

MICHIGAN PUBLIC SERVICE COMMISSION

ANNUAL REPORT OF MAJOR AND NONMAJOR ELECTRIC UTILITIES

1909 PA 106, as amended, authorizes this form being MCL 460.551 et seq.; and 1969 PA 306, as amended, being MCL 24.201 et seq. Filing of this form is mandatory. Failure to complete and submit this form will place you in violation of the Acts.

Report submitted for year ending: December 31, 2004	
Present legal name of respondent: The Detroit Edison Company	
Present DBA name in Michigan if different from legal name:	
Address of principal place of business: 2000 2nd Avenue, Detroit, Michigan 48226-1279	
Utility representative to whom inquiries regarding this report may be directed:	
Name	Daniel G. Brudzynski
Title	Vice President and Controller
Address	2000 2nd Avenue
City	Detroit
State	Michigan
Zip Code	48226-1279
Telephone, Including Area Code (313) 235-8484	
If the utility name has been changed during the past year:	
Prior Name	
Date of Change	
Two copies of the published annual report to stockholders:	
<input checked="" type="checkbox"/> [X] were forwarded to the Commission (two copies of Annual Report on Form 10K)	
<input type="checkbox"/> [] will be forwarded to the Commission	
on or about <u>April 30</u> , 2005.	
Annual reports to stockholders:	
<input type="checkbox"/> [] are published. <input checked="" type="checkbox"/> [X] are not published.	

FOR ASSISTANCE IN COMPLETION OF THIS FORM:

Contact the Michigan Public Service Commission at
(517) 241-6100 or forward correspondence to:

Commission Operation Division
Market Monitoring & Enforcement Section
6545 Mercantile Way
P.O. Box 30221
Lansing, MI 48909

INDEPENDENT AUDITORS' REPORT

The Detroit Edison Company

We have audited the balance sheet—regulatory basis of The Detroit Edison Company (the “Company”) as of December 31, 2004, and the related statements of income—regulatory basis; retained earnings—regulatory basis; cash flows—regulatory basis; and accumulated other comprehensive income, comprehensive income, and hedging activities—regulatory basis for the year then ended, included on pages 110 through 123 (excluding pages 117A and 117B) of the accompanying Michigan Public Service Commission Form P-521. These financial statements are the responsibility of the Company’s management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed on page 123, item 6, these financial statements were prepared in accordance with the accounting requirements of the Michigan Public Service Commission as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, and proprietary capital of the Company as of December 31, 2004, and the results of its operations and its cash flows for the year then ended, in accordance with the accounting requirements of the Michigan Public Service Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

This report is intended solely for the information and use of the Board of Directors and management of The Detroit Edison Company and for filing with the Michigan Public Service Commission and is not intended to be and should not be used by anyone other than these specified parties.

Deloitte & Touche LLP

March 15, 2005

MPSC FORM P-521

ANNUAL REPORT OF ELECTRIC UTILITIES, LICENSEES AND OTHERS (Major and Nonmajor)

IDENTIFICATION		
01 Exact Legal Name of Respondent The Detroit Edison Company		02 Year of Report Dec. 31, 2004
03 Previous Name and Date of Change (if name changed during year)		
04 Address of Principal Business Office at End of Year (Street, City, St., Zip) 2000 2nd Avenue, Detroit, Michigan 48226-1279		
05 Name of Contact Person Daniel G. Brudzynski	06 Title of Contact Person Vice President & Controller	
07 Address of Contact Person (Street, City, St., Zip) 2000 2nd Avenue, Detroit, Michigan 48226-1279		
08 Telephone of Contact Person (313) 235-8484	09 This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	10 Date of Report (Mo, Da, Yr)
ATTESTATION		
The undersigned officer certifies that he/she has examined the accompanying report; that to the best of his/her knowledge, information, and belief, all statements of fact contained in the accompanying report are true and the accompanying report is a correct statement of the business and affairs of the above named respondent in respect to each and every matter set forth therein during the period from and including January 1 and including December 31 of the year of the report.		
01 Name Daniel G. Brudzynski	03 Signature /s/ Daniel G. Brudzynski	04 Date Signed (Mo, Da, Yr) 4-27-2005
02 Title Vice President & Controller		

LIST OF SCHEDULES (Electric Utility)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the responses are "none," "not applicable," or "NA."		
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LIST OF SCHEDULES (Electric Utility) (Continued)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the responses are "none," "not applicable," or "NA."		
Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
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LIST OF SCHEDULES (Electric Utility) (Continued)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the responses are "none," "not applicable," or "NA."		
Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
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LIST OF SCHEDULES (Electric Utility) (Continued)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the responses are "none," "not applicable," or "NA."		
Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
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