



pecoSM

AN EXELON COMPANY

Richard G. Webster, Jr.
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PECO
2301 Market Street
S15
Philadelphia, PA 19103

April 7, 2022

VIA E-Filing

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

Re: PECO 2021 Annual Gas Report

Dear Secretary Chiavetta:

Enclosed is PECO's 2021 Annual Gas Report for the period ending December 31, 2021.

Due to the continuing COVID-19 pandemic, PECO's employees are working in the office on a part-time basis. Accordingly, PECO employees will have limited access to photocopying and U.S. mail, among other services. PECO requests that all communications with PECO employees continue to be transmitted by email.

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 or at e-mail rich.schlesinger@peco-energy.com.

Sincerely,

Enclosures

Cc: Richard Layton via e-mail

**GAS ANNUAL REPORT
OF**

PECO Energy Company

Exact legal name of reporting gas company or corporation
(If name was changed during year, show also the previous name and date of change)

2301 Market Street, Philadelphia, PA 19103

(Address of principal business office at end of year)

FOR THE

YEAR ENDED December 31, 2021

TO THE

COMMONWEALTH OF PENNSYLVANIA

PUBLIC UTILITY COMMISSION

**Name, title, address and telephone number (including the area code), E-Mail Address,
and Web Site Address of the person to be contacted concerning this report:**

Caroline Fulginiti

Director, Accounting

2301 Market Street, Philadelphia, PA 19103

Tel: 215-841-5790; Email: Caroline.Fulginiti@exeloncorp.com

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GENERAL INSTRUCTIONS

- | | |
|--|---|
| <p>1 The completed original of this report, as well as an electronic (e-mail) Excel copy, shall be filed with the Commission by the 30th of April at the following addresses:
ra-PUCfinancial@pa.gov
Pennsylvania Public Utility Commission,
400 North Street, Harrisburg, Pennsylvania, 17120</p> <p>2 All Natural Gas Distribution Companies subject to the jurisdiction of the Pennsylvania Public Utility Commission, upon which this report is served are required by statute to complete and file this report. The statute further provides that when any such report is defective or believed to be erroneous, the reporting corporation shall be duly notified and given a reasonable time within which to make the necessary amendments or corrections. All data comprising this report shall be submitted in electronic and permanent form.</p> <p>3 All accounting terms and phrases used in this form are to be interpreted in accordance with the effective applicable Uniform System of Accounts prescribed by the Federal Energy Regulatory Commission Title 18 under "Part 201-Uniform System of Accounts Prescribed for Natural Gas Companies Subject to the Provisions of the Natural Gas Act", (18 CFR Part 201). Whenever the term respondent is used, it shall mean the reporting company.</p> <p>4 Standard accounting procedures will apply in determining the nature of any entry (e.g., Uncollectibles, a revenue item, is normally a debit entry, and should be entered as a "positive" number unless the reported balance is a credit). Entries of a reverse or contrary character shall be indicated by parenthesis around the number.</p> <p>5 If the report is made for a period less than the calendar year, the period covered must be clearly stated on the front cover and elsewhere throughout the report where the period covered is shown. When operations cease during the year because of the disposition of property, the balance sheet and supporting schedules should consist of balances and items immediately prior to transfer (for accounting purposes). If the books are not closed as of that date, the data in the report should nevertheless be complete, and the amounts reported should be supported by information set forth in, or as part of, the books of account.</p> <p>6 All instructions shall be followed and each question shall be answered fully and accurately. Sufficient answers shall appear to show that no question or schedule has been overlooked. The expression "none" or "not applicable" shall be given as the answer to any particular inquiry or schedule where it truly and completely states the fact. Unless otherwise indicated, no information will be accepted which incorporates by reference information from another document or report. Where information called for herein is not given, state fully the reason for its omission.</p> | <p>7 Extra copies of any page will be furnished upon request. If it is necessary or desirable to insert additional statements for the purpose of further explanation of accounts or schedules, they shall be legibly made on paper of durable quality and shall correspond to this form in size of page and width of margin. Additional sheets, ruled either vertically or horizontally, will be furnished on request. Inserts, if any, should be appropriately identified with the schedules to which they relate.</p> <p>8 If the gas distribution service provider conducts operations both within and outside the Commonwealth of Pennsylvania, data should be reported so that there will be shown the number of subscribers within this state, and (separately by accounts) the operating revenues from sources within this state, and the plant investment as of the end of the year within the state.</p> <p>9 Whenever schedules call for comparison of figures of a previous year, the figures reported must be based upon those shown by the annual report of the previous year or an appropriate explanation given why different figures were used.</p> <p>10 Throughout the report, money items shall be shown in units of dollars adjusted to accord with footings. Omitting cents does not apply, however, to items in which cents are of significance, as for instance, in averages and in unit costs.</p> <p>11 If this report is not completed electronically, the name of the respondent and the year to which the report relates shall be inserted on the top of each page.</p> |
|--|---|

GENERAL INFORMATION

1. Name and title of officer having custody of the general books of account and address of the office where such books are kept.

Caroline Fulginiti, Director Accounting
2301 Market Street, Philadelphia, Pennsylvania 19103

2. Name of State under the laws of which respondent is incorporated and the date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and date organized.

Pennsylvania, October 31, 1929

3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, (d) date when possession by receiver or trustee ceased.

Not applicable.

4. State the classes of utility and other services furnished by respondent during the year in each state in which the respondent operated.

Electric and Gas Utility Services in the State of Pennsylvania.

IMPORTANT CHANGES DURING YEAR

Hereunder give particulars concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry must be answered. However, if the word "None" states the fact, it may be used in answering any inquiry.

1. Changes in, and additions to franchise rights; describing (a) the actual consideration given therefor, and (b) from whom acquired. If acquired without the payment of any consideration, state that fact.
2. Acquisition of other companies, reorganization, merger or consolidation with other companies: give names of companies involved, particulars concerning the transactions, and references to Commission authorization, if any.
3. Purchase or sale of substantial operating units, such as generating stations, transmission lines or distribution lines, specifying items, parties, effective dates and also reference to Commission authorization, if any.
4. Important leaseholds (other than leaseholds for natural gas lands) acquired, given, assigned, or surrendered, giving effective dates, lengths of terms, names of parties, rents, Commission authorization, if any, and other conditions.
5. Important extensions of system, giving location, new territory covered by distribution systems, and dates of beginning operations. Give, also, the number of new customers of each class, and for each class of customers the estimated annual revenues.
6. Estimated increase or decrease in annual revenues due to important rate changes, and the approximate extent to which such increase or decrease is reflected in revenues for the reporting year.
7. Important wage scale changes, showing dates of changes, effect on operating expenses for the year, and estimated annual effect of such wage scale changes on operating expenses.
8. Obligations incurred or assumed by respondent as guarantor for the performance by another of any agreement for the performance by another of any agreement or obligation, excluding ordinary commercial paper maturing on demand or not later than one year after date of issue, and giving Commission authorization, if any.
9. Changes in articles of incorporation or amendments to charter: explain the nature and purpose of such changes or amendments.
10. Other important changes not elsewhere provided for.

IMPORTANT CHANGES DURING YEAR

1. None

2. None

3. None

4. None

5. None

6. *2021 Completed Gas Distribution Formula Rate Case:*

- Requested Revenue Requirement: Increase of \$69 million
- Approved Revenue Requirement: Increase of \$29 million
- Approved ROE: 10.24%
- Filing Date: September 30, 2020
- Approval Date: June 22, 2021
- Rate Effective Date: July 1, 2021

7. A general wage increase of 2.5% was granted to regular and probationary craft employees who are in non-represented positions. A merit pool of 2.5% was distributed among exempt and non-exempt, non-represented employees (other than craft, non-represented) on March 1, 2021.

8. PECO issues long-term debt under an order by the Pennsylvania Public Utility Commission (PAPUC) approving PECO's securities certificates docketed at S-2021-3029168, S-2021-3029169, S-2021-3029176 and S-2021-3029179 to issue up to an aggregate amount of \$2.5 billion of long-term debt over the course of three years. As of December 31, 2021, PECO had \$1.9 billion available in long-term debt financing authority from the PAPUC. These securities certificates are registered through December 31, 2024.

PECO meets its short-term liquidity requirements primarily through the issuance of commercial paper and borrowings from the Exelon intercompany money pool. As of December 31, 2021, PECO had no outstanding commercial paper. PECO's commercial paper borrowings are issued under the authority of FERC order Docket No. ES22-11-000 for up to \$1.5 billion of short-term debt over the course of two years. PECO's short-term financing authority expires on December 31, 2023.

PECO has a currently effective shelf registration statement unlimited in amount, filed with the SEC, that will expire in August 2022. PECO's ability to sell securities off the shelf registration statement or to access the private placement markets will depend on a number of factors at the time of the proposed sale, including other required regulatory approvals, as applicable, PECO's current financial condition, its securities ratings and market conditions.

9. None.

10. None.

DEFINITIONS

“Accounts” means the accounts prescribed in the Federal Code Regulations Title 18, Part 101.

“Amortization” means the gradual extinguishment of an amount in an account by distributing such amount over a fixed period, which may be over the life of the asset or liability to which it applies, or over the period during which it is anticipated the benefit will be realized.

“Book Cost” means the amount at which property is recorded in the applicable account without deduction of related provisions for accrued depreciation, amortization, or for other purposes.

“Control” (including the terms; “controlling,” “controlled by,” and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a company, whether such power is exercised through one or more intermediary companies, or alone, or in conjunction with, or pursuant to an agreement, and whether such power is established through a majority or minority ownership or voting of securities, common directors, officers, or stockholders, voting trusts, holding trusts, affiliated companies, contract or any other direct or indirect means.

“Cost” means the amount of money actually paid for property or service. When the consideration given is other than cash, the value of such consideration shall be determined on a cash basis.

“Debt Expense” means all expenses in connection with the issuance and initial sale of evidences of debt, such as fees for drafting mortgages and trust deeds; fees and taxes for issuing or recording evidences of debt; cost of engraving and printing bonds and certificates of indebtedness; fees paid trustees; specific costs of obtaining governmental authority; fees for legal services; fees and commissions paid underwriters, brokers, and salesmen or marketing such evidences of debt; fees and expenses of listing on exchanges; and other like costs.

“Depreciation”, as applied to depreciable utility plant, means the loss in service value not restored by current maintenance, incurred in connection with the consumption or prospective retirement of the utility plant in the course of providing service. This includes causes which are known to be in current operation and against which the utility is not protected by insurance. Among the causes to be given consideration are wear and tear, decay, action of the elements, inadequacy, obsolescence, changes in the art, changes in demand, and requirements of regulatory bodies.

“Distribution Service Line”, A distribution line that transports electricity from a common source of supply to a customer meter or the connection to a customer’s wiring, whichever is further downstream, or the connection to a customer’s wiring if there is no customer meter.

DEFINITIONS

“Investment Advances” means advances, represented by notes or by book accounts only, with respect to which it is mutually agreed or intended between the creditor and debtor that they shall be settled by the issuance of securities or shall not be subject to current settlement.

“Minor Items of Property” means the associated parts or items of which retirement units are composed.

“Net Salvage Value” means the salvage value of property retired less the cost of removal.

“Nominally Issued”, as applied to securities issued or assumed by the utility means those which have been signed, certified, or otherwise executed, and placed with the proper officer for sale and delivery, or pledged, or otherwise placed in some special fund of the utility, but which have not been sold, or issued directly to trustees of sinking funds in accordance with contractual requirements.

“Original Cost”, as applied to utility plant, means the cost of such property to the person first devoting it to public service.

“Property Retired”, as applied to utility plant, means property which has been removed, sold, abandoned, destroyed, or which for any cause has been permanently withdrawn from service.

“Replacing or Replacement”, when not otherwise indicated in the context, means the construction or installation of utility plant in place of property retired, together with the removal of the property retired.

“Retained Earnings” means the accumulated net income of the utility less distributions to stockholders and transfers to other capital accounts, and other adjustments.

“Salvage Value” means the amount received for property retired, less any expenses incurred in connection with the sale or in preparing the property for sale, or, if retained, the amount at which the material recoverable is chargeable to materials and supplies, or other appropriate account.

“Straight-Line Remaining Life Method”, as applied to depreciation accounting, means the plan under which the service value of property is charged to operating expenses (and to clearing accounts if used), and credited to the accumulated depreciation account through equal annual changes during its service life. "Remaining Life" implies that estimates of the future life and salvage shall be reexamined periodically and that depreciation rates will be corrected to reflect any changes in these estimates.

100. VOTING POWERS AND ELECTIONS

1. Has each share of stock the right to one vote? Yes/No
Yes.
2. Are voting rights attached only to stock? Yes/No (If the answer to either query 1 or 2 is "No," give particulars on a separate sheet.)
Yes.
3. Give date of the latest closing of the stock book prior to end of year and state the purpose of such closing.
Not applicable because all the stocks are held by Exelon Corporation.
4. Is cumulative voting permitted? Yes/No
No.
5. State the date and place of the latest general meeting held prior to the end of the year for the election of directors?
On May 1, 2021, by a written consent of sole shareholder in lieu of an annual meeting; PECO's board of directors were elected to serve as directors of the Company until the next annual meeting of shareholders and thereafter until their respective successors, willing to serve, shall have been elected and qualified.
6. State the total number of votes cast at the latest general meeting and the total number cast by proxy.
170,478,507
7. State the total number of voting security holders and the total of all voting securities as of such date.
Total number of voting securities: 170,478,507
8. If any security has preferences, special privileges, or restrictions in the election of directors, trustees or managers, or in the determination of any corporate action, give details.
Not applicable, no preferred securities.
9. State the number of votes controlled by management, other than officers of the Corporation.
170,478,507 shares are controlled by Exelon Corporation.

101. SECURITY HOLDER INFORMATION AND VOTING POWERS

1. Report the requested information for each holder of one percent or more of the voting securities or if there are fewer than ten such holders, the ten who hold the highest voting powers. Data should be the latest available nearest the end of the year. When the holder of record is a trustee, or other intermediate agency (except a corporation), the data should be reported opposite the names of the beneficial owners, designated as such, under a general heading identifying the trustee or other agency. Securities with contingent voting rights may be disregarded.

2. Attach hereto a certified copy of every effective voting trust established and a certified copy of every other agreement (trustee or otherwise) under which voting securities are held for beneficial owners. If any such agreement has been filed with a previous report, reference to the earlier report will be sufficient provided changes or modification since filing are shown.

Line No.	Last Name (a)	First Name (b)	Street Address (c)	City (d)	State (e)	Zip (f)	Total Votes (g)	Common Stock (h)	Preferred Stock (i)	Other (j)	Nonvoting Securities (see instruction 2) Principal, Par Value, or Stated Value (Specify issue-omit cents) (k)
1	Total votes of all voting securities						170,478,507	170,478,507			
2	Total number of security holders						1	1			
3	Total votes of security holders listed below						170,478,507	170,478,507			
4											
5	Exelon Corporation (Common Stock Holder)		10 South Dearborn Street, P.O. Box 805379	Chicago	IL	60680	170,478,507	170,478,507			
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											

102. COMPANIES CONTROLLED BY RESPONDENT

1. Show below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of the year, give particulars in a footnote.
2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediates involved.
3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Street Address (c)	City (d)	State (e)	Zip (f)	Voting % of Stock (g)	Footnote Ref. (h)
1	PECO Energy Capital Corp.	General Partner of PECO Energy	1013 Centre Road	Wilmington	DE	19805	100%	
2		Capital L.P., an entity created solely for						
3		the purpose of issuing preferred securities.						
4	PECO Energy Capital L.P.	An entity created solely for the purpose of issuing	1013 Centre Road	Wilmington	DE	19805		(4)
5		preferred securities and lending the proceeds to						
6		PECO Energy Company (PECO).						
7	PECO Energy Capital Trust III	Special purpose entity created for the	One Rodney Square, 920 King Street	Wilmington	DE	19801		(4)
8		purpose of issuing trust preferred securities.						
9		PECO Energy Capital L.P. is the sponsor of						
10		PECO Energy Capital Trust III.						
11	PECO Wireless, LLC	Parent of PEC Financial Services, LLC	2301 Market Street	Philadelphia	PA	19101	99%	
12		and ATNP Finance Company.						
13	PEC Financial Services, LLC	Provides financial services, including investment	1050 W. Swedesford Road	Berwyn	PA	19312		(4)
14		management.						
15	ATNP Finance Company	Established as an investment holding company.	103 Foulk Road	Wilmington	DE	19803		(4)
16								
17	ExTel Corporation, LLC	General Partner of PECO Wireless, LLC	2301 Market Street	Philadelphia	PA	19101	100%	
18								
19								
20	PECO Energy Capital Trust IV	Special purpose entity created for the	One Rodney Square, 920 King Street	Wilmington	DE	19801	100%	
21		purpose of issuing trust preferred securities						
22								
23								
24								
25								

FOOTNOTES

1. Direct control is that which is exercised without interposition of an intermediary.
2. Indirect control is that which is exercised without interposition of an intermediary which exercises direct control. Control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.
3. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.
4. These entities are indirectly controlled by PECO.

103. Directors

1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a) abbreviated titles of the directors who are officers of respondent.

2. Designate by an asterisk names of members of Executive Committee, and by double asterisk the Chairman of the Executive Committee.

Line No.	Directors Name and Title (a)	Principal Business Address					Term Began (i)	Term Ended (j)	Meetings Attended (k)	Fees Paid (l)
		Street Address (b)	City (c)	State (d)	Zip (e)	Telephone (h)				
1	Christopher M. Crane **	10 South Dearborn Street	Chicago	IL	60603	312-394-3600	3/12/2012		5	None
2										
3	Michael A. Innocenzo (President and Chief Executive Officer) *	2301 Market Street	Philadelphia	PA	19101	215-841-4000	3/31/2018		5	None
4										
5	Calvin G. Butler, Jr. *	2301 Market Street	Philadelphia	PA	19101	215-841-4000	12/2/2019		5	None
6										
7	Nelson A. Diaz	2301 Market Street	Philadelphia	PA	19101	215-841-4000	12/1/2015		5	\$ 10,000
8										
9	Rosemarie B. Greco	2301 Market Street	Philadelphia	PA	19101	215-841-4000	7/23/2007		5	\$ 10,000
10										
11	Charisse R. Lillie	2301 Market Street	Philadelphia	PA	19101	215-841-4000	1/1/2010		5	\$ 10,000
12										
13	Nicholas DeBenedictis	2301 Market Street	Philadelphia	PA	19101	215-841-4000	2/28/2014		5	\$ 10,000
14										
15	John S. Grady	2301 Market Street	Philadelphia	PA	19101	215-841-4000	10/1/2018		5	\$ 10,000
16										
17										
18										
19										
20										
21										
22										

Schedule Page: 103 Line No.: 1 Column: a

Effective December 6, 2021, Christopher M. Crane resigned from his role as Chair.

Schedule Page: 103 Line No.: 3 Column: a

Effective December 6, 2021, Michael A. Innocenzo assumed the role of Vice-Chair.

Schedule Page: 103 Line No.: 5 Column: a

Effective December 6, 2021, Calvin G. Butler, Jr. resigned from his role as Vice-Chair and assumed the role of Chair.

104. Officers

Line No.	Official Title & Name (a)	Principal Business Address						Email (j)
		Street Address (b)	City (c)	State (d)	Zip (e)	Telephone (h)	Fax (i)	
1	President and Chief Executive Officer							
2	Michael A. Innocenzo	2301 Market Street	Philadelphia	PA	19101	215-841-4000	215-841-6706	michael.innocenzo@exeloncorp.com
3								
4	Senior Vice President; Chief Financial Officer and Treasurer							
5	Robert J. Stefani	2301 Market Street	Philadelphia	PA	19101	215-841-4000	215-841-6706	robert.stefani@exeloncorp.com
6								
7	Senior Vice President and Chief Operating Officer							
8	John E. McDonald	2301 Market Street	Philadelphia	PA	19101	215-841-4000	215-841-6706	john.mcdonald@exeloncorp.com
9								
10	Vice President; Regulatory Policy and Strategy							
11	Richard G. Webster, Jr.	2301 Market Street	Philadelphia	PA	19101	215-841-4000	215-841-6706	dick.webster@peco-energy.com
12								
13	Senior Vice President, Regulatory & External Affairs							
14	Elizabeth A. Murphy	2301 Market Street	Philadelphia	PA	19101	215-841-4000	215-841-6706	elizabeth.murphy@exeloncorp.com
15								
16	Vice President, Customer Operations							
17	Olufunmilayo Williamson	2301 Market Street	Philadelphia	PA	19101	215-841-4000	215-841-6706	funmi.williamson@exeloncorp.com
18								
19	Vice President and General Counsel							
20	Anthony Gay	2301 Market Street	Philadelphia	PA	19101	215-841-4000	215-841-6706	anthony.gay@exeloncorp.com
21								
22	Corporate Secretary							
23	Katherine A. Smith	10 South Dearborn Street	Chicago	IL	60603	312-394-8003	312-394-5440	katherine.smith2@exeloncorp.com
24								

Schedule Page: 104 Line No.: 14 Column: a

Effective December 8, 2021, Elizabeth Murphy added Governmental to her role as Senior Vice President.

Schedule Page: 104 Line No.: 23 Column: a

Effective April 13, 2021, Katherine A. Smith began her role as Corporate Secretary.

200. COMPARATIVE BALANCE SHEET**ASSETS AND OTHER DEBITS**

Balances at Beginning of Year must be consistent with balances at end of previous year

Line No.	Account Number and Title (a)	Schedule Page No. (b)	Balance Beginning of Year (c)	Balance End of Year (d)	Increase/ Decrease (e)
1	UTILITY PLANT				
2	101.0 Utility Plant in Service	205	2,961,570,516	3,204,705,501	243,134,985
3	101.1 Property Under Capital Leases				—
4	102.0 Gas Plant Purchased or Sold				—
5	103.0 Experimental Gas Plant Unclassified				—
6	104.0 Gas Plant Leased to Others				—
7	105.0 Gas Plant Held for Future Use				—
8	105.1 Production Properties Held For Future Use				—
9	106.0 Completed Construction Not Classified-Gas	205	136,813,211	134,629,614	(2,183,597)
10	107.0 Construction Work in Progress-Gas	208	77,266,743	143,750,241	66,483,498
11	108.0 Accumulated Provision for Depreciation of Gas Utility Plant	206	(822,515,155)	(851,183,670)	(28,668,515)
12	111.0 Accumulated Prov. For Amortization & Depletion of Gas Utility Pl.	206	(15,172,859)	(17,669,560)	(2,496,701)
13	114.0 Gas Plant Acquisition Adjustments	207			—
14	115.0 Accumulated Prov. For Amortization & Depletion of Gas Plant				—
15	Acquisition Adjustments	206			—
16	116.0 Other Gas Plant Adjustments				—
17	117.1 Gas Stored-Base Gas				—
18	117.2 System Balancing Gas				—
19	117.3 Gas Stored in Reservoirs and Pipelines-Noncurrent				—
20	117.4 Gas Owed to System Gas				—
21	118.0 Other Utility Plant, See Note (1)		10,848,757,823	11,602,985,794	754,227,971
22	119.0 Accumulated Provision for Depreciation and Amortization of Other				—
23	Utility Plant, See Note (2)		(3,005,676,217)	(3,097,326,217)	(91,650,000)
24	TOTAL UTILITY PLANT		10,181,044,062	11,119,891,703	938,847,641
25	OTHER PROPERTY AND INVESTMENTS				
26	121.0 Non-Utility Property		10,479,506	9,942,864	(536,642)
27	122.0 Accumulated Depreciation & Amortization of Non-Utility Property		(1,266,403)	(1,221,700)	44,703
28	123.0 Investments in Associated Companies	210			—
29	123.1 Investments in Subsidiary Companies	210	15,255,070	14,510,016	(745,054)
30	124.0 Other Investments	210	22,010,980	26,514,288	4,503,308
31	125.0 Sinking Funds				—
32	126.0 Depreciation Fund				—
33	128.0 Other Special Funds				—
34	TOTAL OTHER PROPERTY AND INVESTMENTS		46,479,153	49,745,468	3,266,315

200. COMPARATIVE BALANCE SHEET**ASSETS AND OTHER DEBITS**

Balances at Beginning of Year must be consistent with balances at end of previous year

Line No.	Account Number and Title (a)	Schedule Page No. (b)	Balance Beginning of Year (c)	Balance End of Year (d)	Increase/Decrease (e)
1	CURRENT AND ACCRUED ASSETS				
2	131.0 Cash		11,717,518	28,985,242	17,267,724
3	132.0 Interest Special Deposits				—
4	133.0 Dividend Special Deposits				—
5	134.0 Other Special Deposits		7,327,803	7,970,014	642,211
6	135.0 Working Funds				—
7	136.0 Temporary Cash Investments	210	248,768	285,898	37,130
8	141.0 Notes Receivable	211			—
9	142.0 Customer Accounts Receivable		365,530,635	329,537,242	(35,993,393)
10	143.0 Other Accounts Receivable	211	129,881,382	116,329,909	(13,551,473)
11	144.0 Accumulated Provision for Uncollectible Accounts-Cr.		(124,619,328)	(112,021,787)	12,597,541
12	145.0 Notes Receivable from Associated Companies	212	—	—	—
13	146.0 Accounts Receivable for Associated Companies	213	234,273	862,111	627,838
14	151.0 Fuel Stock		1,620,394	1,615,952	(4,442)
15	152.0 Fuel Stock Expenses Undistributed				—
16	153.0 Residuals and Extracted Products				—
17	154.0 Plant Materials and Operating Supplies, See Note (3)	215	458,103	357,080	(101,023)
18	155.0 Merchandise				—
19	156.0 Other Materials and Supplies				—
20	163.0 Stores Expense-Undistributed				—
21	164.1 Gas Stored-Current		27,141,441	45,386,624	18,245,183
22	164.2 Liquefied Natural Gas Stored		4,049,814	4,409,464	359,650
23	164.3 Liquefied Natural Gas Held for Processing				—
24	165.0 Prepayments		9,472,014	15,850,540	6,378,526
25	166.0 Advances for Gas Exploration, Development and Production				—
26	167.0 Other Advances for Gas				—
27	171.0 Interest and Dividends Receivable		1,687	735	(952)
28	172.0 Rents Receivable				—
29	173.0 Accrued Utility Revenues, See Note (3)		42,232,234	45,979,346	3,747,112
30	174.0 Miscellaneous Current and Accrued Assets, See Note (3)		150,492,089	168,729,354	18,237,265
31	TOTAL CURRENT & ACCRUED ASSETS		625,788,827	654,277,724	28,488,897
32	DEFERRED DEBITS				
33	181.0 Unamortized Debt Expense	216	26,249,559	32,376,750	6,127,191
34	182.1 Extraordinary Property Losses	217			—
35	182.2 Unrecovered Plant and Regulatory Study Costs	217			—
36	182.3 Other Regulatory Assets		800,911,956	990,228,811	189,316,855
37	183.1 Preliminary Natural Gas Survey and Investigation Charges				—
38	183.2 Other Preliminary Survey and Investigation Charges				—
39	184.0 Clearing Accounts				—
40	185.0 Temporary Facilities				—
41	186.0 Miscellaneous Deferred Debits		874,373,385	1,009,826,158	135,452,773
42	187.0 Deferred Losses from Disposition of Utility Plant				—
43	188.0 Research, Development and Demonstration Expenditures				—
44	189.0 Unamortized Loss on Reacquired Debt		0	—	0
45	190.0 Accumulated Deferred Income Taxes		242,073,353	256,455,331	14,381,978
46	191.0 Unrecovered Purchased Gas Costs				—
47	TOTAL DEFERRED DEBITS		1,943,608,253	2,288,887,050	345,278,797
48	TOTAL ASSETS & TOTAL DEBITS		12,796,920,295	14,112,801,945	1,315,881,650

200. COMPARATIVE BALANCE SHEET
LIABILITIES AND OTHER CREDITS

Balances at Beginning of Year must be consistent with balances at end of previous year

Line No.	Account Number and Title (a)	Schedule Page No. (b)	Balance Beginning of Year (c)	Balance End of Year (d)	Increase/Decrease (e)
1	LIABILITIES AND OTHER CREDITS				
2	PROPRIETARY CAPITAL				
3	201.0 Common Stock Issued		1,423,004,251	1,423,004,251	—
4	202.0 Common Stock Subscribed				—
5	203.0 Common Stock Liability for Conversion				—
6	204.0 Preferred Stock Issued				—
7	205.0 Preferred Stock Subscribed				—
8	206.0 Preferred Stock Liability for Conversion				—
9	207.0 Premium on Capital Stock				—
10	208.0 Donations Received from Stockholders				—
11	209.0 Reduction in Par or Stated Value of Capital Stock				—
12	210.0 Gain on Resale or Cancellation of Reacquired Capital Stock				—
13	211.0 Miscellaneous Paid-In Capital		1,591,124,952	2,005,297,230	414,172,278
14	212.0 Installments Received on Capital Stock				—
15	213.0 Discount on Capital Stock				—
16	214.0 Capital Stock Expense		(86,742)	(86,742)	—
17	215.0 Appropriated Retained Earnings				—
18	216.0 Unappropriated Retained Earnings		4,796,604,470	5,006,722,006	210,117,536
19	216.1 Unappropriated Undistributed Subsidiary Earnings		(3,280,486,127)	(3,327,073,850)	(46,587,723)
20	217.0 Reacquired Capital Stock				—
21	219.0 Accumulated Other Comprehensive income		2,938,935	3,914,962	976,027
22	TOTAL PROPRIETARY CAPITAL		4,533,099,739	5,111,777,857	578,678,118
23					
24					
25	LONG-TERM DEBT				
26	221.0 Bonds	231	3,800,000,000	4,250,000,000	450,000,000
27	222.0 Reacquired Bonds	231			—
28	223.0 Advances from Associated Companies		184,418,609	184,418,609	—
29	224.0 Other Long-term Debt				—
30	225.0 Unamortized Premium on Long-Term Debt				—
31	226.0 Unamortized Discount on Long-Term Debt-Debit	216	(20,274,750)	(20,402,352)	(127,602)
32	TOTAL LONG TERM DEBT		3,964,143,859	4,414,016,257	449,872,398
33					
34	OTHER NONCURRENT LIABILITIES				
35	227 Obligation Under Capital Leases-NonCurrent				—
36	228.1 Accumulated Provision for Property Insurance				—
37	228.2 Accumulated Provision for Injuries and Damages		40,154,233	38,465,571	(1,688,662)
38	228.3 Accumulated Provision for Pensions and Benefits		301,345,413	304,098,227	2,752,814
39	228.4 Accumulated Miscellaneous Operating Provisions		21,249,009	15,600,878	(5,648,131)
40	229 Accumulated Provision for Rate Refunds				—
41	230 Asset Retirement Obligation		28,807,953	28,710,952	(97,001)
42	TOTAL OTHER NONCURRENT LIABILITIES		391,556,608	386,875,628	(4,680,980)

200. COMPARATIVE BALANCE SHEET
LIABILITIES AND OTHER CREDITS

Balances at Beginning of Year must be consistent with balances at end of previous year

Line No.	Account Number and Title (a)	Schedule Page No. (b)	Balance Beginning of Year (c)	Balance End of Year (d)	Increase/ Decrease (e)
1	CURRENT AND ACCRUED LIABILITIES				
2	231.0 Notes Payable		—	—	—
3	232.0 Accounts Payable		480,674,653	494,413,815	13,739,162
4	233.0 Notes Payable to Associated Companies		40,000,000	—	(40,000,000)
5	234.0 Accounts Payable to Affiliated Companies	213	49,137,486	71,659,047	22,521,561
6	235.0 Customers' Deposits-Billing		59,159,226	48,265,543	(10,893,683)
7	236.1 Accrued Taxes, Taxes Other Than Income		17,976,386	16,258,629	(1,717,757)
8	236.2 Accrued Taxes, Income Taxes		—	—	—
9	237.1 Accrued Interest on Long-term Debt		36,623,971	41,405,539	4,781,568
10	237.2 Accrued Interest on Other Liabilities		—	—	—
11	238.0 Dividends Declared		—	—	—
12	239.0 Matured Long-term Debt				—
13	240.0 Matured Interest				—
14	241.0 Tax Collections Payable		—	25,696	25,696
15	242.0 Miscellaneous Current and Accrued Liabilities		101,359,797	113,347,566	11,987,769
16	243.0 Obligations Under Capital Leases-Current				—
17	TOTAL CURRENT AND ACCRUED LIABILITIES		784,931,519	785,375,835	444,316
18					
19	DEFERRED CREDITS				
20	252.0 Customer Advances for Construction		3,842,458	2,724,528	(1,117,930)
21	253.0 Other Deferred Credits		8,216,594	1,406,827	(6,809,767)
22	254.0 Other Regulatory Liabilities		623,674,271	727,614,309	103,940,038
23	255.0 Accumulated Deferred Investment Tax Credits		527,207	427,908	(99,299)
24	256.0 Deferred Gains from Disposition of Utility Plant				—
25	257.0 Unamortized Gain on Reacquired Debt		1,042,387	957,425	(84,962)
26	281.0 Accum. Deferred Income Taxes-Assume. Amortization Property				—
27	282.0 Accum. Deferred Income Taxes-Other Property		2,127,184,234	2,269,449,090	142,264,856
28	283.0 Accum. Deferred Income Taxes-Other		358,701,419	412,176,281	53,474,862
29	TOTAL DEFERRED CREDITS		3,123,188,570	3,414,756,368	291,567,798
30					
31	TOTAL LIABILITIES & OTHER CREDITS		12,796,920,295	14,112,801,945	1,315,881,650

201. NOTES TO BALANCE SHEET

1. The space below is provided for important notes regarding the balance sheet or any account thereof.
2. Furnish particulars as to any contingent assets or liabilities existing at end of year. Minor items may be grouped by classes. For any dividends in arrears at the end of the year on cumulative preferred stock, state the date of the last dividend, the arrearage per share, and the total amount of the arrearage.
3. For Other Plant Adjustments, Account 116, explain the origin of such amount, debits and credits during the year and plan of disposition contemplated, giving references to Commission orders or to other authorizations repeating classification of amounts as plant adjustments and requirements as to disposition thereof.
4. If the notes to balance sheet, appearing in the annual report to the stockholders are applicable in every respect and furnish the data required by instructions 2 and 3 above, such notes may be attached hereto.

			2020	2021
Note (1)	FERC 118.0			
	Electric Plant		9,820,170,390	10,501,859,604
	Common Plant		1,028,587,433	1,101,126,190
	Total Other Utility Plant - 118.0 (Page 12, Line 17)		10,848,757,823	11,602,985,794
	Common Plant			
	Common Plant - Plant in Service and Completed Construction not Classified			
	Allocation of Common Plant in Service - Electric		742,066,346	790,437,103
	Allocation of Common Plant in Service - Gas		222,031,804	224,244,672
	Common Plant - Plant in Service and Completed Construction not Classified		964,098,150	1,014,681,775
	Common Plant - Construction Work in Process		64,489,283	86,444,415
	Total Common Plant		1,028,587,433	1,101,126,190
Note (2)	FERC 119.0			
	Electric Accum. Prov. For Depreciation, Amortization & Depletion		2,579,048,528	2,658,435,962
	Common Accum. Prov. For Depreciation, Amortization & Depletion		426,627,689	438,890,255
	Total Accum. Depreciation & Amortization of Utility Plants - 119.0 (Page 12, Line 19)		3,005,676,217	3,097,326,217
	Allocation of Common Accum. Prov. For Depreciation, Amortization & Depletion			
	Allocation of Common Accum. Prov. For Depreciation, Amortization & Depletion - Electric *		328,375,332	341,895,509
	Allocation of Common Accum. Prov. For Depreciation, Amortization & Depletion - Gas *		98,252,357	96,994,746
	Total Accum. Prov. For Depreciation, Amortization & Depletion of Common Plant		426,627,689	438,890,255

	* Common Plant Alloc %	2020	2021
	Electric	76.97%	77.90%
	Gas	23.03%	22.10%

Note (3)	The balances in Account 154.0, Plant Materials and Operating Supplies, and Account 173.0, Accrued Utility Revenues, reflect gas only activities. The balances related to electric operations (Plant Materials and Operating Supplies and Accrued Utility Revenues) are included in Account 174.0. See table below.		2020	2021
	Account 174.0			
	Plant Materials and Operating Supplies - Electric (Account 154.0)		36,823,066	44,778,722
	Alternative Energy Credits (Account 174.0)		1,691,322	196,812
	CD Investments with Maturities 90 Days to 1 Year (Account 174.0)		2,750,000	2,500,000
	AEC Receivable (Account 174.0)		5,103,198	7,543,762
	Accrued Utility Revenues - Electric (Account 173.0)		104,124,503	113,710,058
	Total Miscellaneous Current and Accrued Assets - Account 174.0 (Page 13, Line 30)		150,492,089	168,729,354

205. UTILITY PLANT IN SERVICE - Account No. 101.0

1. Report by prescribed accounts the original cost of utility plant in service and the additions and retirements of such plant during the year.
2. Do not include as adjustments, corrections to additions and retirements for the current or preceding year. Such items should be included in appropriate Column (c) or (d).
3. Credit adjustments in Column (e) should be shown in red, or in black enclosed in parenthesis. State in a footnote the general character of any adjustments in Column (e).
4. Submit, in a footnote, an explanation of amounts included in Columns (e) and/or (f), Line 34, for lowering or changing the location of mains.

Line No.	Account Number and Title (a)	Balance Previous Year (b)	Additions (c)	Retirements (d)	Adjustments +/- (e)	Balance End of Year (f)
1	INTANGIBLE PLANT	XXX	XXX	XXX	XXX	XXX
2	301 Organization					—
3	302 Franchises & Consents	50,033	—	—	—	50,033
4	303 Other Plant and Miscellaneous Equipment	22,855,714	428,085	—	—	23,283,799
5	Total Intangible Plant	22,905,747	428,085	—	—	23,333,832
6	MANUFACTURED GAS PRODUCTION PLANT	XXX	XXX	XXX	XXX	XXX
7	304 Land and Land Rights					—
8	305 Structures and Improvements	1,225,274	—	—	—	1,225,274
9	306 Boiler Plant Equipment					—
10	307 Other Power Equipment					—
11	308 Coke Ovens					—
12	309 Infiltration Galleries and Tunnels					—
13	310 Producer Gas Equipment					—
14	311 Liquefied Petroleum Gas Equipment	14,333,838	—	—	—	14,333,838
15	312 Oil Gas Generating Equipment					—
16	313 Generating Equipment-Other Processes					—
17	314 Coal, Coke and Ash Handling Equipment					—
18	315 Catalytic Cracking Equipment					—
19	316 Other Reforming Equipment					—
20	317 Purification Equipment					—
21	318 Residential Refining Equipment					—
22	319 Gas Mixing Equipment					—
23	320 Other Equipment					—
	Total Gas Manufacturing Plant	15,559,112	—	—	—	15,559,112
24	NATURAL GAS PRODUCTION & GATHERING PLANT	XXX	XXX	XXX	XXX	XXX
25	325.1 Producing Lands					—
26	325.2 Producing Leaseholds					—
27	325.3 Gas Rights					—
28	325.4 Rights of Way					—
29	325.5 Other Land and Land Rights					—
30	326 Other Plant and Miscellaneous Equipment					—
31	327 Field Compressor Station Structures					—
32	328 Field Measuring & Regulating Station Structures					—
33	329 Other Structures					—
34	330 Producing Gas Wells-Well Construction					—
35	331 Producing Gas Wells-Well Equipment					—
36	332 Field Lines					—
37	333 Field Compressor Station Equipment					—
38	334 Field Measuring & Regulating Station Equipment					—
39	335 Drilling & Cleaning Equipment					—
40	336 Purification Equipment					—
41	337 Other Equipment					—
42	338 Unsuccessful Exploration & Development Costs					—
43	Total Natural Gas Production & Gathering Plant	—	—	—	—	—
44	PRODUCTS EXTRACTION PLANT	XXX	XXX	XXX	XXX	XXX

45	340	Land and Land Rights						—
46	341	Other Plant and Miscellaneous Equipment						—
47	342	Extraction & Refining Equipment						—
48	343	Pipe Lines						—
49	344	Extracted Product Storage Equipment						—
50	345	Compressor Equipment						—
51	346	Gas Measuring and Regulating Equipment						—
52	347	Other Equipment						—
		Total Products Extraction Plant	—	—	—	—	—	—
53		NATURAL GAS PRODUCTION & PROCESSING PLANT	XXX	XXX	XXX	XXX	XXX	XXX
54	350.1	Land						—
55	350.2	Rights of Way						—
56	351	Structures and Improvements						—
57	352	Wells						—
58	352.1	Storage Leaseholds and Rights						—
59	352.2	Reservoirs						—
60	352.3	Nonrecoverable Natural Gas						—
61	353	Lines						—

205. UTILITY PLANT IN SERVICE - Account No. 101.0

Line No.	Account Number and Title (a)	Balance Previous Year (b)	Additions (c)	Retirements (d)	Adjustments +/- (e)	Balance End of Year (f)
62	354 Compressor Station Equipment					—
63	355 Measuring and Regulating Equipment					—
64	356 Purification Equipment					—
65	357 Other Equipment					—
66	Total Natural Gas Production and Processing Plant					—
67	OTHER STORAGE PLANT	XXX	XXX	XXX	XXX	XXX
68	360 Land & Land Rights	15,923	—	—	—	15,923
69	361 Structures and Improvements	15,269,311	284,060	(11,323)	—	15,542,048
70	362 Gas Holders	7,083,540	—	—	—	7,083,540
71	363 Purification Equipment	1,329,879	—	—	—	1,329,879
72	363.1 Liquefaction Equipment	9,958,189	—	—	—	9,958,189
73	363.2 Vaporizing Equipment	13,555,354	—	—	—	13,555,354
74	363.3 Compressor Equipment	4,880,269	—	—	—	4,880,269
75	363.4 Measuring and Regulating Equipment	1,655,480	6,232,202	—	—	7,887,682
76	363.5 Other Equipment	7,914,922	—	—	—	7,914,922
77	Total Other Storage Plant	61,662,867	6,516,262	(11,323)	—	68,167,806
78	BASE LOAD LIQUEFIED NATURAL GAS					
79	TERMINATING AND PROCESSING PLANT	XXX	XXX	XXX	XXX	XXX
80	364.1 Land and Land Rights					—
81	364.2 Structures and Improvements					—
82	364.3 LNG Processing Terminal Equipment					—
83	364.4 LNG Transportation Equipment					—
84	364.5 Measuring and Regulating Equipment					—
85	364.6 Compressor Station Equipment					—
86	364.7 Communication Equipment					—
87	364.8 Other Equipment					—
88	Total Base Load Liquefied Natural Gas Term. & Proc. Plant					—
89	TRANSMISSION PLANT	XXX	XXX	XXX	XXX	XXX
90	365.1 Land and Land Rights					—
91	365.2 Rights of Way					—
92	366 Structures and Improvements					—
93	367 Mains					—
94	368 Compressor Station Equipment					—
95	369 Measuring and Regulating Station Equipment					—
96	370 Communication Equipment					—
97	371 Other Equipment					—
98	Total Transmission Plant	—	—	—	—	—
99	DISTRIBUTION PLANT	XXX	XXX	XXX	XXX	XXX
100	374 Land & Land Rights	3,806,394	45,557	—	—	3,851,951
101	375 Structures and Improvements	14,354,638	627,860	(1,698)	—	14,980,800
102	376 Mains	1,549,090,174	140,501,118	(9,733,351)	—	1,679,857,941
103	377 Compressor Station Equipment	—	—	—	—	—
104	378 Measuring & Regulating Station Equipment-General	21,016,992	1,012,490	(156,606)	—	21,872,876
105	379 Measuring & Regulating Station Equipment-City Gate C. St.	61,849,044	16,136	(123,076)	(205,415)	61,536,689
106	380 Services	956,930,200	84,419,953	(5,624,867)	—	1,035,725,286
107	381 Meters	155,958,155	3,863,181	(139,533)	—	159,681,803
108	382 Meter Installations	198,184,781	19,349,218	(554,350)	—	216,979,649
109	383 House Regulators	—	—	—	—	—
110	384 House Regulatory Installations	—	—	—	—	—
111	385 Industrial Measuring and Regulating Station Equipment	—	—	—	—	—

112	386	Other Property on Customers' Premises	—	—	—	—	—
113	387	Other Equipment	2,118,323	—	—	—	2,118,323
114	388	ARO Costs Gas Distribution	1,443,165	—	(264)	—	1,442,901
115		Total Distribution Plant	2,964,751,866	249,835,513	(16,333,745)	(205,415)	3,198,048,219
116		GENERAL PLANT	XXX	XXX	XXX	XXX	XXX
117	389	Land & Land Rights	—	—	—	—	—
118	390	Structures and Improvements	9,124,099	420,725	(8,710)	—	9,536,114
119	391	Office Furniture & Equipment	5,348,661	142,686	—	—	5,491,347
120	392	Transportation Equipment	—	—	—	—	—
121	393	Stores Equipment	—	—	—	—	—
122	394	Tools & Garage Equipment	13,804,760	344,505	(377,404)	—	13,771,861
123	395	Laboratory Equipment	—	—	—	—	—
124	396	Power Operated Equipment	—	—	—	—	—
125	397	Communication Equipment	4,953,568	282,199	(64,885)	—	5,170,882
126	398	Miscellaneous Equipment	127,264	—	—	—	127,264
127	399	Other Tangible Property	—	—	—	—	—
128	399.1	ARO Costs General Plant	145,783	—	(8,382)	(8,723)	128,678
129		Total General Plant	33,504,135	1,190,115	(459,381)	(8,723)	34,226,146
130		Total Plant	3,098,383,727	257,969,975	(16,804,449)	(214,138)	3,339,335,115

Schedule 205 Column e	
Transfers between accounts	(205,415)
ARC adjustments	(8,723)
	<u>(214,138)</u>

(Company Name)

206. ACCUMULATED DEPRECIATION OF UTILITY PLANT -**Account Nos. 108, 110, 111, 115 and 119**

1. Report below an analysis of the changes in accumulated depreciation during the year and the amounts applicable to prescribed functional classifications.

2. Explain and give particulars of important adjustments during the year.

Line No.	Item (a)	Total (b)	101 Utility Plant In Service (c)	104 Utility Plant Leased to Others (d)	105 Property Held for Future Use (e)	107.0 Construction Work In Progress (f)
1	Balance Beginning of Year	837,688,014	837,688,014	—	—	—
2	Credits During Year	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
3	Depreciation Provisions charged to:	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
4	403. Depreciation	58,863,556	58,863,556			
5	403.1 Depreciation Expense for Asset Retirement Costs	8,302	8,302			
6	404.1 Amort. Of Limited-Term Electric Plant	2,456,559	2,456,559			
7						
8						
9	Total Depreciation Provisions, See Note (2)	61,328,417	61,328,417	—	—	—
10	Recoveries from Insurance					
11	Salvage Realized from Retirements					
12	Other Credits (Describe), See Note (1)	40,141	40,141	—	—	—
13	ARC Depreciation Charged to Regulatory Asset	88,169	88,169	—	—	—
14						
15						
16	Total Credits During Year	128,310	128,310	—	—	—
17	Total Credits	61,456,727	61,456,727	—	—	—
18	Debits During Year	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
19	Retirement of Utility Plant	16,804,449	16,804,449	—	—	—
20	Cost of Removal	13,481,199	13,481,199	—	—	—
21	Other Debits (Describe)	5,863	5,863	—	—	—
22						
23						
24	Total Debits During Year	30,291,511	30,291,511	—	—	—
25	Balance at End of Year	868,853,230	868,853,230	—	—	—

Note (1)

Schedule 206 Line 12 Column c

Amounts charged to Regulatory Asset

40,141

40,141

Note (2)

Totals for depreciation and amortization expense (Sch 206 Lines 4 and 6 column b)

61,328,417

Common depreciation and amortization allocated to Gas

11,602,078

Total depreciation (403) and amortization (404) per Income Statement

72,930,495

207. GAS PLANT ACQUISITIONS ADJUSTMENTS - Account No. 114.0

Line No.	Item (a)	Project No. 1 Amount (b)	Project No. 2 Amount (c)	Project No. 3 Amount (d)	Project No. 4 Amount (e)	Totals (f)
1	Book Plant - Net	NONE				-
2	PUC Difference (Ratemaking)					-
3	Less Contributions (Net)					-
4	Net Utility Plant Acquired					-
5	Purchase Price					-
6	Acquisition Adjustment					-

208. CONSTRUCTION WORK IN PROGRESS - Account No. 107

1. Describe the particulars concerning utility plant in process of construction but not ready for service at end of the Calendar Year.
2. Describe separately each work order that exceeds the lesser of an estimated expenditure of \$300,000 or 10% of the book cost of utility plant at the beginning of the year. All other work orders may be grouped by nature of project.

Line No.	Description of Work (a)	Balance End of Year (b)	Estimate Total Cost of Construction (c)	Projected In-Service Date (d)
1	West Conshohocken LNG Expansion	100,769,329	133,710,819	12/30/2022, 11/15/2022, 9/30/2022
2	Install new boil off compressor in the LNG plant	7,197,208	7,732,744	2/4/2022, 2/4/2022
3	Norristown A3, C2, A5, E2, C5, C3, E3 small diameter accelerated gas infrastructure modernization project	5,325,892	6,126,371	5/2/2022, 3/31/2022, 1/4/2022, 2/1/2022, 2/8/2022, 3/10/2022, 1/4/2022
4	Lower Marion X3, Z05 small diameter accelerated gas infrastructure modernization project	4,118,372	4,224,569	2/28/2022, 4/20/2022
5	Tredyffrin X1, X4 small diameter accelerated gas infrastructure modernization project	3,157,613	3,227,775	4/4/2022, 1/4/2022
6	Abington B1, C2, C4 small diameter accelerated gas infrastructure modernization project	3,134,673	3,282,294	2/2/2022, 2/7/2022, 2/3/2022
7	Easttown C1 small diameter accelerated gas infrastructure modernization project	2,649,960	2,761,677	3/15/2022
8	Upper Darby Z06 large diameter accelerated gas infrastructure modernization project	1,712,924	1,757,093	3/3/2022
9	Dekalb Pike to Skipack gas main installation and replacement	1,583,959	7,610,870	7/30/2023
10	Haverford C2, A10 small diameter accelerated gas infrastructure modernization project	1,238,918	150,398,275	2/4/2022, 1/5/2022
11	Lower Merion Z1 large diameter accelerated gas infrastructure modernization project	1,238,557	1,238,557	12/16/2022
12	Lower Merion X04, X1 small diameter accelerated gas infrastructure modernization project	1,212,917	1,252,380	4/28/2022, 4/25/2022
13	New tank pad heater	1,024,073	1,024,073	1/21/2022
14	Springfield X3 small diameter accelerated gas infrastructure modernization project	890,754	908,472	2/28/2022
15	Haverford A5, A10 small diameter accelerated gas infrastructure modernization project	870,475	1,037,024	1/15/2022, 1/5/2022
16	Markley Street, Norristown plastic gas mains and service	824,707	824,707	6/1/2022
17	Upper Darby A5, A6 small diameter accelerated gas infrastructure modernization project	702,581	1,029,640	3/15/2022, 3/18/2022
18	Gas distribution facility relocation on Dekalb Pike	606,561	8,074,799	12/1/2024
19	Lower Merion D1 small diameter accelerated gas infrastructure modernization project	568,656	688,466	2/28/2022
20	Edge Hill plastic & steel gas mains and plastic service	565,012	9,787,552	2/15/2022
21	Upper Darby X1 small diameter accelerated gas infrastructure modernization project	523,341	523,341	2/27/2022
22	Sensus RNI HA Database software	434,000	434,000	9/28/2022
23	Sensus RNI HA Database hardware	434,000	434,000	9/28/2022
24	Baltimore and Union steel gas mains and plastic service	420,508	420,508	2/2/2022
25	Buchwalter Rd Royersford PA plastic gas mains and service	375,057	52,965,953	5/14/2022
26	Wayne Street plastic gas mains and service	341,591	102,970,705	4/2/2022
27	Eddystone Gas Gate security upgrades	337,588	1,700,626	7/30/2022
28	Brookhaven Gas Gate security upgrades	333,024	1,978,695	7/30/2022
29	198 Miscellaneous Projects < \$300,000	1,157,991	171,171,421	
30				
31	TOTALS	143,750,241	679,297,406	

210. INVESTMENTS (Accounts 123 - 123.1 - 124 - 136)

- Report below investments in Accounts 123, Investments in Associated Companies 123.1, Investments in Subsidiary Companies, 124, Other Investments and 136, Temporary Cash Investments.
- Provide a subheading for each account and list thereunder the information called for, observing the instructions below.
- Investments in Securities - List and describe each security owned giving name of issuer. For bonds give also principal amount, date of issue, maturity, and interest rate. For capital stock state number of shares, class and series of stock. Minor investments may be grouped by classes.
- Investment Advances - Report separately for each person or company the amounts of loans or investment advances which are subject to repayment but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. Each note should be listed giving date of issuance, maturity date, and specifying whether note is a renewal. Designate any advances due from officers, directors, stockholders, or employees.
- For any securities, notes, or accounts that were pledged, designate such securities acquired, designate such fact and in a footnote state the name of pledges and purpose of the pledge.
- If Commission approval was required for any advance made or security acquired, designate such fact and in a footnote give date of authorization and case or docket number.
- Interest and dividend revenues from investments should be reported in column (g), including such revenues from securities disposed of during the year.
- In column (h) report for each investment disposed of during the year the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if different from cost) and the selling price therefor, not including any dividend or interest adjustment incredible in column (g).

Line No.	Description of Investment (a)	Date Acquired (b)	Date of Maturity (c)	Book Costs* Beginning of Year (d)	Principal Amount or No. of Shares (e)	Book Cost End of Year (f)	Revenues For Year (g)	Gain or Loss From Invest Disposed of (h)
1	Account 123.1 - Investment in Subsidiary							
2	Companies							
3	PECO Energy Capital Corp (PECC)			3,595,193		3,537,552	Note (1)	
4	PECO Wireless L.P. (PEWI)			7,769,653		7,145,488	Note (1)	
5	PECO Energy Capital Trust IV (Trust IV)			3,890,224		3,826,976	Note (1)	
6	Total Account 123.1			15,255,070		14,510,016		
7								
8	Account 124 - Other Investments							
9	Other Investments			22,010,980		26,514,288	Note (2)	
10	Total Account 124			22,010,980		26,514,288		
11								
12	Account 136 - Temporary Cash Investments							
13	Temporary Cash Investments			248,768		285,898	37,130	
14	Total Account 136			248,768		285,898		
15								
16	Totals			37,514,818		41,310,202		
* If book cost is different from cost to respondent, give cost to respondent in a footnote and explain difference.								
Note (1)			PECC	PEWI	Trust IV			
	Equity in Subsidiary Earnings (Losses) for Year		162,906	(46,858,444)	107,816			
	Capital Contributions / Capital Distributions / OCI		(220,546)	46,234,279	(171,065)			
	Totals		(57,640)	(624,165)	(63,249)			

Note (2) Other investments relate to the Rabbi Trust and include fixed income securities, equity investments, and cash equivalents managed by Northern Trust and Karr Barth life insurance investments. Total investment income earned from these investments in 2021 was \$146,154.

211. NOTES AND OTHER ACCOUNTS RECEIVABLE (Accounts 141, and 143)

If interest was derived during year from notes liquidated before the end of the year, include such interest revenue in column (d).

Line No.	Item (a)	Notes Receivable			Other Accounts Receivable	
		January 1, 2021 (b)	December 31, 2021 (c)	Interest Revenue (d)	January 1, 2021 (e)	December 31, 2021 (f)
1	Electric and Gas Customer Choice				85,352,885	71,757,208
2	Federal and State Tax Activity				12,772,837	7,693
3	Operations Reimbursable Projects				14,257,768	22,142,660
4	Real Estate and Other Property Rent Receivable				7,354,615	6,957,402
5	Property Damage Claims				3,819,162	3,673,903
6	PJM Receivable				—	3,728,383
7	Mutual Assistance				4,262,131	5,124,124
8	Gas & Asset Exchanges / Off System Sales				1,530,287	2,536,739
9	Other				531,697	401,797
10						
11	Total				129,881,382	116,329,909

212. NOTES RECEIVABLE FROM ASSOCIATED COMPANIES (Account 145)

- Furnish below the particulars indicated concerning notes receivable from associated companies at end of year.
- If any note was received in satisfaction of an open account indebtedness, state the period covered by such open account.
- Include in column (f) the amount of any interest revenue during the year on notes that were paid off before the end of year.
- Give particulars of any notes pledged or discounted. This schedule shall include all transactions during the year with each affiliated interest affecting account 145 and account 233.

Line No.	Name of Associated Company (a)	Date of Issue (b)	Date of Maturity (c)	Amount End of Year (d)	Interest Rate (e)	Amount (f)
1	InterCompany Money Pool	various	various	—	variable	16,794
2						
3						
4						
5						
6						
7						
8						

213. ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES (ACCOUNT 146)**AND ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES (ACCOUNT 234)**

1. Furnish below the particulars called for concerning Account Receivables and Payables from Associated Companies.
2. The term "Services Received" set forth on lines 5 and 18 of this schedule means the Management, Construction, Engineering, Purchasing, Legal, Accounting or other similar service which has been rendered to respondent under written, oral or implied contracts.
3. The term "Joint Expenses Transferred" set forth on lines 6 and 19 means Central office and/or other expenses continuously assessed against respondent covering all locations of common operating costs.
4. This schedule shall include all transactions during the year with each affiliated interest affecting Account 146.

Line No.	Item (a)	Entries During Year
		(b)
1	Balance Beginning of Year - See Note (1)	(48,903,213)
2	Debits During Year	
3	Cash Dispensed	540,795,516
4	Material and Supplies Sold	16,478
5	Services Rendered	20,143,543
6	Joint Expense Transferred - See Note (2)	6,319,863
7	Interest and Dividends Receivable	194,630
8	Rents Receivable	4,182,077
9	Gas Sold to Exelon Generation Company, LLC (Generation)	117,620
10	Receivables Purchased from Generation Sold to Third Party	0
11		
12	Total Debits During Year	571,769,727
13		
14	Credits During Year	
15	Cash Received	(18,966,693)
16	Gas Purchased	(28,397)
17	Purchased Power	(193,610,898)
18	Material and Supplies Purchased	(123,813)
19	Services Received	(12,323,062)
20	Joint Expense Transferred - See Note (2)	(350,311,247)
21	Interest and Dividends Payable	(11,912,530)
22	Rents Payable	(1,922,300)
23	Nuclear Decommissioning	(3,859,745)
24	Receivables Purchased from Generation	(604,765)
25		
26	Total Credits During Year	(593,663,450)
27	Balance at End of Year	(70,796,936)

(1) As of December 31, 2021 and 2020, balance in Account 146 was \$862,111 and \$234,273 respectively.
As of December 31, 2021 and 2020, balance in Account 234 was \$71,659,047 and \$49,137,486 respectively.

Note (2) Includes Exelon Business Service Company payments made on behalf of PECO.

215. PLANT MATERIALS AND OPERATING SUPPLIES (Account 154)

1. Summarize below by character of materials and supplies, the balances in account 154 at the beginning and end of the year.
2. Account entries totaling \$300,000 or 1% of gross revenues, (whichever is less), during the year shall be explained, showing the class of materials affected and the various classes of accounts (operating expenses, clearing accounts, plant accounts, etc.) debited or credited

Line No.	Classification of Materials And Supplies (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Increase /Decrease (d)
1	Distribution	458,103	357,080	(101,023)
2				
3	Total	458,103	357,080	(101,023)

35	2.000% Series Due 2023	50,000,000	637,415		6/20/2018	6/20/2023	321,651		130,568	191,083
36										—
37	3.000% Series Due 2049	325,000,000	3,551,653		9/10/2019	9/15/2049	3,439,514		75,870	3,363,644
38			2,674,750	D			2,602,043		57,397	2,544,646
39										—
40	2.800% Series Due 2050	350,000,000	3,613,390		6/8/2020	6/15/2050	3,556,026		128,716	3,427,310
41			352,758	D			346,825		11,768	335,057
42										—
43	3.050% Series Due 2051	375,000,000	4,129,464		3/8/2021	3/15/2051		4,129,464	93,841	4,035,623
44			442,500	D				442,500	12,068	430,432
45										—
46	2.850% Series Due 2051	375,000,000	3,914,622		9/14/2021	9/15/2051		3,914,622	35,416	3,879,206
47			375,000	D				375,000	3,730	371,270
48	Subtotal Expense (Acct. 181.0)		44,626,785				26,242,416	8,044,086	1,909,752	32,376,750
49	Subtotal Discount (Acct. 226.0)		24,273,508				20,274,750	817,500	689,898	20,402,352

Note (1)

Total Expense (Acct. 181.0)	32,376,750
Total for Account 181.0	32,376,750

Annual Report of: PECO Energy Company

Year ended December 31, 2021

217. EXTRAORDINARY PROPERTY LOSSES (Account 182)

2. Include in the description the date property was abandoned or other extraordinary loss incurred.

Line No.	Description of Property Loss Or Damage (a)	Comm. Auth. No. (b)	Amortization			Total Amount of Loss (e)	Previously Written off (f)	Written off During Year		Balances At End of Year (i)
			Period					Account Charged (g)	Amount (h)	
			(Give Years Only)							
			From (c)	To (d)						
1	None									
2										
3										
4	Total									

231. LONG-TERM DEBT (Accounts 221,222,224)

(Excluding Advances from Affiliated Companies)

1. Give below the particulars indicated of the long-term debt at end of year represented by unmatured obligations issued or assumed by the respondent, exclusive of advances from affiliated companies.
2. Group entries according to accounts and show the total for each account.
3. For obligations assumed by the respondent show in column (a) the name of the issuing company and the class and series of such obligations.
4. For Receivers' Certificates show the name of the court and date of court order under which such certificates were issued.
5. If respondent has pledged any of its long-term debt securities give particulars in a footnote, including name of the pledge name of the pledge and purpose of pledge.
6. If interest expense was incurred during the year on any obligations retired or reacquired before end of year include such interest expense in column (g).
7. If interest was matured but unpaid on any obligation, state in a footnote the class and series and principal amount of such obligation and the amount of interest matured thereon.

Line No.	Class and Series of Obligations (a)	Nominal Date of Issue (b)	Date of Maturity (c)	Principal Amount Authorized (d)	Outstanding Per Balance Sheet (e)	Interest For Year		Held By Respondent	
						Rate (f)	Amount (g)	As Reacquired. Lg.-Term Debt (h)	In Sinking & Other Funds (i)
1	Bonds (Account 221)								
2	First and Refunding Mortgage Bonds- Fixed Rates								
3	5.900% Series Due 2034	4/23/2004	5/1/2034	75,000,000	75,000,000	5.900	4,425,000		
4	4.800% Series Due 2043	9/23/2013	10/15/2043	250,000,000	250,000,000	4.800	12,000,000		
5	2.375% Series Due 2022	9/17/2012	9/15/2022	350,000,000	350,000,000	2.375	8,312,500		
6	5.950% Series Due 2036	9/25/2006	10/1/2036	300,000,000	300,000,000	5.950	17,850,000		
7	5.700% Series Due 2037	3/19/2007	3/15/2037	175,000,000	175,000,000	5.700	9,975,000		
8	4.150% Series Due 2044	9/15/2014	10/1/2044	300,000,000	300,000,000	4.150	12,450,000		
9	3.150% Series Due 2025	10/5/2015	10/15/2025	350,000,000	350,000,000	3.150	11,025,000		
10	3.700% Series Due 2047	9/18/2017	9/15/2047	325,000,000	325,000,000	3.700	12,025,000		
11	3.900% Series Due 2048	2/23/2018	3/1/2048	325,000,000	325,000,000	3.900	12,675,000		
12	3.900% Series Due 2048	9/11/2018	9/15/2048	325,000,000	325,000,000	3.900	12,675,000		
13	3.000% Series Due 2049	9/10/2019	9/15/2049	325,000,000	325,000,000	3.000	9,750,000		
14	2.800% Series Due 2050	6/8/2020	6/15/2050	350,000,000	350,000,000	2.800	9,800,000		
15	3.050% Series Due 2051	3/8/2021	3/15/2051	375,000,000	375,000,000	3.050	9,308,854	Note (2)	
16	2.850% Series Due 2051	9/14/2021	9/15/2051	375,000,000	375,000,000	2.850	3,176,563	Note (3)	
17	2.000% Series Due 2023	6/20/2018	6/20/2023	50,000,000	50,000,000	2.000	1,000,000		
18									
30									
31	Total Account 221				4,250,000,000		146,447,917	Note (1)	
32									
33	TOTAL			4,250,000,000	4,250,000,000		146,447,917		

*Total amount outstanding without reduction for amount held by respondent.

Note (1)

Total Interest Expense (Account 221 above)	146,447,917
Interest on rate swaps	(159,308)
Interest through maturity on \$300 million of 1.700% First and Refunding Mortgage Bonds maturing on September 25, 2021	3,598,333
Total Interest Expense (Account 427)	149,886,942

Note (2)

On March 8, 2021, PECO issued \$375 million of 3.050% First and Refunding Mortgage Bonds under the authority of PAPUC Docket Number S-2018-3005009.

Note (3)

On September 14, 2021, PECO issued \$375 million of 2.850% First and Refunding Mortgage Bonds under the authority of PAPUC Docket Number S-2018-3005009.

231. LONG-TERM DEBT (Accounts 221,222,224)

(Excluding Advances from Affiliated Companies)

1. Give below the particulars indicated of the long-term debt at end of year represented by unmatured obligations issued or assumed by the respondent, exclusive of advances from affiliated companies.
2. Group entries according to accounts and show the total for each account.
3. For obligations assumed by the respondent show in column (a) the name of the issuing company and the class and series of such obligations.
4. For Receivers' Certificates show the name of the court and date of court order under which such certificates were issued.
5. If respondent has pledged any of its long-term debt securities give particulars in a footnote, including name of the pledge name of the pledge and purpose of pledge.
6. If interest expense was incurred during the year on any obligations retired or reacquired before end of year include such interest expense in column (g).
7. If interest was matured but unpaid on any obligation, state in a footnote the class and series and principal amount of such obligation and the amount of interest matured thereon.

Line No.	Class and Series of Obligations (a)	Nominal	Date	Principal	Outstanding	Interest For Year		Held By Respondent	
		Date of Issue (b)	of Maturity (c)	Amount Authorized (d)	Per Balance Sheet (e)	Rate (%) (f)	Amount (g)	As Reacquired. Lg.-Term Debt (h)	In Sinking & Other Funds (i)
1	SUPPLEMENTAL INFORMATION								
2									
3	Advances from Associated Companies (Account 223)								
4	Subordinated Debentures, 7.380% PECO Trust III	4/6/1998	4/6/2028	80,520,619	80,520,619	7.380	5,942,422		
5	Subordinated Debentures, Variable Rates, PECO Trust III	4/6/1998	4/6/2028	805,206	805,206	prime rate +2.000	42,273		
6	Subordinated Debentures, 5.750% PECO Trust IV	6/24/2003	6/15/2033	103,092,784	103,092,784	5.750	5,927,835		
7									
8	Total Account 223				184,418,609		11,912,530	Note (1)	
9									
10	TOTAL			184,418,609	184,418,609		11,912,530	—	—

*Total amount outstanding without reduction for amount held by respondent.

Note (1)

Total Interest on Debt to Associated Companies from Above	11,912,530
Interest affiliated with the intercompany money pool	8,146
Total Interest on Debt to Associated Companies (Account 430)	11,920,676

**400. INCOME STATEMENT
REVENUES AND EXPENSES**

Balances at Beginning of Year must be consistent with balances at end of previous year

Line No.	Account Number and Title (a)		Schedule Page No. (b)	Total End of Current Year (c)	Total End of Prior Year (d)	Increase/Decrease (e)
1		SALES OF GAS				
2	480.0	Residential Sales	600	371,730,711	360,780,572	10,950,139
3	481.0	Commercial and Industrial Sales	600	136,542,129	126,459,441	10,082,688
4	482.0	Other Sales to Public Authorities	600	—		—
5		Sub Total Sales of Gas		508,272,840	487,240,013	21,032,827
6						
7						
8		REVENUES FROM TRANSPORTATION OF GAS OF OTHERS				
9	489.1	Through Gathering Facilities		—		—
10	489.2	Through Transmission Facilities		—		—
11	489.3	Through Distribution Facilities		23,816,610	23,884,277	(67,667)
12	489.4	Revenues from Storing Gas of Others		—		—
13		Sub Total Transportation Revenue		23,816,610	23,884,277	(67,667)
14						—
15		TOTAL SALES AND TRANSPORTATION REVENUE ¹		532,089,450	511,124,290	20,965,160
16						
17		OTHER OPERATING REVENUES				
18	483.0	Sales for Resale	501	4,091,756	1,599,339	2,492,417
19	484.0	Interdepartmental Sales	600	162,517	176,371	(13,854)
20	485.0	Intracompany Transfers	600	—		—
21	487.0	Forfeited Discounts	600	265,067	430,179	(165,112)
22	488.0	Miscellaneous Service Revenues	600	—	—	—
23	490.0	Sales of Products Extracted from Natural Gas		—		—
24	491.0	Revenues from Natural Gas Processed by Others		—		—
25	492.0	Incidental Gasoline and Oil Sales		—		—
26	493.0	Rent from Gas Property	600	843,110	817,802	25,308
27	494.0	Interdepartmental Rents	600	—		—
28	495.0	Other Gas Revenues	600	1,467,159	988,078	479,081
29	496.0	Provision for Rate Refunds		—		—
30		Sub Total Other Operating Revenues		6,829,609	4,011,769	2,817,840
31						
32		TOTAL REVENUES		538,919,059	515,136,059	23,783,000
33						
34						
35						
36						
37						
38		1 This line - Total Sales and Transportation Revenue - is to be reported in Section 2				
39		of the Revised Annual Assessment Report (Form GAO-10).				

**400. INCOME STATEMENT
REVENUES AND EXPENSES**

Balances at Beginning of Year must be consistent with balances at end of previous year

Line No.	Account Number and Title (a)	Schedule Page No. (b)	Total End of Current Year (c)	Total End of Prior Year (d)	Increase/Decrease (e)
1	OPERATING EXPENSES				
2	401 Operation Expenses		294,791,231	282,165,791	12,625,440
3	402 Maintenance Expenses		34,191,126	33,559,803	631,323
4	403 Depreciation Expenses		63,179,648	59,695,217	3,484,431
5	403.1 Depreciation Expense for Asset Retirement Costs		8,302	8,302	—
6	404.1 Amort. & Depletion of Prod. Natural Gas Land & Rights				—
7	404.2 Amort. Of Underground Storage Land & Land Rights				—
8	404.3 Amort. Of Other Limited-Term Gas Plant		9,742,545	9,206,501	536,044
9	405.0 Amortization of Other Gas Plant				—
10	406.0 Amortization of Gas Plant Acquisition Adjustments				—
11	407.1 Amort. Of Prop. Losses, Unrec. Plant & Reg. Study C.				—
12	407.2 Amortization of Conversion Expense				—
13	407.3 Regulatory Debits		3,272,420	5,982,000	(2,709,580)
14	407.4 Regulatory Credits		—	—	—
15	408.1 Taxes Other Than Income Taxes, Utility Opr. Income	408	9,752,649	7,975,600	1,777,049
16	409.1 Income Taxes, Utility Operating Income	409	(19,251,075)	(9,372,555)	(9,878,520)
17	410.1 Provision for Deferred Income Taxes, Ut. Opr. Income	411	14,391,667	11,433,300	2,958,367
18	411.1 Prov. For Def. Income Taxes-Credit, Ut. Opr. Income	412	(18,028,758)	(21,640,063)	3,611,305
19	411.4 Investment Tax Credit Adjustments, Ut. Operations		(74,727)	(81,643)	6,916
20	411.6 Gains from Disposition of Utility Plant				—
21	411.7 Losses from Disp. of Utility Plant				—
22	411.10 Accretion Expense		53,048	51,146	1,902
23	Total Utility Operating Expenses		392,028,076	378,983,399	13,044,677
24	OTHER OPERATING INCOME				
25	412.0 Revenues from Gas Plant Leased to Others		—	—	—
26	413.0 Expenses of Gas Plant Leased to Others		—	—	—
27	414.0 Other Utility Operating Income, See Note (1)		483,362,795	429,888,710	53,474,085
28	Total Other Operating Income		483,362,795	429,888,710	53,474,085
29	OTHER INCOME				
30	415.0 Rev. from Merchandising, Jobbing and Contract Work				—
31	416.0 Costs and Exp. of Merchandising Jobbing & Contract Wk		—	—	—
32	417.0 Revenue from Non-Utility Operations		(500,589)	(882,876)	382,287
33	418.0 Non Operating Rental Income		—	—	—
34	418.1 Equity in Earnings of Subsidiary Companies		(46,587,723)	(46,560,928)	(26,795)
35	419.0 Interest & Dividend Income		(865,809)	(12,002)	(853,807)
36	419.1 Allowance for Other Funds Used During Construction		25,627,096	17,296,493	8,330,603
37	421.0 Miscellaneous Non Operating Income		(730,936)	(629,704)	(101,232)
38	421.1 Gain on Disposition of Property, Total Other Income		29,089	436,196	(407,107)
39	Total Other Income		(23,028,872)	(30,352,821)	7,323,949
40	OTHER INCOME DEDUCTIONS				
41	421.2 Loss on Disposition of Property		—	70,834	(70,834)
42	425.0 Miscellaneous Amortization		—	—	—
43	426.1 Donations		7,941,748	7,541,737	400,011
44	426.2 Life Insurance		(2,882,219)	(1,587,323)	(1,294,896)
45	426.3 Penalties		199,925	(515,744)	715,669
46	426.4 Exp. for Certain Civic, Political & Related Activities		930,266	871,498	58,768
47	426.5 Other Deductions		2,326,825	1,723,609	603,216
48	Total Other Income Deductions		8,516,545	8,104,611	411,934

49	TAXES APPLICABLE TO OTHER INCOME & DED.					-
50	408.2	Taxes Other Than Income Taxes, Otr. Income & Ded.		17,106	11,707	5,399
51	409.2	Income Taxes, Other Income & Deductions		(46,902,520)	(48,165,860)	1,263,340
52	410.2	Prov. for Deferred Income Taxes, Otr. Income & Ded.		4,792,515	4,798,858	(6,343)
53	411.2	Prov. for Def. Income Taxes, Credit, Otr Income & Ded.		(23,332,790)	(23,322,752)	(10,038)
54	411.5	Investment Tax Cr. Adjustments, Nonutility Operations				—
55	420.0	Investment Tax Credits				—
56		Total Taxes on Other Income and Deductions		(65,425,689)	(66,678,047)	1,252,358
57		Net Other Income and Deductions		33,880,272	28,220,615	5,659,657

**400. INCOME STATEMENT
REVENUES AND EXPENSES**

Balances at Beginning of Year must be consistent with balances at end of previous year

Line No.	Account Number and Title (a)		Schedule Page No. (b)	Total End of Current Year (c)	Total End of Prior Year (d)	Increase/Decrease (e)
1	INTEREST CHARGES					
2	427	Interest on Long-Term Debt		149,886,942	134,629,303	15,257,639
3	428	Amortization of Debt Discount and Expense		2,593,932	2,506,452	87,480
4	428.1	Amortization of Loss on Reacquired Debt		74,346	208,682	(134,336)
5	429	Amortization of Premium on Debt-Credit		—	—	—
6	429.1	Amortization of Gain on Reacquired Debt-Credit		—	—	—
7	430	Interest on Debt to Associated Companies		11,920,676	11,916,544	4,132
8	431	Other Interest Expense		4,825,603	4,100,114	725,489
9	432	Allowance for Borrowed Funds Used During Construction-Cr		(8,697,262)	(5,871,266)	(2,825,996)
10		Net Interest Charges		160,604,237	147,489,829	13,114,408
11	EXTRAORDINARY ITEMS					
12	434	Extraordinary Income			13	(13)
13	435	Extraordinary Deductions				—
14	409.3	Income Taxes-Extraordinary Items				—
15		Net Income		503,529,813	446,772,169	56,757,644
16						
17	Notes to Income Statement:					
18						
19	Note (1)	Net Electric Operating Income		2021	2020	
20						
21	400.0	Electric Revenues		2,657,953,489	2,542,765,699	
22						
23	401	Operation Expenses		1,414,984,634	1,352,718,640	
24	402	Maintenance Expenses		261,451,151	316,053,651	
25	403	Depreciation Expenses		223,012,504	211,592,930	
26	403.1	Depreciation Expense for Asset Retirement Costs		16,331	5,444	
27	404.1	Amort. Of Limited-Term Electric Plant		43,822,420	43,192,130	
28	407.3	Regulatory Debits		3,647,204	15,970,172	
29	408.1	Taxes Other Than Income Taxes, Utility Opr. Income		174,067,420	164,002,048	
30	409.1	Income Taxes, Utility Operating Income		20,555,060	4,317,563	
31	410.1	Provision for Deferred Income Taxes, Ut. Opr. Income		68,036,002	73,133,650	
32	411.1	Prov. For Def. Income Taxes-Credit, Ut. Opr. Income		(34,980,468)	(68,087,269)	
33	411.4	Investment Tax Credit Adjustments, Ut. Operations		(24,571)	(25,644)	
34	411.6	Gains from Disp. Of Utility Plant		—	—	
35	411.1	Accretion Expense		3,007	3,674	
36	411.7	Losses from Disp. Of Utility Plant		—	—	
37	Total Electric Operating Expenses			2,174,590,694	2,112,876,989	
38						
39	Net Electric Operating Income			483,362,795	429,888,710	

405. OPERATION AND MAINTENANCE EXPENSES

Balances at Beginning of Year must be consistent with balances at end of previous year

Line No.	Account Number and Title (a)	Schedule Page No. (b)	Balance Current Year (c)	Balance Previous Year (d)	Increase/Decrease (e)
1	MANUFACTURED GAS PRODUCTION EXPENSES		XXX	XXX	XXX
2	Steam Production Expenses				
3	Operation				
4	700.0 Operation Supervision and Engineering				—
5	701.0 Operating Labor				—
6	702.0 Boiler Fuel				—
7	703.0 Miscellaneous Steam Expenses				—
8	Total Steam Production Operation Expenses		—	—	—
9	Maintenance				
10	704.0 Steam Transferred-Credit				—
11	705.0 Maintenance, Supervision and Engineering				—
12	706.0 Maintenance of Structures and Improvements				—
13	707.0 Maintenance of Boiler Plant Improvement				—
14	708.0 Maintenance of Other Steam Production Plant				—
15	Manufactured Gas Production				
16	710.0 Operation Supervision and Engineering		10,864	473	10,391
17	Production Labor and Expenses				
18	711.0 Steam Expenses				—
19	712.0 Other Power Expenses				—
20	713.0 Coke Oven Expenses				—
21	714.0 Producer Gas Expenses				—
22	715.0 Water Gas Generating Expenses				—
23	716.0 Oil Gas Generating Expenses				—
24	717.0 Liquefied Petroleum Gas Expenses		93,754	90,808	2,946
25	718.0 Other Process Production Expenses				—
	Total Production Labor and Expenses		93,754	90,808	2,946
26	Gas Fuels				
27	719.0 Fuel Under Coke Ovens				—
28	720.0 Producer Gas Fuel				—
29	721.0 Water Gas Generator Fuel				—
30	722.0 Fuel for Oil Gas				—
31	723.0 Fuel for Liquefied Petroleum Gas Process				—
32	724.0 Other Gas Fuels				—
33	Gas Raw Materials				
34	725.0 Coal Carbonized in Coke Ovens				—
35	726.0 Oil for Water Gas				—
36	727.0 Oil for Oil Gas				—
37	728.0 Liquefied Petroleum Gas Expenses		4,441	8,593	(4,152)
38	729.0 Raw Materials for Other Gas Processes				—
39	730.0 Residuals Expenses				—
40	731.0 Residuals Produced-Credit				—
41	732.0 Purification Expenses				—
42	733.0 Gas Mixing Expenses				—
43	734.0 Duplicate Charges-Credit				—
44	735.0 Miscellaneous Production Expenses				—
45	736.0 Rents				—
	Total Gas Raw Materials Expenses		4,441	8,593	(4,152)
46	Maintenance				
47	740.0 Maintenance Supervision and Engineering				—
48	741.0 Maintenance of Structures and Improvements		62,501	60,538	1,963
49	742.0 Maintenance of Production Equipment		156,278	151,361	4,917
	Total Maintenance Expenses		218,779	211,899	6,880
	Total Manufactured Gas Production Expenses		327,838	311,773	16,065
50	NATURAL GAS PRODUCTION EXPENSES		XXX	XXX	XXX
51	Production and Gathering				
52	Operation				
53	750.0 Operating Supervision and Engineering				—
54	751.0 Production Maps and Records				—
55	752.0 Gas Wells Expenses				—

405. OPERATION AND MAINTENANCE EXPENSES (Continued)

Balances at Beginning of Year must be consistent with balances at end of previous year

Line No.	Account Number and Title (a)	Schedule Page No. (b)	Balance Current Year (c)	Balance Previous Year (d)	Increase/Decrease (e)
1	753.0	Field Lines Expenses			—
2	754.0	Field Compressor Station Expenses			—
3	755.0	Field Compressor Station Fuel and Power			—
4	756.0	Field Measuring and Regulating Station Expenses			—
5	757.0	Purification Expenses			—
6	758.0	Gas Well Royalties			—
7	759.0	Other Expenses			—
8	760.0	Rents			—
9		Maintenance			
10	761.0	Maintenance Supervision and Engineering			—
11	762.0	Maintenance of Structures and Improvements			—
12	763.0	Maintenance of Producing Gas Wells			—
13	764.0	Maintenance of Field Lines			—
14	765.0	Maintenance of Field Compressor Station Equipment			—
15	766.0	Maintenance of Field Measuring and Reg. Station Equip.			—
16	767.0	Maintenance of Purification Equipment			—
17	768.0	Maintenance of Drilling and Cleaning Equipment			—
18	769.0	Maintenance of Other Equipment			—
19		Products Extraction			
20		Operation			
21	770.0	Operation Supervision and Engineering			—
22	771.0	Operating Labor			—
23	772.0	Gas Shrinkage			—
24	773.0	Fuel			—
25	774.0	Power			—
26	775.0	Materials			—
27	776.0	Operation Supplies and Expenses			—
28	777.0	Gas Processed by Others			—
29	778.0	Royalties on Products Extracted			—
30	779.0	Marketing Expenses			—
31	780.0	Products Purchased for Resale			—
32	781.0	Variation in Products Inventory			—
33	782.0	Extracted Products Used by the Utility-Credit			—
34	783.0	Rents			—
35		Maintenance			
36	784.0	Maintenance Supervision and Engineering			—
37	785.0	Maintenance of Structures and Improvements			—
38	786.0	Maintenance of Extraction and Refining Equipment			—
39	787.0	Maintenance of Pipe Lines			—
40	788.0	Maintenance of Extracted Products Storage Equipment			—
41	789.0	Maintenance of Compressor Equipment			—
42	790.0	Maintenance of Gas Measuring & Regulating Equipment			—
43	791.0	Maintenance of Other Equipment			—
44		EXPLORATION AND DEVELOPMENT EXPENSES	XXX	XXX	XXX
45		Operation			
46	795.0	Delay Rentals			—
47	796.0	Nonproductive Well Drilling			—
48	797.0	Abandoned Leases			—
49	798.0	Other Exploration			—
50		OTHER GAS SUPPLY EXPENSES	XXX	XXX	XXX
51		Operation			
52	800.0	Natural Gas Well Head Purchases			—
53	801.0	Natural Gas Well Head Purchases, Intercompany Trans.			—
54	802.0	Natural Gas Gasoline Plant Outlet Purchases			—
55	803.0	Natural Gas Transmission Line Purchases			—
56	804.0	Natural Gas City Gate Purchases	222,218,462	163,256,129	58,962,333

405. OPERATION AND MAINTENANCE EXPENSES (Continued)

Balances at Beginning of Year must be consistent with balances at end of previous year

Line No.	Account Number and Title (a)	Schedule Page No. (b)	Balance Current Year (c)	Balance Previous Year (d)	Increase/Decrease (e)
1	804.1 Liquefied Natural Gas Purchases				—
2	805.0 Other Gas Purchases				—
3	805.1 Purchases Gas Cost Adjustments		(16,771,848)	18,213,406	(34,985,254)
4	806.0 Exchange Gas				—
5	807.0 Purchased Gas Expenses		1,394,472	903,771	490,701
6	808.1 Gas Withdrawn from Storage-Debit		30,834,580	27,161,541	3,673,039
7	808.2 Gas Delivered to Storage-Credit		(49,439,412)	(23,071,899)	(26,367,513)
8	809.1 Withdrawals of Liquefied Nat. Gas Held for Processing				—
9	809.2 Deliveries of Natural Gas for Processing				—
10	810.0 Gas Used for Compressor Station Fuel-Credit				—
11	811.0 Gas Used for Products Extraction-Credit				—
12	812.0 Gas Used for Other Utility Operations-Credit				—
13	813.0 Other Gas Supply Expenses		159,102	(1,042,543)	1,201,645
14	Total Gas Supply Operation Expenses		188,395,356	185,420,405	2,974,951
15	Natural Gas Storage, Terminating & Processing Exp.				—
16	Underground Storage Expenses				—
17	814.0 Operation Supervision and Engineering				—
18	815.0 Maps and Records				—
19	816.0 Wells Expenses				—
20	817.0 Lines Expenses				—
21	818.0 Compressor Station Expenses				—
22	819.0 Compressor Station Fuel and Power				—
23	820.0 Measuring and Regulating Station Expenses				—
24	821.0 Purification Expenses				—
25	822.0 Exploration and Development				—
26	823.0 Gas Losses				—
27	824.0 Other Expenses				—
28	825.0 Storage Well Royalties				—
29	826.0 Rents				—
30	Maintenance				—
31	830.0 Maintenance Supervision and Engineering				—
32	831.0 Maintenance of Structures and Improvements				—
33	832.0 Maintenance of Reservoirs and Wells				—
34	833.0 Maintenance of Lines				—
35	834.0 Maintenance of Compressor Station Equipment				—
36	835.0 Maintenance of Measuring & Regulating Station Equip.				—
37	836.0 Maintenance of Purification Equipment				—
38	837.0 Maintenance of Other Equipment				—
39	Other Storage Expenses				—
40	Operation				—
41	840.0 Operating Supervision and Engineering		238,786	213,393	25,393
42	841.0 Operation Labor and Expenses		767,462	644,489	122,973
43	842.0 Rents				—
44	842.1 Fuel				—
45	842.2 Power				—
46	842.3 Gas Losses				—
47	Total Operation Expenses		1,006,248	857,882	148,366
48	Maintenance				—
49	843.1 Maintenance Supervision and Engineering		1,005,745	812,245	193,500
50	843.2 Maintenance of Structures and Improvements		3,002,630	2,059,104	943,526
51	843.3 Maintenance of Gas Holders				—
52	843.4 Maintenance of Purification Equipment				—
53	843.5 Maintenance of Liquefaction Equipment				—
54	843.6 Maintenance of Vaporizing Equipment				—
55	843.7 Maintenance of Compressor Equipment				—
56	843.8 Maintenance of Measuring and Regulatory Equipment				—

57	843.9	Maintenance of Other Equipment				—
		Total Maintenance Expenses		4,008,375	2,871,349	1,137,026
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405. OPERATION AND MAINTENANCE EXPENSES (Continued)

Balances at Beginning of Year must be consistent with balances at end of previous year

Line No.	Account Number and Title (a)	Schedule Page No. (b)	Balance Current Year (c)	Balance Previous Year (d)	Increase/Decrease (e)
1	LIQUEFIED NATURAL GAS TERMINATING AND				
2	PROCESSING EXPENSES		XXX	XXX	XXX
3	Operation				
4	844.1 Operation Supervision and Engineering				—
5	844.2 LNG Processing Terminal Labor and Expenses				—
6	844.3 Liquefaction Processing Labor and Expenses				—
7	844.4 LNG Transportation Labor and Expenses				—
8	844.5 Measuring and Regulating Labor and Expenses				—
9	844.6 Compressor Station Labor and Expenses				—
10	844.7 Communication System Expenses				—
11	844.8 System Control and Load Dispatching				—
12	845.1 Fuel				—
13	845.2 Power				—
14	845.3 Rents				—
15	845.4 Demurrage Charges				—
16	845.5 Warfare Receipts-Credit				—
17	845.6 Processing Liquefied or Vaporized Gas by Others				—
18	846.1 Gas Losses				—
19	846.2 Other Expenses				—
20	Total Liq. N.G. Term & Proc. Operation Expenses				—
21	Maintenance				
22	847.1 Maintenance Supervision and Engineering				—
23	847.2 Maintenance of Structures and Improvements				—
24	847.3 Maintenance of LNG Processing Terminal Equipment				—
25	847.4 Maintenance of LNG Transportation Equipment				—
26	847.5 Maintenance of Measuring and Regulating Equipment				—
27	847.6 Maintenance of Compressor Station Equipment				—
28	847.7 Maintenance of Communication Equipment				—
29	847.8 Maintenance of Other Equipment				—
30	TRANSMISSION EXPENSES		XXX	XXX	XXX
31	Operation				
32	850.0 Operating Supervision and Engineering				—
33	851.0 System Control and Load Dispatching				—
34	852.0 Communication System Expenses				—
35	853.0 Compressor Station Labor and Expenses				—
36	854.0 Gas for Compressor Station Fuel				—
37	855.0 Other Fuel and Power for Compressor Stations				—
38	856.0 Mains Expenses				—
39	857.0 Measuring and Regulating Station Expenses				—
40	858.0 Transmission and Compression of gas by Others				—
41	859.0 Other Expenses				—
42	860.0 Rents				—
43	Maintenance				
44	861.0 Maintenance Supervision and Engineering				—
45	862.0 Maintenance of Structures and Improvements				—
46	863.0 Maintenance of Mains				—
47	864.0 Maintenance of Compressor Station Equipment				—
48	865.0 Maintenance of Measuring and Regulating Station Equip.				—
49	866.0 Maintenance of Communication Equipment				—
50	867.0 Maintenance of Other Equipment				—
51	870.0 Operation Supervision and Engineering		197,015	235,379	(38,364)
52	Total Transmission Maintenance Expenses		197,015	235,379	(38,364)
53	DISTRIBUTION EXPENSES		XXX	XXX	XXX
54	Operation				
55	871.0 Distribution Load Dispatching		0	21,758	(21,758)
56	872.0 Compressor Station Labor and Expenses				—
57	873.0 Compressor Station Fuel and Power (Major Only)				—
58	874.0 Mains and Services Expenses		15,708,072	15,877,086	(169,014)
59	875.0 Measuring and Regulating Station Expenses-General		1,212,716	1,286,993	(74,277)

405. OPERATION AND MAINTENANCE EXPENSES (Continued)

Balances at Beginning of Year must be consistent with balances at end of previous year

Line No.	Account Number and Title (a)	Schedule Page No. (b)	Balance Current Year (c)	Balance Previous Year (d)	Increase/ Decrease (e)
1	876.0				—
2	877.0		312	288	24
3	878.0		6,437,169	5,755,701	681,468
4	879.0		7,035,465	5,851,594	1,183,871
5	880.0		15,025,245	12,365,446	2,659,799
6	881.0		200,998	196,630	4,368
	Total Distribution Operation Expenses		45,619,977	41,355,496	4,264,481
7					
	Maintenance				
8	885.0				—
9	886.0		(730)	0	(730)
10	887.0		22,265,612	24,792,631	(2,527,019)
11	888.0		—	—	—
12	889.0		1,650,266	879,915	770,351
13	890.0				—
14	891.0				—
15	892.0		2,952,467	2,211,111	741,356
16	893.0		1,363,688	824,930	538,758
17	894.0		647,413	654,316	(6,903)
	Total Maintenance Expenses		28,878,716	29,362,903	(484,187)
18			XXX	XXX	XXX
	CUSTOMER ACCOUNTS EXPENSES				
19					
	Operations				
20	901.0				—
21	902.0		119,372	79,958	39,414
22	903.0		13,966,317	11,898,917	2,067,400
23	904.0		2,048,828	5,235,366	(3,186,538)
24	905.0		932,922	943,325	(10,403)
	Total Customer Account Operations Expenses		17,067,439	18,157,566	(1,090,127)
25			XXX	XXX	XXX
	CUSTOMER SERVICE & INFORM. EXPENSES				
26					
	Operations				
27	907.0				—
28	908.0		7,156,415	3,534,745	3,621,670
29	909.0		405,677	330,568	75,109
30	910.0		—	—	—
	Total Cust. Service & Inform. Operations Expenses		7,562,092	3,865,313	3,696,779
31			XXX	XXX	XXX
	SALES EXPENSES				
32					
	Operation				
33	911.0				—
34	912.0		1,205,205	1,019,242	185,963
35	913.0				—
36	914.0				—
37	915.0				—
38	916.0				—
	Total Operation Sales Expenses		1,205,205	1,019,242	185,963
39			XXX	XXX	XXX
	ADMINISTRATIVE AND GENERAL EXPENSES				
40					
	Operation				
41	920.0		5,479,704	5,864,251	(384,547)
42	921.0		1,709,027	2,006,454	(297,427)
43	922.0				—
44	923.0		14,992,902	13,287,155	1,705,747
45	924.0		100,869	96,679	4,190
46	925.0		325,086	189,282	135,804
47	926.0		7,198,800	6,672,338	526,462
48	927.0				—
49	928.0		2,611,238	1,878,423	732,815
50	929.0		(60,634)	(61,881)	1,247
51	930.1		189,542	217,065	(27,523)
52	930.2		1,082,306	1,004,868	77,438
53	931.0				—
	Total Administrative and General Operation Expenses		33,628,840	31,154,634	2,474,206
55					
	Maintenance				
56	932.0		1,085,256	1,113,652	(28,396)
57	935				—
	Total Gas Operation and Maintenance Expenses		328,982,357	315,725,594	13,256,763
59					
	Total Gas Operation Expenses		294,791,231	282,165,791	12,625,440
61			34,191,126	33,559,803	631,323
	Total Gas Maintenance Expenses				

408. TAXES OTHER THAN INCOME TAXES, UTILITY OPERATING INCOME (Account 408.1)

This schedule shall include a breakdown of the various tax expenses that constitute the ending balance in Account No. 408.1-Taxes Other Than Income Taxes Utility Operating Income. The information should also reflect related entries to Account No. 165-Prepayments; and Account No. 236-Taxes Accrued.

Line No.	Type of Tax (a)	Account 165 Prepayments (b)	Account 236 Taxes Accrued (c)	Account 408.1 Taxes Other Than Income (d)	Electric	Gas	Non-Utility
1	Social Security	—	10,882,251	15,487,784	12,147,203	3,323,774	16,807
2	Federal Unemployment	—	11,948	57,379	45,003	12,314	62
3	Pennsylvania Unemployment	—	22,542	218,221	171,153	46,832	236
4	Local Property Taxes	—	(72,997)	8,211,726	6,359,034	1,852,692	—
5	Public Utility Reality Tax	1,236,886	500,000	9,712,653	7,524,307	2,188,346	—
6	State Capital Stock Tax	—	(378,243)	—	—	—	—
7	Other Taxes (specify)	—	—	—	—	—	—
8	PA & Local Use Tax	—	4,247,400	9,524,201	7,271,143	2,253,058	—
9	PA Gross Receipts	—	3,080,150	139,550,362	139,550,362	—	—
10	PA Corporate & Misc. Loans	—	(53,812)	28,028	21,790	6,238	—
11	PA Sales Tax	—	7,553,729	1,046,821	977,425	69,395	—
12				-			
13	TOTAL	1,236,886	25,792,968	183,837,175	174,067,420	9,752,649	17,105

409. INCOME TAXES, UTILITY OPERATING INCOME (Account 409.1)

This schedule shall include a breakdown of the various tax expenses that constitute the ending balance in Account No. 409.1-Income Taxes, Ut. Operating Income. The information should also reflect related entries to Account No. 165-Prepayments; Account No. 190-Accumulated Deferred Income Taxes and Account No. 236- Taxes Accrued.

Line No.	Type of Tax (a)	Account 165 Prepayments (b), See Note (1)	Account 190 Accumulated Def. Income Taxes (c)	Account 236 Taxes Accrued (d)	Account 409.1 Income Taxes Opr Income (e)	Electric	Gas	Non-Utility
1	Federal Income Taxes	—	106,541,957	3,668,061	(45,648,875)	20,555,060	(19,251,075)	(46,952,860)
2	State Income Taxes	7,691	149,913,374	(13,202,400)	50,340	—	—	50,340
3								
4								
5								
6								
7								
8	Other Taxes (specify)							
9								
10								
11	TOTAL	7,691	256,455,331	(9,534,339)	(45,598,535)	20,555,060	(19,251,075)	(46,902,520)

Note (1): The balances reported in column (b) are included in Account 143.

410. CALCULATION OF FEDERAL INCOME TAXES - CURRENT PERIOD

1. The totals as reported on this schedule should conform with amounts reported on corresponding Schedules.

Line No.	Item (a)	Total (b)	Current (c)	Deferred Property Related (d)	Deferred Other (e)
1	Operating Revenues	3,196,872,548	3,196,872,548		
2	Operating Expenses	2,352,175,571	2,352,175,571		
3	Operating Taxes (Non-Income)	183,837,175	183,837,175		
4	Interest & Other Expense	160,604,237	160,604,237		
5	Pre-Tax Operating Income	—			
	Total Line 1 Minus Lines 2-3-4	500,255,565	500,255,565	—	—
6	Other Income (Expense)	(31,545,417)	(31,545,417)		
7	Pre-Tax Book Income	—			
	Total Lines 5+6	468,710,148	468,710,148	—	—
8	Permanent and Flow-Through Differ.	(425,795,857)	—	(425,795,857)	—
9	Temporary Differences	(222,421,056)	—	(121,760,270)	(100,660,786)
10	State Only Differences	48,877,463	—	48,877,463	—
11	Subtotal	(130,629,302)	468,710,148	(498,678,664)	(100,660,786)
12	State Tax at Current Rate	(13,049,868)	46,824,144	(49,817,999)	(10,056,013)
13	Adjustments to State Tax	13,049,868	(46,824,144)	49,817,999	10,056,013
14	Adjustments for St. Tax Rate Changes	—			
15	State Tax Accrual	—			
	Total Lines 12+13+14	—	—	—	—
16	Federal Taxable Income	—			
	Total Line 11 Minus Lines 10-12-13	(179,506,765)	468,710,148	(547,556,127)	(100,660,786)
17	Federal Tax at Current Rate	(37,696,421)	98,429,131	(114,986,787)	(21,138,765)
18	ITC Authorization				
19	Adjustment for Fed. Tax Rate Changes				
20	R & D Credits	(2,120,026)	(2,120,026)		
21	IRS Audit Settlement				
22	Tax Rate Change on Extraord. Activity				
23	Other	(5,832,428)	(5,832,428)		
24	Federal Tax Accrual				
	Total Lines 17 through 23	(45,648,875)	90,476,677	(114,986,787)	(21,138,765)

**411. PROVISION FOR DEFERRED INCOME TAXES,
UTILITY OPERATING INCOME (Account 410.1)**

This schedule shall include a breakdown of the various tax expenses that constitute the ending balance in Account No. 410.1-Provision for Deferred Income Taxes, Utility Operating Income. The information should also reflect related entries to Account No. 165-

Prepayments; Account No. 190-Accumulated Deferred Income Taxes & Account No. 236-Accrued Taxes, Utility Operating Income.

Line No.	DEBITS Type of Tax (a)	Account 165 Prepayments (b)	Account 190	Account 236	Account 410.1	Electric	Gas	Non-utility
			Accumulated Deferred Income Taxes (c)	Accrued Taxes (d)	Provision for Deferred Income Taxes (e) See Note (1)			
1	Federal	—	23,121,545	—	54,501,872	39,164,222	10,545,134	4,792,516
2	State	—	25,993,342	—	32,718,313	28,871,780	3,846,533	—
3	Other							
4								
5								
6								
7	Total	—	49,114,887	—	87,220,185	68,036,002	14,391,667	4,792,516

Note (1) - Related entries associated with deferred income taxes charged to Account 410.1 are reflected in Accounts 190, 282 and 283.

**412. PROVISION FOR DEFERRED INCOME TAXES
UTILITY OPR. INCOME, CREDIT (Account 411.1)**

This schedule shall include a breakdown of the various tax expenses that constitute the ending balance in Account No. 411.1-Provision for Deferred Income Taxes-Credit. The information should also reflect related entries to Account No. 165-Prepayments; Account No. 190-Accumulated Deferred Income Taxes & Account No. 236-Accrued Taxes.

Line No.	DEBITS Type of Tax (a)	Account 165 Prepayments (b)	Account 190	Account 236	Account 411.1	Electric	Gas	Non-utility
			Accumulated Deferred Income Taxes (c)	Accrued Taxes (d)	Provision for Deferred Income Taxes (e)			
1	Federal	—	15,524,288	—	34,419,557	26,606,262	7,448,642	364,653
2	State	—	47,972,577	—	41,922,458	8,374,206	10,580,116	22,968,136
3	Other							
4								
5								
6								
7	Total	—	63,496,865	—	76,342,015	34,980,468	18,028,758	23,332,789

500. GAS PURCHASED

- 1 Report below the information called for concerning gas purchased for resale during year.
- 2 Purchases from independent natural gas producers shall be grouped on one line and columns (a), (d), (g) and (h) only shall be reported with respect to such purchase.
- 3 The quantities reported should be those shown by the bills rendered by the vendor. Indicate MCF, CCF or Therms
- 4 Report separately non-interruptible and interruptible purchases from the same company. Designate purchases from affiliated interest by an asterisk following the name in column (d).

Line No.	Purchased From (a)	Point of Delivery (b)	B.T.U. Per Cu. Ft. (c)	MCF or Therms (d)	Commodity Charges (e)	Other Charges (f)	Total (g)	Cost Per Unit (h)
1	Natural Gas Purchases	PECO City Gates/ Other	1.036	42,974,636	\$ 140,476,520	\$ 81,741,942	\$ 222,218,462	\$ 5.17
2								
Totals			1.036	42,974,636	\$ 140,476,520	\$ 81,741,942	\$ 222,218,462	\$ 5.17

501. SALES FOR RESALE

1. Report below the information called for concerning gas sold during year to other gas utilities or to public authorities for resale.
2. The quantities shown should be those shown by the bills rendered to the purchasers. Indicate MCF, CCF or Therms.
3. Report separately non-interruptible and interruptible sales to the same company. Designate sales to affiliated interest by an asterisk following the name in column (a)
4. Designate any sales which are other than firm sales.

Line No.	Sold To (a)	Point of Delivery (b)	BTU Per Cu. Ft. (c)	MCF (d)	Commodity Charges (e)	Other Charges (f)	Total (g)	Revenue Per Unit (h)
1	Sequent Sentinel AMA Fee	Note (1)				76,500	76,500	
2	Tenaska ST85 AMA Fee	Note (1)				235,560	235,560	
3	Tenaska ST85 Sharing	Note (1)				76,434	76,434	
4	Nextera RIV AMA Fee	Note (1)				391,800	391,800	
5	NJR ELA Sharing	Note (1)				117,269	117,269	
6	DTE ST85 AMA Fee	Note (1)				45,000	45,000	
7	DTE ST85 Sharing	Note (1)				12,641	12,641	
8	DTE Leidy AMA	Note (1)				20,000	20,000	
9	DTE Leidy AMA Sharing	Note (1)				20,751	20,751	
10	Conoco Leidy AMA	Note (1)				511,823	511,823	
11	NJR Sentinel AMA	Note (1)				50,334	50,334	
12	DTE ST85 AMA Fee	Note (1)				1,440,000	1,440,000	
13	DTE ST85 Sharing	Note (1)				175,494	175,494	
14	Nextera RIV AMA Fee	Note (1)				205,200	205,200	
15	Conoco M2 AMA	Note (1)				118,273	118,273	
16								
17								
18	Sequent Sale	Various	1.037	29,084	72,082		72,082	2,4784
19	Sequent Sale	Various	1.037	29,084	64,693		64,693	2,2244
20	Tenaska Sale	Various	1.037	21,215	385,000		385,000	18,1475
21	Conoco Sale	Various	1.037	43,394	72,902		72,902	1,6799
22								
Totals				122,777	594,677	3,497,079	4,091,756	

Note (1) - These revenues represent fees received for access to PECO storage facilities, pipeline capacity, and the management of the related gas inventory.

505. GAS ACCOUNT-NATURAL GAS

- 1 The purpose of this schedule is to account for the quantity of natural gas received and delivered by the respondent adjusted for any differences in pressure bases used in measuring MCF of natural gas received and delivered.
- 2 If the respondent operates two or more systems which are not interconnected, separate schedules should be submitted. Insert pages should be used for this purpose.

Line No.	Item (a)	MCF as Reported (b)
1	GAS RECEIVED	
2	Natural Gas Produced	
3	L.P.G. Gas Produced and Mixed with Natural Gas	
4	Manufactured Gas Produced and Mixed with Natural Gas	
5	Purchased Gas	42,974,636
6	Gas of Others Received for Transportation	44,517,819
7	Receipts of Respondent's Gas Transported or Compressed by Others	
8	Exchange Gas Received	
9	Gas Received from Underground Storage	
10	Net Liquefied Natural Gas (LNG) Withdrawals	
11		
12		
13		
14	Total Receipts:	87,492,455
15	GAS DELIVERED	
16	Natural Gas Sales:	
17	Local Distribution by Respondent - Note (1)	62,984,645
18	Main Line Industrial Sales	
19	Sales for Resale - Note (2)	
20	Interdepartmental Sales	15,411
21		
22		
23	Total Sales	63,000,056
24	Deliveries of Gas Transported or Compressed for Others - Note (1)	23,071,485
25	Deliveries of Respondent's Gas for Trans. Or Compressed by Others	
26	Exchange Gas Delivered	
27	Natural Gas used by Respondent	
28	Net Underground Storage Injections	
29	Net Liquefied Natural Gas (LNG) Injections	
30	Net Propane Injections	
31	Total Deliveries	86,071,541
32	UNACCOUNTED FOR	
33	Production System Losses	
34	Storage Losses	
35	Transmission System Losses	
36	Distribution System Losses	1,420,914
37	Other Losses	
38		
39	Total Unaccounted For	1,420,914
40	Total Deliveries and Unaccounted For	87,492,455

505.1 GAS ACCOUNT-NATURAL GAS

- 1 The purpose of this schedule is to account for the quantity of natural gas received and delivered by the respondent adjusted for any differences in pressure bases used in measuring MCF of natural gas received and delivered.
- 2 If the respondent operates two or more systems which are not interconnected, separate schedules should be submitted. Insert pages should be used for this purpose.

Footnotes:

Note (1) - Natural gas sales, including transportation, are presented on a billed basis and exclude interdepartmental revenues.

Item (a)	MCF as Reported (b)
Net Undergroup Storage	
Underground Storage Withdrawals	14,041,311
Underground Storage Injections	<u>(14,655,267)</u>
Net Undergroup Storage	(613,956)
Net Liquefied Natural Gas (LNG)	
Liquefied Natural Gas (LNG) Withdrawals	164,784
Liquefied Natural Gas (LNG) Injections	<u>(170,018)</u>
Net Liquefied Natural Gas (LNG)	(5,234)
Net Propane	
Propane Withdrawals	263
Propane Injections	<u>—</u>
Net Propane	263

510. UNDERGROUND GAS STORAGE

1. Report particulars for each underground gas storage project.
2. Give particulars of any gas stored for the benefit of another company under a gas exchange arrangement or on a basis of purchase and resale to another company. Designate if other company is an associated company.
3. Pressure base of gas volumes reported below.

Line No.	Month (a)	Total (b)	Project Location (c)	Project Location (d)	Project Location (e)
	Storage Operations	MCF	MCF	MCF	MCF
	Gas Delivered to Storage	Not Applicable ⁽¹⁾			
1	January			—	—
2	February			—	—
3	March			—	—
4	April			—	—
5	May			—	—
6	June			—	—
7	July			—	—
8	August			—	—
9	September			—	—
10	October			—	—
11	November			—	—
12	December			—	—
13	Totals	—	—	—	—
14	Gas Withdrawn From Storage	NONE			
15	January			—	—
16	February			—	—
17	March			—	—
18	April			—	—
19	May			—	—
20	June			—	—
21	July			—	—
22	August			—	—
23	September			—	—
24	October			—	—
25	November			—	—
26	December			—	—
27	Totals	—	—	—	—
28	Stored Gas End of Year-MCF	NONE			
29	Est. Native Gas in Storage Reservoir-MCF				
30	Total Gas in Reservoir-MCF (lines 30+31)				
31	Storage Capacity (Escl. Native Gas)-MCF				
32	Reservoir Pressure at which Storage Cap.-Computed				
33	Number of Storage Wells in Project				
34	Number of Acres of Storage Area				
35	Maximum Day's Withdrawl from Storage				
36	Date of Maximum Day's Withdrawl				
37	Year Storage Operations Commenced				

Note⁽¹⁾: PECO has Service Agreements to receive underground storage service from third party pipelines.

511. MANUFACTURED ELECTRICITY PRODUCTION PLANT

1 Kind or Type of Plant N/A Location _____
2 Maximum Daily Capacity of Plant _____ MCF _____
3 Maximum Daily KWH of Electricity Produced During Year _____ Date _____
4 Maximum Daily KWH of Electricity Produced During Life of Plant _____ Date _____
5 Number of Days Plant was Commercially Operated During Year _____
6 Date Plant was last Commercially Operated _____
7 KWH of Electricity Produced During the Year _____

512. LIQUEFIED PETROLEUM GAS OPERATIONS

1 Location of Plant FRONT & CENTRAL AVENUES, CHESTER, PA
2 MCF of Gas Produced During Year 263
3 Gallons of L.P.G. Used During Year 0
4 Function of Plant PEAK SHAVING
5 Storage Capacity for L.P.G. (Gallons) 1,680,000

515. GAS AND OIL WELLS

Line No.						
1	GAS WELLS					
2	Productive Wells at Beginning of Year					NONE
3	Productive Wells Drilled During the Year					NONE
4	Oil Wells Restored to Productive Basis During Year					NONE
5	Wells Purchased During the Year					NONE
6	Wells Abandoned During the Year					NONE
7	Wells Sold During the Year					NONE
8						
9	Productive Wells at End of Year					
10	Number of Wells Drilled Deeper During the Year					NONE
11	Dry Holes Drilled During the Year					NONE
12						
13	NATURAL GAS ACREAGE		Operative		Non Operative	
14	Number of Acres Owned at End of Year		NONE			NONE
15	Number of Acres Leased at End of Year		NONE			NONE
16						
17	OIL WELLS					
18	Productive Wells at Beginning of Year					NONE
19	Productive Wells at End of Year					NONE
20	Wells Abandoned and Sold During the Year					NONE
21						
22	Productive Wells at End of Year					NONE
23						
24	516. GAS LINES, METERS AND SERVICES					
25						
26	Size of Pipe Inches	Field Lines M.Ft.	Prod. Ext. Lines M.Ft	Storage Lines M.Ft	Distri. Mains M.Ft.	Transmission M.Ft
27						
28	3" Or Less				13,950	
29	3.5"					
30	4"				11,590	
31	5"					
32	6"				6,500	14
33	7"				13	
34	8"				2,849	7
35	9"					
36	10"				12	
37	12"				1,121	13
38	16"				457	11
39	20"				273	
40	24"				24	
41	Total	—	—	—	36,789	45

Meters in Service at End of Year	545,504	Services at End of Year, Company Owned	465,341
Meters in Stock or Shop at End of Year	5,108	Services at End of Year, Customer Owned	—

517. CUSTOMER GAS METERS

Line No.	(a)	Size (b)	Number of Meters			
			First of Year (c)	Added During Year (d)	Removed Or Disconnected During Year (e)	End of Year (e)
1	In residential use	Various	490,163	10,602	8,507	492,258
2						-
3						-
4						-
5						-
6						-
7						-
8						-
9						-
10	Total in residential use		490,163	10,602	8,507	492,258
11	In commercial use	Various	47,496	1,459	1,563	47,392
12						
13						
14						-
15						-
16						-
17						-
18						-
19						-
20	Total in commercial use		47,496	1,459	1,563	47,392
21	In industrial use	Various	765	24	43	746
22						-
23						-
24						-
25						-
26						-
27						-
28						-
29						-
30	Total in industrial use		765	24	43	746
31	In public (municipal or government) use	Various	—	—	—	—
32						-
33						-
34						-
35						-
36						-
37						-
38						-
39						-
40	Total in public (municipal or government) use		—	—	—	—
41	Total in use		538,424	12,085	10,113	540,396
42	In Stock and Inactive		2,997	2111	0	5,108
43						-
44						-
45						-
46						-
47						-
48						-
49						-
50	Total in stock		2,997	2111	0	5,108
51	Total all meters		541,421	14,196	10,113	545,504

METERS TESTED BY SIZES

	(a)	(a)	1/2 (a)	5/8 (b)	3/4 (c)	1 (d)	(e)	(f)	(g)	Total (h)
52										

600. CLASSIFICATION OF CUSTOMERS, UNITS SOLD AND OPERATING REVENUES BY TARIFF SCHEDULE

1. Report below the details called for concerning Customers, KWH Sold, and Opr. Revenues by Tariff Schedule.
2. Customers should be reported on the basis of number of meters, plus number of unmetered accounts, except that where separate meter readings are added for billing purposes, one customer shall be counted for each group of meters so added.
3. KWH of electricity sold to flat-rate customers shown in column (e), should explain in a footnote the basis upon which quantities were determined.
4. Respondent should use additional sheets if necessary.

Line No.	Account (a)	Number of Customers			Sales During Year			Revenues	
		Beginning of Year (b)	End of Year (c)	Average During Year (d)	Total MCF/CCF (e)	Total Operating Revenue (f)	MCF/CCF Therm Per Customer (g)	Per Customer (h)	Per Unit (i)
1	Metered Sales by Tariff Schedule								
2	Residential								
3	Heating	427,624	432,926	430,275	36,066,018	328,144,034	84	763	9
4	Other	64,674	64,947	64,811	4,151,745	38,976,954	64	601	9
5	Change in Unbilled				(638,121)	4,609,723			
6	Transportation								
7	Total Residential Metered Sales	492,298	497,873	495,086	39,579,642	371,730,711	80	751	9
8	Small Commercial & Industrial								
9	Heating	35,599	35,846	35,723	14,275,651	94,735,316	400	2,652	7
10	Other	8,868	8,964	8,916	7,592,251	42,384,658	852	4,754	6
11	Change in Unbilled				(506,887)	(646,949)			
12	Transportation	363	326	345	2,009,735	6,152,415	5,825	17,833	3
13	Total Small Commercial & Industrial Metered Sales	44,830	45,136	44,984	23,370,750	142,625,440	520	3,171	6
14	Large Commercial & Industrial								
15	Large Commercial & Industrial	5	6	6	33,899	66,697	5,650	11,116	2
16	Transportation	350	344	347	23,071,485	17,664,195	66,488	50,905	1
17	Total Large Commercial & Industrial Metered Sales	355	350	353	23,105,384	17,730,892	65,454	50,229	1
18	Public								
19	Interdepartmental				15,411	162,517			
20	Other - Sale for Resale					4,091,756			
21	Total Metered Sales	537,483	543,359	540,423	86,071,187	536,341,316	159	992	6
22	Unmetered Sales-All Categories								
23	Other, See Note (1)	5	5	5	354	2,407	71	481	7
24	Total Unmetered Sales	5	5	5	354	2,407	71	481	7
25	Total Sales of Gas	537,488	543,364	540,428	86,071,541	536,343,723	159	992	6
26	Other Gas Revenues:								
27	Rent from Gas Property					843,110			
28	Interdepartmental Rents								
29	Operating Revenue Other Than Gas Sales								
30	Allowance to Customers								
31	Customers Forfeited Discounts & Penalties					265,067			

32	Miscellaneous Gas Revenues					1,467,159			
33	Total Other Gas Revenues					2,575,336			
34	Total Gas Operating Revenues	537,488	543,364	540,428	86,071,541	538,919,059	—	—	—

605. NUMBER OF EMPLOYEES

Report the requested information concerning the number of employees on respondent's payrolls at end of year.

Line No.	Classification According to Occupation (a)	Number at Year End (b)
1	Total Officials and Senior Manager Employees	15
2	Total Professional and Semiprofessional Employees	121
3	Total Business Office, Sales And Professional Employees	26
4	Total Clerical Employees	32
5	Total Operators	3
6	Total Construction, Installation and Maintenance Employees	241
7	Total Building, Supplies and Motor Vehicle Employees	10
8	All Other Employees Not Elsewhere Classified	—
9	Total All Employees	448

Note (1): The number of electric employees includes those in electric operations as well as an allocation of the employees in support functions.

PECO Energy Company employs a total of 2,779 and includes the employees in electric and gas operations and an allocation of the employees in support functions.

610. Territory Served

Report below the number of customers at the end of the year in respondent's distribution system in which service is furnished setting forth by counties the number of customers and the average number of customers during the year. Respondent should place an X in the box in column (b) if that county is served and supply related customer information in columns (d) and (e).

County Code (a)	Serves County (b)	Name of Pennsylvania County (c)	Number Of Customers At End Of Year (d)	Average Number Of Customers During Year (e)
1		Adams		
2		Allegheny		
3		Armstrong		
4		Beaver		
5		Bedford		
6		Berks		
7		Blair		
8		Bradford		
9	X	Bucks	91,888	91,521
10		Butler		
11		Cambria		
12		Cameron		
13		Carbon		
14		Centre		
15	X	Chester	86,086	84,957
16		Clarion		
17		Clearfield		
18		Clinton		
19		Columbia		
20		Crawford		
21		Cumberland		
22		Dauphin		
23	X	Delaware	185,145	184,547
24		Elk		
25		Erie		
26		Fayette		
27		Forest		
28		Franklin		
29		Fulton		
30		Greene		
31		Huntingdon		
32		Indiana		
33		Jefferson		
34		Juniata		
35		Lackawanna		
36		Lancaster		
37		Lawrence		
38		Lebanon		
39		Lehigh		
40		Luzerne		

41		Lycoming		
42		McKean		
43		Mercer		
44		Mifflin		
45		Monroe		
46	X	Montgomery	180,245	179,403
47		Montour		
48		Northampton		
49		Northumberland		
50		Perry		
51		Philadelphia		
52		Pike		
53		Potter		
54		Schuylkill		
55		Snyder		
56		Somerset		
57		Sullivan		
58		Susquehanna		
59		Tioga		
60		Union		
61		Venango		
62		Warren		
63		Washington		
64		Wayne		
65		Westmoreland		
66		Wyoming		
67		York		
Totals			543,364	540,428
Total Population of Territory Served (Estimated)			2,471,448	

Annual Report of: PECO Energy Company

Year ended December 31, 2021

VERIFICATION

The foregoing report must be verified by the oath of the officer having control of the accounting of the respondent. It shall be verified, also, by the oath of the president or other chief officer of the respondent. The oaths required may be taken before any person authorized to administer an oath by the laws of the State in which the same is taken.

OATH

(To be made by the officer having control of the accounting of the respondent)

State of The Commonwealth of Pennsylvania

as:

County of Philadelphia

Caroline Fulginiti makes oath and says that he/she is Director of Accounting
(Name of affiant) (Official title of affiant)

of PECO Energy Company
(Exact legal title or name of the respondent)

The signing officer has reviewed the report.

Based on the officer's knowledge, the report does not contain any untrue statements of a material fact or omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which such statements were made, not misleading.

Based on such officer's knowledge, the financial statements, and other financial information included in the report, fairly present in all material respects the financial condition and results of operations of the issuer as of, and for, the periods presented in the report.

He/She believes that all other statements contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period of time from and including January 1, 2021 to and including December 31, 2021.

DocuSigned by:

Carrie Fulginiti
Signature of affiant

Subscribed and sworn to and before me, a
in and for the State and County above-named, this

My commission expires
(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

(By the president or other chief officer of the respondent)

State of The Commonwealth of Pennsylvania

as:

County of Philadelphia

Robert J. Stefani makes oath and says that he/she is Senior Vice President, Chief Financial Officer, and Treasurer
(Name of affiant) (Official title of affiant)

of PECO Energy Company
(Exact legal title or name of the respondent)

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above named respondent during the period of time from and including January 1, 2021 to and including December 31, 2021.

(Signature of affiant)

Subscribed and sworn to before me, a
in and for the State and County above-named, this day of

My commission expires
(Signature of officer authorized to administer oaths)

VERIFICATION

The foregoing report must be verified by the oath of the officer having control of the accounting of the respondent. It shall be verified, also, by the oath of the president or other chief officer of the respondent. The oaths required may be taken before any person authorized to administer an oath by the laws of the State in which the same is taken.

OATH

(To be made by the officer having control of the accounting of the respondent)

State of the Commonwealth of Pennsylvania

as:

County of Philadelphia

Caroline Fulginiti makes oath and says that he/she is Director of Accounting
(Name of affiant) (Official title of affiant)

of PECO Energy Company

(Exact legal title or name of the respondent)

The signing officer has reviewed the report.

Based on the officer's knowledge, the report does not contain any untrue statements of a material fact or omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which such statements were made, not misleading.

Based on such officer's knowledge, the financial statements, and other financial information included in the report, fairly present in all material respects the financial condition and results of operations of the issuer as of, and for, the periods presented in the report.

He/She believes that all other statements contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period of time from

and including January 1, 2021 to and including December 31, 2021.

(Signature of affiant)

Subscribed and sworn to and before me, a _____
in and for the State and County above-named, this _____ day of _____

My commission expires _____
(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

(By the president or other chief officer of the respondent)

State of the Commonwealth of Pennsylvania

as:

County of Philadelphia

Robert J. Stefani makes oath and says that he/she is Senior Vice President, Chief Financial Officer, and Treasurer
(Name of affiant) (Official title of affiant)

of PECO Energy Company

(Exact legal title or name of the respondent)

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the

above named respondent during the period of time from and including January 1, 2021, to and including December 31, 2021

(Signature of affiant)

DocuSigned by:
Robert Stefani
7AFFC57B61F74DD...

Subscribed and sworn to before me, a _____
in and for the State and County above-named, this _____ day of _____

My commission expires _____
(Signature of officer authorized to administer oaths)