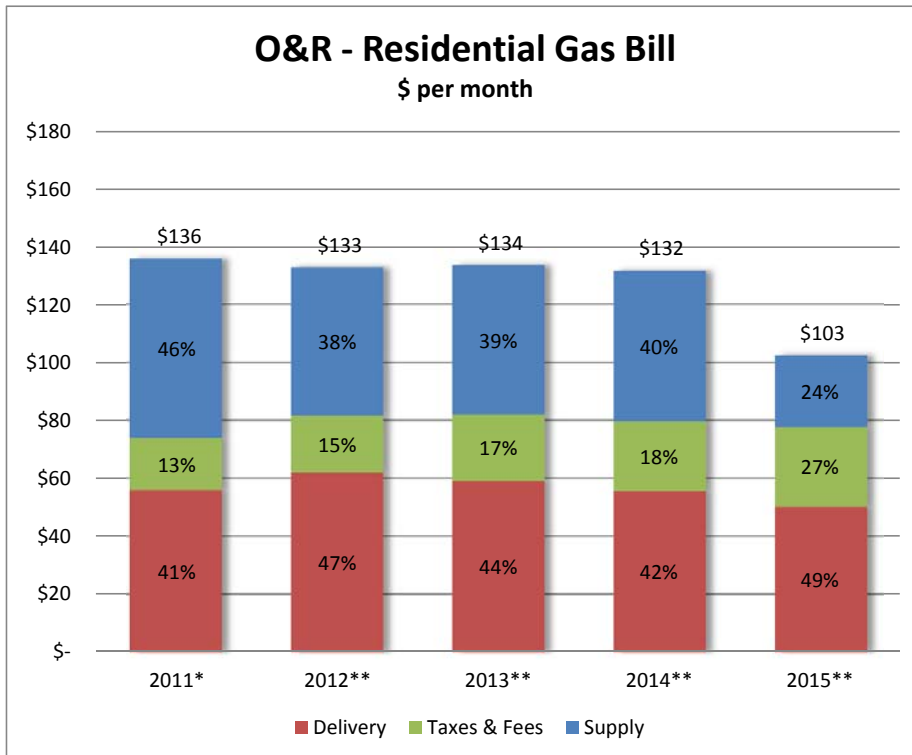
* Based on 4,800 Mmlb monthly consumption used by New York City commerical customers

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



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

** Based on 600 kWh monthly consumption used by O&R residential customers



* Based on 93 therms (approximately 90 Ccf) monthly consumption used by O&R residential customers

** Based on 99 therms (approximately 96 Ccf) monthly consumption used by O&R residential customers

Competitive Energy Businesses

Financial and Operating Statistics

	2015	2014	2013	2012	2011	2010
Total Assets (<i>millions of dollars</i>)	\$ 1,680	\$ 1,025	\$ 1,314	\$ 1,061	\$ 856	\$ 828
Capital Expenditures (<i>millions of dollars</i>)	823	447	378	492	114	28
Con Edison Solutions						
Retail electric volumes sold (<i>millions of kWh</i>)	13,594	11,871	12,167	13,840	15,725	15,993
Number of retail customer accounts*:						
Industrial and large commercial	42,198	35,305	35,504	35,043	42,983	40,081
Mass market	143,299	123,314	123,813	119,276	117,635	85,191
* Excludes aggregation agreement customers						
Con Edison Energy						
Wholesale electric sales (<i>millions of kWh</i>)**	-	-	236	958	2,231	3,610
** Beginning in 2013, the company no longer engages in the sale of electricity to utilities.						
Con Edison Development						
Renewable generation capacity (MW)	748	446	292	127	28	-

Consolidated Edison, Inc.

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Robert Hogle

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