

Richard G. Webster, Jr.
Vice President
Regulatory Policy and Strategy

Telephone 215.841.4000 ext 5777
Fax 215.841.6208
www.peco.com
dick.webster@peco-energy.com

PECO
2301 Market Street, 515
Philadelphia, PA 19103

August 1, 2014

Rosemary Chiavetta, Secretary
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
400 North Street
Harrisburg, PA 18105-3265

Subject: PECO Energy Company Reconciliation of Smart Meter Cost
Recovery (SMCRS) for the 12 Month Period ended June 30, 2014
Docket No. M-2009-2123944

Dear Secretary Chiavetta:

As required by Commission Order at Docket No. M-2009-2123944, PECO Energy Company ("PECO") transmits for filing with the Pennsylvania Public Utility Commission the annual SMCRS reconciliation statement consisting of the following:

- Computation sheets showing the reconciliation of revenues, costs and interest for the 12 month period July 1, 2013 through June 30, 2014 for the Residential, Small Commercial and Large Commercial/Industrial customer classes.

Sincerely,



Copies to: C. Walker-Davis, Director, Office of Special Assistants
P. T. Diskin, Director, Bureau of Technical Utility Services
D. Hosler, Director, Bureau of Audits
J. E. Simms, Director, Bureau of Investigation & Enforcement
Office of Consumer Advocate
Office of Small Business Advocate
McNees, Wallace & Nurick

PECO - 2014
Smart Meter Project Reconciliation Statement
Calculation for the Period 7/1/13 through 6/30/14
Rates R, RH

Period	Recoverable Costs (Net of Stimulus Funding) (1)	Actual R, RH Usage (kWh) (2)	C-Factor Rate (3)	C-Factor Revenue (a) (4)	C-Factor Over/(Under) Recovery (5) = (4) - (1)	Interest Rate (6)	Interest Time Factor (7)	Interest Owed/ (Interest Recouped) (8) = (5) * (6) * (7)
Jul-13	\$ 2,571,638	1,453,157,815	0.0035	\$ 5,165,466	\$ 2,593,827	6%	24/12	\$ 311,259
Aug-13	\$ 3,684,635	1,338,051,745	0.0035	\$ 4,756,177	\$ 1,071,541	6%	23/12	\$ 123,227
Sep-13	\$ 3,800,802	1,188,574,877	0.0035	\$ 4,224,573	\$ 423,771	6%	22/12	\$ 46,615
Oct-13	\$ 4,706,136	842,528,640	0.0035	\$ 2,993,537	\$ (1,712,599)	6%	21/12	\$ (179,823)
Nov-13	\$ 4,336,157	855,777,447	0.0035	\$ 3,041,551	\$ (1,294,606)	6%	20/12	\$ (129,461)
Dec-13	\$ 4,104,708	1,218,341,865	0.0035	\$ 4,338,412	\$ 233,704	6%	19/12	\$ 22,202
Jan-14	\$ 3,934,475	1,480,626,969	0.0039	\$ 5,777,958	\$ 1,843,483	6%	18/12	\$ 165,914
Feb-14	\$ 4,594,531	1,376,791,495	0.0039	\$ 5,377,767	\$ 783,236	6%	17/12	\$ 66,575
Mar-14	\$ 4,436,228	1,196,304,484	0.0039	\$ 4,670,628	\$ 234,401	6%	16/12	\$ 18,752
Apr-14	\$ 4,487,943	944,714,737	0.0039	\$ 3,687,598	\$ (800,345)	6%	15/12	\$ (60,026)
May-14	\$ 4,407,430	794,195,096	0.0039	\$ 3,099,196	\$ (1,308,233)	6%	14/12	\$ (91,576)
Jun-14	\$ 3,916,154	930,881,710	0.0039	\$ 3,633,203	\$ (282,952)	6%	13/12	\$ (18,392)
	\$ 48,980,837	13,619,946,880		\$ 50,766,066	\$ 1,785,229			\$ 275,266

(a) C Factor Revenues are allocated on a percentage basis.

PECO - 2014
Smart Meter Project Reconciliation Statement
Calculation for the Period 7/1/13 through 6/30/14
Rate GS

Period	Recoverable Costs (Net of Stimulus Funding) (1)	Actual GS Customers (2)	C-Factor Rate (3)	C-Factor Revenue (a) (4)	C-Factor Over/(Under) Recovery (5) = (4) - (1)	Interest Rate (6)	Interest Time Factor (7)	Interest Owed/ (Interest Recouped) (8) = (5) * (6) * (7)
Jul-13	\$ 285,655	150,755	2.72	\$ 404,986	\$ 119,331	6%	24/12	\$ 14,320
Aug-13	\$ 357,717	149,879	2.72	\$ 402,910	\$ 45,193	6%	23/12	\$ 5,197
Sep-13	\$ 389,417	150,283	2.72	\$ 403,709	\$ 14,292	6%	22/12	\$ 1,572
Oct-13	\$ 438,075	150,741	2.72	\$ 404,510	\$ (33,566)	6%	21/12	\$ (3,524)
Nov-13	\$ 402,894	150,305	2.72	\$ 402,886	\$ (8)	6%	20/12	\$ (1)
Dec-13	\$ 401,330	150,993	2.72	\$ 406,264	\$ 4,934	6%	19/12	\$ 469
Jan-14	\$ 414,048	149,982	3.07	\$ 456,449	\$ 42,401	6%	18/12	\$ 3,816
Feb-14	\$ 457,504	151,457	3.07	\$ 462,096	\$ 4,592	6%	17/12	\$ 390
Mar-14	\$ 463,435	150,718	3.07	\$ 459,367	\$ (4,069)	6%	16/12	\$ (326)
Apr-14	\$ 465,801	150,718	3.07	\$ 459,514	\$ (6,288)	6%	15/12	\$ (472)
May-14	\$ 464,805	151,143	3.07	\$ 459,661	\$ (5,144)	6%	14/12	\$ (360)
Jun-14	\$ 403,868	151,890	3.07	\$ 461,072	\$ 57,204	6%	13/12	\$ 3,718
	\$ 4,944,549			\$ 5,183,422	\$ 238,872			\$ 24,800

(a) C Factor Revenues are allocated on a percentage basis.

PECO - 2014
Smart Meter Project Reconciliation Statement
Calculation for the Period 7/1/13 through 6/30/14
Rates HT, PD, EP

Period	Recoverable Costs (Net of Stimulus Funding) (1)	Actual HT, PD, EP Customers (2)	C-Factor Rate (3)	C-Factor Revenue (a) (4)	C-Factor Over/(Under) Recovery (5) = (4) - (1)	Interest Rate (6)	Interest Time Factor (7)	Interest Owed/ (Interest Recouped) (8) = (5) * (6) * (7)
Jul-13	\$ 8,826	3,230	2.71	\$ 8,526	\$ (301)	6%	24/12	\$ (36)
Aug-13	\$ 10,935	3,226	2.71	\$ 8,550	\$ (2,384)	6%	23/12	\$ (274)
Sep-13	\$ 11,830	3,184	2.71	\$ 8,491	\$ (3,339)	6%	22/12	\$ (367)
Oct-13	\$ 13,349	3,227	2.71	\$ 8,485	\$ (4,865)	6%	21/12	\$ (511)
Nov-13	\$ (4,774)	3,221	2.71	\$ 8,469	\$ 13,244	6%	20/12	\$ 1,324
Dec-13	\$ 10,850	3,237	2.71	\$ 8,610	\$ (2,240)	6%	19/12	\$ (213)
Jan-14	\$ 39,467	3,219	3.07	\$ 9,430	\$ (30,038)	6%	18/12	\$ (2,703)
Feb-14	\$ 54,778	3,228	3.07	\$ 9,689	\$ (45,089)	6%	17/12	\$ (3,833)
Mar-14	\$ 50,719	3,230	3.07	\$ 9,700	\$ (41,020)	6%	16/12	\$ (3,282)
Apr-14	\$ 55,065	3,230	3.07	\$ 9,618	\$ (45,446)	6%	15/12	\$ (3,408)
May-14	\$ 56,236	3,246	3.07	\$ 9,673	\$ (46,563)	6%	14/12	\$ (3,259)
Jun-14	\$ 51,949	3,240	3.07	\$ 9,469	\$ (42,480)	6%	13/12	\$ (2,761)
	\$ 359,230			\$ 108,710	\$ (250,520)			\$ (19,323)

(a) C Factor Revenues are allocated on a percentage basis.