



An Exelon Company

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

January 29, 2015

Rosemary Chiavetta, Secretary
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
400 North Street
Harrisburg, PA 17105-3265

Subject: Docket No. P-2012-2283641 – Annual Reconciliation of PECO Energy Company
Generation Supply Adjustment – Year 2014 Section 1307 Mechanism

Dear Secretary Chiavetta:

Enclosed for filing with the Commission is PECO Energy Company's Annual Reconciliation Statements for its Electric Generation Supply Adjustment ("GSA") for the reconciliation period January 1, 2014 through December 31, 2014.

The following attachments are included in support of this filing:

- Attachment 1 - Reconciliation Statement for GSA 1 – Residential;
- Attachment 2 - Reconciliation Statement for GSA 2 – Small Commercial & Industrial;
- Attachment 3 - Reconciliation Statement for GSA 3 – Medium Commercial & Industrial and
- Attachment 4 - Reconciliation Statement for GSA 4 (Hourly) – Large Commercial & Industrial.

Thank you for your assistance in this matter and please direct any questions regarding the above to Richard Schlesinger, Manager, Retail Rates at (215) 841-5771.

Sincerely,

A handwritten signature in black ink, appearing to read "R. Webster", with a long horizontal flourish extending to the right.

Enclosures

cc: C. Walker-Davis, Director, Office of Special Assistants
P. T. Diskin, Director, Bureau of Technical Utility Services
D. P. 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

Attachment 1

Reconciliation Statement for GSA 1

Residential

PECO - GSA 1
Reconciliation Statement
E - Factor Calculation
For the Period January 1, 2014 through December 31, 2014

Month	(1) Default Supplier Full Requirements Cost for Energy, Capacity, Ancillary Service and AEPS	(2) PECO Provided Block, Spot Cost for Energy, Capacity and Ancillary Services	(3) Additional AEPS Costs	(4) Administrative Cost	(5) Total Cost Including Administrative Cost	(6) Default Supplier and PECO Provided Current Revenue for Energy, Capacity, Ancillary Services, AEPS Excl GRT	(7) Additional AEPS Revenue Excl GRT	(8) Current Revenue for Administrative Cost Excl GRT	(9) Total Current Period Revenue Excl GRT	(10) - (9)-(8) Monthly Over/(Under) Collection
Jan-14	\$63,131,922	\$15,578,981	\$1,087,283	\$455,295	\$80,253,481	\$72,517,697	\$68,193	\$484,097	\$73,960,987	(\$6,283,494)
Feb-14	\$53,012,704	\$8,488,815	\$868,574	\$387,255	\$62,757,348	\$65,740,127	\$877,706	\$438,852	\$67,056,685	\$4,299,337
Mar-14	\$49,257,863	\$9,317,426	\$844,111	\$357,442	\$58,776,841	\$57,955,860	\$768,645	\$614,917	\$59,339,422	\$582,581
Apr-14	\$34,345,212	\$5,709,888	\$585,083	\$353,623	\$40,993,806	\$45,236,392	\$589,952	\$479,962	\$46,316,306	\$5,322,500
May-14	\$34,546,769	\$6,081,536	\$278,944	\$347,727	\$41,254,975	\$38,136,797	\$305,784	\$404,633	\$39,047,224	(\$2,207,751)
Jun-14	\$40,052,609	\$11,016,280	\$1,085,416	\$425,466	\$52,579,771	\$42,920,188	\$719,333	\$299,722	\$43,698,243	(\$8,640,528)
Jul-14	\$48,628,175	\$13,362,371	\$1,060,494	\$381,171	\$63,432,412	\$61,261,019	\$1,026,721	\$427,800	\$62,715,540	(\$736,872)
Aug-14	\$41,086,802	\$9,873,459	\$1,440,817	\$396,816	\$52,767,894	\$55,648,523	\$932,674	\$388,614	\$56,070,811	\$4,202,917
Sep-14	\$34,589,071	\$9,897,435	\$705,195	\$358,785	\$45,530,486	\$52,281,874	\$886,133	\$516,911	\$53,694,918	\$8,154,432
Oct-14	\$28,136,523	\$8,225,393	\$542,737	\$368,101	\$37,272,454	\$37,834,503	\$641,263	\$374,070	\$38,849,836	\$1,577,082
Nov-14	\$35,385,589	\$10,059,688	\$628,452	\$383,409	\$46,457,338	\$39,309,509	\$666,263	\$388,654	\$40,364,426	(\$6,092,912)
Dec-14	\$47,787,050	\$6,093,271	\$905,539	\$271,225	\$55,068,035	\$56,514,464	\$835,412	\$467,706	\$57,917,582	\$2,849,547
Totals	\$509,960,290	\$112,705,392	\$10,052,645	\$4,446,815	\$637,165,142	\$625,357,953	\$9,528,089	\$5,285,938	\$640,171,980	\$3,006,838

**PECO GSA - 1
Reconciliation Statement
Interest Calculation**

For the Period January 1, 2014 through December 31, 2014

Month	Current Period Portion of Revenue	Total Cost	Current Over/(Under) Collection for Interest	Interest Rate	Interest Time Factor	Interest Time Factor Denominator	Returned to / (Recovered from) Customers	Total Interest to be Returned to / (Recovered from) Customers
	(1) = (9) from Attachment 1, Page 1	(2) = (5) from Attachment 1, Page 1	(3) = (1) - (2)	(4)	(5)	(6)	(7) = (3) x (4) x (5) / (6)	
Jan-14	\$73,969,987	\$80,253,481	(\$6,283,494)	6.00%	6.5	12	(\$204,214)	
Feb-14	\$67,056,685	\$62,757,348	\$4,299,337	8.00%	5.5	12	\$157,642	
Mar-14	\$59,339,422	\$58,776,841	\$562,581	8.00%	7.5	12	\$28,129	
Apr-14	\$46,316,306	\$40,993,806	\$5,322,500	8.00%	6.5	12	\$230,642	
May-14	\$39,047,224	\$41,254,975	(\$2,207,751)	6.00%	5.5	12	(\$60,713)	
Jun-14	\$43,939,243	\$52,579,771	(\$8,640,528)	6.00%	7.5	12	(\$324,020)	
Jul-14	\$62,715,540	\$63,452,412	(\$736,872)	6.00%	6.5	12	(\$23,948)	
Aug-14	\$56,970,811	\$52,767,894	\$4,202,917	8.00%	5.5	12	\$154,107	
Sep-14	\$53,684,918	\$45,530,486	\$8,154,432	8.00%	7.5	12	\$407,722	
Oct-14	\$38,849,836	\$37,272,754	\$1,577,082	8.00%	6.5	12	\$68,340	
Nov-14	\$40,364,426	\$46,457,338	(\$6,092,912)	6.00%	5.5	12	(\$167,555)	
Dec-14	\$57,917,582	\$55,068,035	\$2,849,547	8.00%	7.5	12	\$142,477	
Totals	\$640,171,980	\$637,165,142	\$3,006,838				\$408,609	

Attachment 2

Reconciliation Statement for GSA 2 Small Commercial and Industrial

PECO GSA - 2
Reconciliation Statement
E - Factor Calculation
For the Period January 1, 2014 through December 31, 2014

Month	(1)	(2)	(3)	(4)	(5)=(1)+(2)+(3)+(4)	(6)	(7)=(5) x (6)	(8)	(9)	(10)	(11)=(9)+(10)	(12) = (11)-(7)
	Default Supplier Spot, Full Requirements Cost for Energy, Capacity and Ancillary Service and AEPS	Default Supplier Fixed, Full Requirements Cost for Energy, Capacity and Ancillary Services	Additional AEPS Costs	Administrative Cost	Total Cost Including Administrative Cost	Allocation Factor	Total Allocated Cost Including Administrative Cost	Default Supplier Current Revenue for Energy, Capacity, Ancillary Services, AEPS Excl GRT	Additional AEPS Revenue Excl GRT	Current Revenue for Administrative Cost Excl GRT	Total Current Period Revenue Excl GRT	Monthly Over/(Under) Collection
Jan-14	\$0	\$12,648,766	\$183,869	\$148,063	\$13,000,698	0.99767045	\$12,870,529	\$12,878,124	\$162,970	\$162,893	\$13,203,987	\$233,458
Feb-14	\$0	\$10,637,498	\$76,797	\$106,144	\$10,820,439	0.99792722	\$10,798,011	\$12,529,309	\$158,980	\$159,479	\$12,846,368	\$2,048,337
Mar-14	\$0	\$11,413,538	\$52,038	\$65,284	\$11,530,860	0.99790016	\$11,506,647	\$10,790,461	\$138,920	\$110,874	\$11,099,927	(\$466,720)
Apr-14	\$0	\$10,010,671	\$223	\$76,422	\$10,087,316	0.99847837	\$10,071,820	\$10,104,468	\$129,784	\$103,828	\$10,938,108	\$96,208
May-14	\$0	\$10,963,272	\$289	\$92,403	\$11,075,964	0.99847837	\$11,059,110	\$10,344,558	\$122,862	\$108,288	\$10,883,707	(\$475,403)
Jun-14	\$0	\$10,953,207	\$197,441	\$83,478	\$11,234,126	0.99819332	\$11,213,830	\$8,706,832	\$138,231	\$58,013	\$8,903,866	(\$2,310,004)
Jul-14	\$0	\$11,805,950	\$218,174	\$68,022	\$12,092,146	0.99870157	\$12,073,681	\$11,498,750	\$162,963	\$78,247	\$11,706,990	(\$484,691)
Aug-14	\$0	\$11,002,491	\$264,790	\$67,621	\$11,334,902	0.99857487	\$11,320,165	\$11,066,466	\$177,194	\$73,651	\$11,357,511	\$17,250
Sep-14	\$0	\$9,449,955	\$82,897	\$71,854	\$9,618,709	0.99855699	\$9,604,898	\$10,293,116	\$177,415	\$103,492	\$11,353,190	\$1,200,527
Oct-14	\$0	\$9,567,668	\$78,968	\$94,826	\$9,723,463	0.99779631	\$9,702,055	\$8,617,160	\$164,949	\$96,221	\$10,554,286	\$940,397
Nov-14	\$0	\$11,177,688	\$179,788	\$83,951	\$11,441,427	0.99783181	\$11,416,556	\$12,144,160	\$138,193	\$98,004	\$12,434,171	(\$966,069)
Dec-14	\$0	\$129,694,201	\$1,095,969	\$1,095,006	\$132,118,206	0.99783181	\$131,880,976	\$130,016,483	\$1,894,770	\$1,226,784	\$133,138,037	\$1,257,061
Totals	\$0	\$129,694,201	\$1,095,969	\$1,095,006	\$132,118,206	0.99783181	\$131,880,976	\$130,016,483	\$1,894,770	\$1,226,784	\$133,138,037	\$1,257,061

PECO - GSA 2
Reconciliation Statement
Interest Calculation

For the Period January 1, 2014 through December 31, 2014

Month	Current Period Portion of Revenue	Total Cost	Current Over/(Under) Collection for Interest	Interest Rate	Interest Time Factor	Interest Time Factor Denominator	Total Interest to be Returned to / (Recovered from) Customers
	(1) = (11) from Attachment 2, Page 1	(2) = (7) from Attachment 2, Page 1	(3) = (1) - (2)	(4)	(5)	(6)	(7) = (3) x (4) x (5) / (6)
Jan-14	\$13,203,987	\$12,970,529	\$233,458	8.00%	6.5	12	\$10,117
Feb-14	\$12,846,368	\$10,798,011	\$2,048,357	8.00%	5.5	12	\$75,106
Mar-14	\$11,039,927	\$11,506,647	(\$466,720)	6.00%	7.5	12	(\$17,502)
Apr-14	\$10,338,108	\$10,071,820	\$266,288	8.00%	6.5	12	\$11,539
May-14	\$10,583,707	\$11,059,110	(\$475,403)	6.00%	5.5	12	(\$13,074)
Jun-14	\$8,903,826	\$11,213,830	(\$2,310,004)	6.00%	7.5	12	(\$86,625)
Jul-14	\$11,708,990	\$12,073,681	(\$364,691)	6.00%	6.5	12	(\$11,852)
Aug-14	\$11,337,511	\$11,320,185	\$17,326	8.00%	5.5	12	\$635
Sep-14	\$11,353,190	\$10,143,663	\$1,209,527	8.00%	7.5	12	\$60,476
Oct-14	\$10,554,286	\$9,604,889	\$949,397	8.00%	6.5	12	\$41,141
Nov-14	\$8,835,966	\$9,702,055	(\$866,089)	6.00%	5.5	12	(\$23,817)
Dec-14	\$12,432,171	\$11,416,556	\$1,015,615	8.00%	7.5	12	\$50,781
Totals	\$133,138,037	\$131,880,976	\$1,257,061				\$96,925

Attachment 3

Reconciliation Statement for GSA 3
Medium Commercial and Industrial

PECO - GSA 3
Reconciliation Statement
E - Factor Calculation
For the Period January 1, 2014 through December 31, 2014

Month	(1) Default Supplier Spot, Full Requirements Cost for Energy, Capacity, Ancillary Services and AEPS	(2) Default Supplier Fixed, Full Requirements Cost for Energy, Capacity and Ancillary Services	(3) Additional AEPS Costs	(4) (5)+(1)+(2)+(3)+(4) Administrative Cost	(6) Allocation Factor	(7)+(5)+(8) Total Allocated Cost Including Administrative Cost	(8) Default Supplier Current Revenue for Energy, Capacity, Ancillary Services, AEPS Etc/GRY	(9) Additional AEPS Revenue Ect/ GR	(10) Current Revenue for Administrative Cost Ect/ GR	(11)+(9)+(10) Total Current Period Revenue Ect/GR	(12)+(11)+(7) Monthly Ored(Under) Collection
Jan-14	\$0	\$4,542,507	\$66,011	\$25,798	0.98833961	\$4,580,250	\$4,893,222	\$65,305	\$26,121	\$4,784,645	\$204,386
Feb-14	\$0	\$3,919,432	\$58,823	\$24,050	0.99318067	\$3,975,806	\$4,396,738	\$61,166	\$24,466	\$4,482,370	\$506,762
Mar-14	\$0	\$3,141,762	\$1,323	\$29,657	0.99402610	\$3,183,525	\$4,004,204	\$66,480	\$45,183	\$4,106,867	(\$77,658)
Apr-14	\$0	\$3,840,042	\$1,011	\$39,657	1.00000000	\$3,872,752	\$3,872,752	\$71,362	\$41,089	\$3,785,144	(\$108,506)
May-14	\$0	\$3,970,905	\$76,417	\$39,006	1.00000000	\$4,086,328	\$3,822,481	\$65,530	\$27,205	\$3,815,316	(\$271,012)
Jun-14	\$0	\$4,332,565	\$69,635	\$28,889	1.00000000	\$4,433,089	\$4,205,441	\$72,074	\$30,031	\$4,307,546	(\$135,543)
Jul-14	\$0	\$3,028,946	\$67,963	\$26,597	1.00000000	\$3,133,978	\$4,049,843	\$69,419	\$28,824	\$4,148,186	(\$119,240)
Aug-14	\$0	\$3,684,135	\$77,825	\$39,100	1.00000000	\$3,793,060	\$4,050,706	\$24,691	\$40,474	\$4,125,671	(\$29,700)
Sep-14	\$0	\$3,543,155	\$7,826	\$38,100	1.00000000	\$3,587,073	\$3,489,696	\$29,822	\$24,894	\$3,558,282	(\$28,792)
Oct-14	\$0	\$3,531,604	\$704	\$38,212	1.00000000	\$3,554,223	\$4,381,741	\$71,692	\$38,894	\$4,489,185	\$134,952
Nov-14	\$0	\$5,832,452	\$69,538	\$38,212	1.00000000	\$5,938,212	\$4,381,741	\$71,692	\$38,894	\$4,489,185	(\$149,103)
Dec-14	\$0	\$4,408,466	\$599,699	\$382,953	1.00000000	\$48,230,297	\$47,584,020	\$654,761	\$407,024	\$48,645,805	\$415,508
Totals	\$0	\$47,408,466	\$599,699	\$382,953	1.00000000	\$48,230,297	\$47,584,020	\$654,761	\$407,024	\$48,645,805	\$415,508

**PECO - GSA 3
Reconciliation Statement
Interest Calculation**

For the Period January 1, 2014 through December 31, 2014

Month	Current Period Portion of Revenue	Total Cost	Current Over/(Under) Collection for Interest	Interest Rate	Interest Time Factor	Interest Time Factor Denominator	Total Interest to be Returned to / (Recovered from) Customers
	(1) = (11) from Attachment 3, Page 1	(2) = (7) from Attachment 3, Page 1	(3) = (1) - (2)	(4)	(5)	(6)	(7) = (3) x (4) x (5) / (6)
Jan-14	\$4,784,648	\$4,580,250	\$204,398	8.00%	6.5	12	\$8,857
Feb-14	\$4,482,370	\$3,975,608	\$506,762	8.00%	5.5	12	\$18,581
Mar-14	\$4,105,867	\$4,183,525	(\$77,658)	6.00%	7.5	12	(\$2,912)
Apr-14	\$3,735,144	\$3,548,644	\$186,500	8.00%	6.5	12	\$8,082
May-14	\$3,439,998	\$3,972,752	(\$532,754)	6.00%	5.5	12	(\$14,651)
Jun-14	\$3,915,316	\$4,086,328	(\$171,012)	6.00%	7.5	12	(\$6,413)
Jul-14	\$4,307,546	\$4,443,089	(\$135,543)	6.00%	6.5	12	(\$4,405)
Aug-14	\$4,148,186	\$4,153,978	(\$5,792)	6.00%	5.5	12	(\$159)
Sep-14	\$4,125,871	\$3,778,736	\$347,135	8.00%	7.5	12	\$17,357
Oct-14	\$3,556,282	\$3,586,081	(\$29,799)	6.00%	6.5	12	(\$968)
Nov-14	\$3,555,392	\$3,567,073	(\$11,681)	6.00%	5.5	12	(\$321)
Dec-14	\$4,489,185	\$4,354,233	\$134,952	8.00%	7.5	12	\$6,748
Totals	\$48,645,805	\$48,230,297	\$415,508				\$29,796

Attachment 4

Reconciliation Statement for GSA 4 (Hourly)
Large Commercial and Industrial

PECO - GSA 4 (Hourly)
Reconciliation Statement
E - Factor Calculation

For the Period January 1, 2014 through December 31, 2014

Month	(1) Default Supplier Hourly Pricing and PECO Provided Spot Energy and Capacity	(2) Default Supplier Hourly Pricing and PECO Provided Ancillary Services, AEPs Compliance	(3) Additional AEPs Costs	(4) Administrative Cost	(5) Total Cost Including Administrative Cost	(6) Allocation Factor	(7) Total Allocated Cost Including Administrative Cost	(8) Default Supplier and PECO Provided Current Revenue for Energy Capacity Excl GRT	(9) Default Supplier and PECO Provided Current Revenue for Ancillary Services and AEPs Excl GRT	(10) Current Revenue for Administrative Cost Excl GRT	(11) Total Current Period Revenue Excl GRT	(12) Monthly Over/Under Collection
Jan-14	\$8,836,500	\$740,382	\$55	\$17,416	\$10,594,352	1.00000000	\$10,594,352	\$5,619,822	\$224,988	\$15,037	\$5,859,857	(\$4,724,435)
Feb-14	\$4,202,849	\$316,343	\$21	\$19,003	\$4,537,216	1.00000000	\$4,537,216	\$9,236,649	\$231,197	\$19,823	\$9,487,759	\$4,659,533
Mar-14	\$4,284,571	\$322,495	\$28	\$16,575	\$4,623,669	1.00000000	\$4,623,669	\$4,404,096	\$183,389	\$19,796	\$4,607,289	\$913,377
Apr-14	\$2,063,388	\$155,460	\$44	\$15,563	\$2,238,495	1.00000000	\$2,238,495	\$2,013,970	\$140,188	\$20,886	\$2,084,818	\$16,423
May-14	\$1,754,838	\$132,092	\$55	\$16,399	\$1,903,486	1.00000000	\$1,903,486	\$2,013,970	\$128,756	\$16,618	\$2,159,348	\$356,423
Jun-14	\$1,632,096	\$122,646	\$37,677	\$17,165	\$1,809,784	1.00000000	\$1,809,784	\$1,482,790	\$200,170	\$11,090	\$1,704,050	(\$168,736)
Jul-14	\$1,804,019	\$135,786	\$42,185	\$17,871	\$1,992,861	1.00000000	\$1,992,861	\$1,715,473	\$208,657	\$9,012	\$1,734,132	(\$268,709)
Aug-14	\$1,490,120	\$112,160	\$50,869	\$10,871	\$1,664,273	1.00000000	\$1,664,273	\$1,523,722	\$211,403	\$9,142	\$1,744,275	(\$254,001)
Sep-14	\$1,340,359	\$100,887	\$36,843	\$10,230	\$1,488,320	1.00000000	\$1,488,320	\$1,349,755	\$196,417	\$17,087	\$1,563,259	\$79,018
Oct-14	\$1,302,380	\$98,029	\$36,425	\$12,789	\$1,449,623	1.00000000	\$1,449,623	\$1,116,309	\$177,641	\$12,754	\$1,306,704	(\$142,919)
Nov-14	\$1,507,768	\$113,490	\$31,118	\$12,742	\$1,665,148	1.00000000	\$1,665,148	\$1,371,436	\$181,196	\$10,281	\$1,562,893	(\$102,259)
Dec-14	\$1,445,501	\$108,801	\$38,228	\$9,674	\$1,600,205	1.00000000	\$1,600,205	\$1,261,741	\$187,658	\$7,752	\$1,457,152	(\$143,053)
Total	\$22,666,530	\$2,458,771	\$271,659	\$169,461	\$35,565,431		\$35,565,431	\$33,629,400	\$2,271,658	\$1,689,442	\$36,070,509	\$505,078

PECO GSA 4 (Hourly)
 Reconciliation Statement

For the Period January 1, 2014 through December 31, 2014

Month	Current Period Portion of Revenue	Total Cost	Current Over/(Under) Collection for Interest	Interest Rate	Interest Time Factor	Interest Time Factor Denominator	Total Interest to be Returned to / (Recovered from) Customers
	(1) = (11) from Attachment 4, Page 1	(2) = (7) from Attachment 4, Page 1	(3) = (1) - (2)	(4)	(5)	(6)	(7) = (3) x (4) x (5) / (6)
Jan-14	\$5,859,857	\$10,594,352	(\$4,734,495)	6.00%	4.5	12	(\$106,526)
Feb-14	\$9,487,769	\$4,537,216	\$4,950,553	8.00%	3.5	12	\$115,513
Mar-14	\$4,607,291	\$4,623,668	(\$16,377)	6.00%	4.5	12	(\$368)
Apr-14	\$2,684,818	\$2,236,495	\$448,323	8.00%	4.5	12	\$13,450
May-14	\$2,159,344	\$1,903,486	\$255,858	8.00%	4.5	12	\$7,676
Jun-14	\$1,704,050	\$1,809,784	(\$105,734)	6.00%	4.5	12	(\$2,379)
Jul-14	\$1,933,152	\$1,992,861	(\$59,709)	6.00%	4.5	12	(\$1,343)
Aug-14	\$1,744,273	\$1,664,273	\$80,000	8.00%	4.5	12	\$2,400
Sep-14	\$1,563,239	\$1,488,320	\$74,919	8.00%	4.5	12	\$2,248
Oct-14	\$1,306,704	\$1,449,623	(\$142,919)	6.00%	4.5	12	(\$3,216)
Nov-14	\$1,562,893	\$1,665,148	(\$102,255)	6.00%	4.5	12	(\$2,301)
Dec-14	\$1,457,119	\$1,600,205	(\$143,086)	6.00%	4.5	12	(\$3,219)
Totals	\$36,070,509	\$35,565,431	\$505,078				\$21,935