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**BEFORE THE
PENNSYLVANIA PUBLIC UTILITY COMMISSION**

**PENNSYLVANIA PUBLIC UTILITY COMMISSION
v.
PECO ENERGY COMPANY - GAS DIVISION**

DOCKET NO. R-2024-3046932

VOLUME IV OF VI

**Defined Filing Requirements
Section 53.53 – Valuation - I-A and I-C**

**Defined Filing Requirements
Section 53.53 – Rate of Return - II-A and II-C**

**Defined Filing Requirements
Section 53.53 – Balance Sheet & Operating Statement – III-A**

**Defined Filing Requirements
Section 53.53 – Balance Sheet & Operating Statement – III-E**

March 28, 2024

Defined Filing Requirements

I-A-1
Amy E. Hamilton

Q. I-A-1 Provide corporate history including dates of original incorporation, subsequent mergers and/or acquisitions. Indicate all counties and cities and other governmental subdivisions to which service is provided and total population in area served.

A. I-A-1 Please refer to Attachment I-A-1(a).

A. CORPORATE HISTORY

PECO Energy Company, as it exists today, is the result of a series of corporate mergers, acquisitions and operational transformations. The following history explains the transactions relating to PECO's current natural gas distribution operations.

1. Corporate Ownership

On October 27, 1902, The Philadelphia Electric Company was incorporated, and its gas distribution business was the result of a number of gas distribution business acquisitions and consolidations within southeastern Pennsylvania.

On February 24, 1928, Philadelphia Electric Company became a wholly owned subsidiary of the United Gas Improvement Company (now known as "UGI Corporation" or "UGI"). Philadelphia Electric Company maintained this subsidiary status until its divestiture from UGI in 1943.

Philadelphia Electric Company was incorporated on October 31, 1929, in connection with the merger of The Philadelphia Electric Company, Philadelphia Suburban Gas and Electric Company and Counties Gas and Electric Company. Following this merger, Philadelphia Electric Company did not undergo any significant corporate activities affecting its gas distribution operations until October 2000.

On October 20, 2000, in accordance with the final order of the Pennsylvania Public Utility Commission ("Commission") at Docket No. A-110550F0147, entered June 22, 2000, PECO Energy Company became an indirect, wholly owned subsidiary of Exelon Corporation ("Exelon") by operation of the merger between PECO Energy Company and Unicom Corporation. Exelon is a utility holding company whose primary business focus is electric and gas distribution, electric generation and wholesale electric transactions.

On January 1, 2001, in accordance with the Commission's final order at Docket No. A-110550F0147, PECO transferred its electric generation business to Exelon Generation, LLC as part of a corporate restructuring and Exelon Business Services Company ("EBSC"), a shared services provider, was created. PECO subsequently entered into a Commission-approved General Services Agreement with EBSC for the provision of shared services through cost-based, negotiated, service level arrangements. A corporate organization chart showing PECO's corporate relationship to Exelon and its other subsidiaries may be found in response to Defined Filing Requirement II-A-24.

2. Gas Operations

All of PECO's predecessor gas and electric companies held letters, patents and other rights issued by the Commonwealth of Pennsylvania, which allowed for the provision of natural gas service. These instruments and authorities were ultimately transferred, by operation of law, to PECO Energy. Upon passage of the Public Service Company law and the Public Utility Code, PECO's gas service territory rights were grandfathered or acquired through the issuance of certificates of public convenience by the Commission.

B. LISTING OF GOVERNMENTAL SUBDIVISIONS AND TOTAL POPULATION SERVED

PECO's natural gas service is supplied in an area of approximately 1,900 square miles in southeastern Pennsylvania, adjacent to the City of Philadelphia, with a population of approximately 2.5 million, as follows: (Most recent census totals through July 2022)

Bucks County	Total Population July 1, 2022

Boroughs:

Bristol	9,899
Chalfont	4,244
Doylestown	8,352
Dublin	2,175
Hulmeville	912
Ivyland	1,066
Langhorne	1,655
Langhorne Manor	1,614
Morrisville	9,675
New Britain	2,787
New Hope	2,606
Newtown	2,137
Penn del	2,494
Telford	2,166
Tullytown	2,311
Yardley	2,585

First Class Township:

Bristol	53,973

Second Class Township:

Bedminster	7,491
Bensalem	62,619
Bridgeton	1,222
Buckingham	20,808
Doylestown	17,941
Falls	34,419
Hilltown	16,883
Lower Makefield	33,259

Lower Southampton	20,477
Middletown	46,654
New Britain	12,287
Newtown	19,727
Northampton	39,763
Plumstead	14,026
Solebury	8,646
Springfield	5,162
Tinicum	3,834
Upper Makefield	8,818
Upper Southampton	15,134
Warminster	33,332
Warrington	25,896
Warwick	14,768
West Rockhill	5,425
Wrightstown	3,251

Population - Bucks 582,493

Chester County

**Total
Population
July 1,
2022**

City

Coatesville 13,320

Boroughs:

Atglen	1,202
Avondale	1,364
Downingtown	8,242
Elverson	1,372
Honey Brook	2,044
Kennett Square	6,108
Malvern	3,368
Modena	600
Oxford	5,845
Parkesburg	3,859
Phoenixville	19,354
South Coatesville	1,566
Spring City	3,465
West Chester	19,531

West Grove	2,782
First Class Townships	
Caln	14,581
Second Class Townships	
Birmingham	4,091
Charlestown	6,286
East Bradford	10,788
East Brandywine	10,193
East Caln	5,573
East Coventry	7,181
East Fallowfield	7,870
East Goshen	18,385
East Marlborough	7,756
East Nantmeal	1,606
East Nottingham	9,071
East Pikeland	8,542
Easttown	11,054
East Vincent	7,603
East Whiteland	14,911
Elk	1,752
Franklin	4,417
Highland	1,280
Kennett	9,191
London Britain	3,184
Londonderry	2,462
London Grove	8,991
Lower Oxford	5,534
New Garden	11,449
Newlin	1,176
New London	5,832
North Coventry	8,427
Penn	5,667
Pennsbury	3,846
Pocopson	4,452
Sadsbury	4,091
Schuylkill	8,888
South Coventry	2,763
Thornbury	3,180
Tredyffrin	31,840
Upper Oxford	2,551
Upper Uwchlan	13,077

Uwchlan	19,262
Valley	7,973
Wallace	3,689
Warwick	2,582
West Bradford	14,706
West Brandywine	7,706
West Caln	8,957
West Fallowfield	2,489
West Goshen	23,559
West Marlborough	853
West Nantmeal	2,095
West Nottingham	2,769
West Pikeland	4,014
West Sadsbury	2,628
Westtown	11,241
West Vincent	6,855
West Whiteland	20,081
Willistown	11,348

Population - Chester 536,370

Delaware County

**Total
Population
July 1, 2022**

City:

Chester	33,449

Boroughs:

Aldan	4,214
Brookhaven	8,284
Chester Heights	2,868
Clifton Heights	6,861
Collingdale	8,822
Colwyn	2,961
Darby	10,608
East Lansdowne	2,700
Eddystone	2,321
Folcroft	6,731
Glenolden	7,168
Lansdowne	11,070
Marcus Hook	2,304

Media	5,846
Millbourne	1,154
Morton	2,757
Norwood	5,880
Parkside	2,130
Prospect Park	6,366
Ridley Park	7,126
Rose Valley	1,116
Rutledge	890
Sharon Hill	5,953
Swarthmore	6,494
Trainer	1,746
Upland	3,088
Yeadon	12,140

First Class Townships:

Aston	16,600
Darby	9,133
Lower Chichester	3,410
Marple	24,035
Nether Providence	14,426
Ridley	30,761
Springfield	24,842
Tinicum	3,984
Upper Chichester	16,760
Upper Darby	84,835

**Second Class
Townships:**

Bethel	9,597
Chadds Ford	3,923
Chester	4,030
Concord	18,151
Edgmont	4,244
Haverford	50,461
Middletown	16,606
Newtown	15,200
Radnor	33,527
Thornbury	6,841
Upper Providence	10,764

Population - Delaware	575,177
Lancaster County	Total Population

July 1, 2022

Borough:	
Christiana	951
Second Class	
Townships:	
Sadsbury	3,511
Salisbury	11,463
Population -	
Lancaster	15,925

**Total
Population**

Montgomery County July 1, 2022

Boroughs:	
Ambler	6,818
Bridgeport	5,066
Bryn Athyn	1,126
Collegeville	4,986
Conshohocken	9,255
East Greenville	3,139
Green Lane	487
Hatboro	8,243
Jenkintown	4,681
Lansdale	18,935
Narberth	4,467
Norristown	35,795
North Wales	3,386
Pennsburg	3,866
Pottstown	23,377
Red Hill	2,562
Rockledge	2,617
Royersford	4,910
Schwenksville	1,429
Souderton	7,246
Telford	2,729
Trappe	3,946
West Conshohocken	1,407

First Class Townships

Abington	58,460
Cheltenham	38,515
Hatfield	18,709
Lower Merion	64,151
Lower Moreland	14,079
Lower Pottsgrove	12,409
Plymouth	18,391
Springfield	20,993
Upper Dublin	27,068
Upper Gwynedd	17,153
Upper Moreland	26,055
Upper Pottsgrove	5,961
West Norriton	16,251
West Pottsgrove	3,805

Second Class Townships

East Norriton	13,979
Franconia	13,364
Horsham	26,697
Limerick	20,948
Lower Frederick	4,854
Lower Gwynedd	12,214
Lower Providence	25,844
Lower Salford	16,038
Marlborough	3,490
Montgomery	26,028
Perkiomen	8,950
Salford	2,977
Skippack	14,408
Towamencin	17,963
Upper Frederick	3,683
Upper Hanover	8,592
Upper Merion	34,731
Upper Providence	24,668
Upper Salford	3,180
Whitpain	20,384
Whitemarsh	19,900
Worcester	10,747

Population - Montgomery	836,112

- Q. I-A-2 Provide a schedule showing the measures of value and the rates of return at the original cost and trended original cost measures of value at the spot, three-year and five-year average price levels. All claims made on this exhibit should be cross-referenced to appropriate exhibits. Provide a schedule similar to the one listed above, reflecting respondent's final claim in its previous rate case.
- A. I-A-2 The Company has not prepared any trended original cost calculations, and, therefore, none are being provided, in accordance with 52 Pa. Code §53.51(c). Refer to PECO Statement No. 3, the direct testimony of Michael J. Trzaska, and Exhibit MJT-1, Schedule A-1, Exhibit MJT-2, Schedule A-1 and Exhibit MJT-3, Schedule A-1, for original cost information.

- Q. I-A-3 Provide a description of depreciation methods utilized in calculating annual depreciation amounts and depreciation reserves, together with discussion of all factors which were considered in arriving at estimates of service life and dispersion by account. Provide dates of all field inspections and facilities visited.
- A. I-A-3 Refer to PECO Exhibit CF-4, which is PECO's 2018 Depreciation Study Calculated Annual Depreciation Accruals Related to Gas Plant as of December 31, 2018.

- Q. I-A-4 Set forth, in exhibit form, charts depicting the original and estimated survivor curves and a tabular presentation of the original life table plotted on the chart for each account where the retirement rate method of analysis is utilized.
- a. If any utility plant was excluded from the measures of value because it was deemed not to be “used and useful” in the public service, supply a detailed description of each item of property.
 - b. Provide surviving original cost at test year end by vintage by account and include applicable depreciation reserves and annuities.
 - (i) These calculations should be provided for plant in service as well as other categories of plant, including, but not limited, to contributions in aid of construction, customers’ advances for construction, and anticipated retirements associated with any construction work in progress claims (if applicable).
- A. I-A-4 Refer to PECO Exhibit CF-4, which is PECO’s 2018 Depreciation Study Calculated Annual Depreciation Accruals Related to Gas Plant as of December 31, 2018.
- a. No utility plant was excluded from the measures of value.
 - b. Refer to PECO Exhibits CF-2 and CF-3, which are PECO’s Estimated Annual Depreciation Accruals Related to Utility Plant in Service at December 31, 2024 and 2025, respectively, for the calculation of depreciable test year end data by account. Refer also to Attachment SDR-RR-17(b) for non-depreciable test year data by account. PECO does not forecast test year end balances at a vintage level.

- Q. I-A-5 Provide a comparison of respondent's calculated depreciation reserve v. book reserve by account at end of test year.
- A. I-A-5 Not applicable. In its final order at Docket No. R-842590, the Pennsylvania Public Utility Commission approved PECO's use of the book reserve remaining life method of depreciation and also approved PECO's adjusted book reserve as the measure of accrued depreciation for ratemaking. Accordingly, PECO's claim for the depreciated original cost of utility plant in service is based on its book reserve, and a calculated depreciation reserve is not employed.

- Q. I-A-6 Supply a schedule by account and depreciable group showing the survivor curve and annual accrual rate estimated to be appropriate:
- a. For the purposes of this filing.
 - b. For the purposes of the most recent rate increase filing prior to the current proceedings.
 - (i) Supply a comprehensive statement of any changes made in method of depreciation and in selection of average service lives and dispersion.
- A. I-A-6
- a. Refer to PECO Exhibit CF-4, which is PECO's 2018 Depreciation Study Calculated Annual Depreciation Accruals Related to Gas Plant as of December 31, 2018.
 - b. Refer to Exhibit CF-4, which is PECO's 2018 Depreciation Study Calculated Annual Depreciation Accruals Related to Gas Plant, filed as part of PECO's 2022 Gas base case proceeding (Docket No. R- 2022-3031113).
 - (i) Refer to PECO Exhibit CF-4, which includes a discussion of the methods used for depreciation and the selection of average service lives and dispersion.

- Q. I-A-7 Provide a table, showing the cumulative depreciated original cost by year of installation for utility plant in service at the end of the test year (depreciable plant only) as claimed in the measures of value, in the following form:
- a. Year installed.
 - b. Original cost-the total surviving cost associated with each installation year from all plant accounts.
 - c. Calculated depreciation reserve-the calculated depreciation reserve associated with each installation year from all plant accounts.
 - d. Depreciated original cost - (Column B minus Column C).
 - e. Total-cumulation year by year of the figures from Column D.
 - f. Column E divided by the total of the figure in Column D.
- A. I-A-7 Test year end balances are not forecasted at a vintage level. Refer to PECO Exhibit CF-3 and the direct testimony of Caroline Fulginiti (PECO Statement No. 4) for the calculations employed to develop the original cost of utility plant as well as the reserves by account at the end of the test year.

- Q. I-A-8 Provide a description of the trending methodology which was utilized. Identify all indexes which were used (include all backup workpapers) and the reasons particular indexes were chosen. If indexes were spliced, indicate which years were utilized in any splices. If indexes were composited, show all supporting calculations. Include any analysis made to “test” the applicability of any indexes.
- a. Supply a comprehensive statement of any changes made in the selection of trend factors or in the methodology used in the current rate filing compared to the most recent previous rate filing.
- A. I-A-8 Not applicable. Trended original cost data are omitted in accordance with 52 Pa. Code Section 53.51(c).

- Q. I-A-9 Provide an exhibit indicating the spot trended original cost at test year end by vintage by account and include applicable depreciation reserves. Include totals by account for all other trended measures of value.
- A. I-A-9 Not applicable. Trended original cost data are omitted in accordance with 52 Pa. Code Section 53.51(c).

- Q. I-A-10 Supply an exhibit indicating the percentages of undepreciated original cost which were trended with the following indexes:
- a. Boeckh
 - b. Handy-Whitman
 - c. Indexes developed from suppliers' prices.
 - d. Indexes developed from company records and company price histories.
 - e. Construction equipment.
 - f. Government statistical releases.
- A. I-A-10 Not applicable. Trended original cost data are omitted in accordance with 52 Pa. Code Section 53.51(c).

- Q. I-A-11 Provide a table, showing the cumulative trended depreciated original cost (at the spot price level) by year of installation for utility plant in service at the end of the test year (depreciable plant only) as claimed in the measures of value, in the following form:
- a. Year installed.
 - b. Trended original cost (at the spot price level)-the total surviving cost associated with each installation year from all plant accounts.
 - c. Trended calculated depreciation reserve-the calculated depreciation reserve associated with each installation year from all plant accounts.
 - d. Depreciated trended original cost-(Column B minus Column C).
 - e. Total-cumulation year by year of the figures from Column D.
 - f. Column E divided by the total of the figures in Column D.
- A. I-A-11-Gas Not applicable. Trended original cost data are omitted in accordance with 52 Pa. Code Section 53.51(c).

Q. I-A-12 If a claim is made for construction work in progress, include, in the form of an exhibit, the summary page from all work orders, amount expended at the end of the test year and anticipated in-service dates. Indicate if any of the construction work in progress will result in insurance recoveries, reimbursements, or retirements of existing facilities. Describe in exact detail the necessity of each project claimed if not detailed on the summary page from the work order. Include final completion date and estimated total amounts to be spent on each project.

[These exhibits should be updated at the conclusion of these proceedings.]

A. I-A-12-Gas Not applicable. The Company is not making a claim for non-revenue producing construction work in progress.

- Q. I-A-13 If a claim is made for non-revenue producing construction work in progress, include, in the form of an exhibit, the summary page from all work orders, amount expended at the end of the test year and anticipated in-service dates. Indicate if any of the construction work in progress will result in insurance recoveries, reimbursements, or retirements of existing facilities. Describe in exact detail the necessity of each project claimed if not detailed on the summary page from the work order. Include final completion date and estimated total amounts to be spent on each project.
- [These exhibits should be updated at the conclusion of these proceedings.]
- A. I-A-13 Not applicable. The Company is not making a claim for non-revenue producing construction work in progress.

Q. I-A-14 If a claim is made for plant held for future use, supply the following:

- a. A brief description of the plant or land site and its cost.
- b. Expected date of use for each item claimed.
- c. Explanation as to why it is necessary to acquire each item in advance of its date of use.
- d. Date when each item was acquired.
- e. Date when each item was placed in plant held for future use.

A. I-A-14 Not applicable. The Company is not making a claim for plant held for future use.

Q. I-A-15 If materials and supplies comprise part of the cash working capital claim, attach an exhibit showing the actual book balances for materials and supplies by month for the thirteen months prior to the end of the test year. Explain any abrupt changes in monthly balances.

[Explain method of determining claim if other than that described above.]

A. I-A-15 Materials and supplies are included as part of the rate base. Refer to Schedule C-11 of Exhibits MJT-1, MJT-2 and MJT-3.

Q. I-A-16 If fuel stocks comprise part of the cash working capital claim, provide an exhibit showing the actual book balances (quantity and price) for the fuel inventories by type of fuel for the thirteen months prior to the end of the test year by location, station, etc.

[Explain the method of determining claim if other than that described above.]

A. I-A-16 Refer to Attachment I-A-16(a) for schedules showing the monthly actual book balances for the fuel inventories by type of fuel (underground storage, LNG, propane) for the 13 months ending December 31, 2023.

Storage Field	12/31/2022	1/31/2023	2/28/2023	3/31/2023	4/30/2023	5/31/2023	6/30/2023	7/31/2023	8/31/2023	9/30/2023	10/31/2023	11/30/2023	12/31/2023
TRANSCO GSS	\$ 11,823,835	\$ 7,671,850	\$ 6,319,686	\$ 5,672,499	\$ 5,771,080	\$ 6,076,242	\$ 6,298,982	\$ 6,722,594	\$ 7,063,203	\$ 7,361,479	\$ 7,684,826	\$ 7,670,238	\$ 6,351,484
TRANSCO S-2	\$ 12,097,400	\$ 8,875,019	\$ 6,032,444	\$ 3,694,055	\$ 3,664,823	\$ 4,249,731	\$ 4,629,403	\$ 5,070,168	\$ 5,368,555	\$ 5,725,707	\$ 6,260,761	\$ 5,965,869	\$ 4,810,723
TRANSCO WSS	\$ 23,354,842	\$ 20,960,179	\$ 17,094,086	\$ 11,544,864	\$ 10,787,613	\$ 11,494,415	\$ 12,270,699	\$ 13,272,177	\$ 14,228,984	\$ 15,168,224	\$ 15,924,876	\$ 15,675,519	\$ 13,910,604
TETCO SS-1	\$ 25,033,930	\$ 18,296,377	\$ 12,850,146	\$ 8,812,999	\$ 8,900,640	\$ 9,988,265	\$ 10,743,363	\$ 11,455,271	\$ 12,078,007	\$ 12,534,453	\$ 13,109,628	\$ 12,949,164	\$ 11,570,987
DOMINION GSS	\$ 14,405,001	\$ 11,267,442	\$ 8,135,501	\$ 3,852,066	\$ 3,998,193	\$ 4,581,208	\$ 5,038,737	\$ 5,514,750	\$ 5,942,301	\$ 6,346,498	\$ 6,827,888	\$ 6,871,521	\$ 5,700,265
DOMINION GSS_NXT	\$ 5,749,510	\$ 4,493,926	\$ 3,333,686	\$ 1,593,435	\$ 1,797,704	\$ 2,029,307	\$ 2,230,931	\$ 2,439,316	\$ 2,617,420	\$ 2,774,325	\$ 2,999,106	\$ 2,999,106	\$ 2,499,980
Total Underground Storage	\$ 92,464,517	\$ 71,564,793	\$ 53,765,549	\$ 35,169,919	\$ 34,920,053	\$ 38,419,168	\$ 41,212,115	\$ 44,474,276	\$ 47,298,469	\$ 49,910,687	\$ 52,807,085	\$ 52,131,417	\$ 44,844,043
LNG	\$ 5,154,277	\$ 5,096,477	\$ 4,918,054	\$ 4,859,715	\$ 4,791,541	\$ 4,741,874	\$ 4,678,764	\$ 4,615,313	\$ 4,560,217	\$ 4,768,299	\$ 4,719,735	\$ 4,342,994	\$ 4,217,407
Propane	\$ 1,615,953	\$ 1,615,953	\$ 1,545,759	\$ 1,545,759	\$ 1,545,759	\$ 1,545,759	\$ 1,545,759	\$ 1,545,759	\$ 1,545,759	\$ 1,545,759	\$ 1,545,759	\$ 1,491,712	\$ 1,527,462

- Q. I-A-17 Regardless of whether a claim for net negative or positive salvage is made, attach an exhibit showing gross salvage, cost of removal, and net salvage for the test year and four previous years by account.
- A. I-A-17 Refer to Attachment I-A-17(a), which shows the 2019-2025 net salvage (cost of removal net of salvage value) that has been, or is expected to be, closed to the Accumulated Reserve. The 2024 and 2025 net salvage amounts are based on a three-year average of experienced net salvage for the years 2021-2023, unless the asset group has no plant additions budgeted in the FTY or FPFTY. Cost of removal is set to zero for asset groups with no plant additions in 2024 and 2025. These groups are noted in Attachment I-A-17(a).

PECO Energy Company
Net Salvage
2020-2025

Product Class	depr_group	Values	Year						
			2019	2020	2021	2022	2023	2024	2025
Common	PECO Common 3901 PA	Sum of Cost of Removal	(896,456)	(2,177,355)	(330,994)	(2,495,369)	(3,502,260)	(2,109,541)	(2,109,541)
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	(896,456)	(2,177,355)	(330,994)	(2,495,369)	(3,502,260)	(2,109,541)	(2,109,541)
	PECO Common 3902 PA	Sum of Cost of Removal	(718,519)	(512,258)	(141,024)	(1,703,984)	(5,370,641)	(2,405,216)	(2,405,216)
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	(718,519)	(512,258)	(141,024)	(1,703,984)	(5,370,641)	(2,405,216)	(2,405,216)
	PECO Common 3903 PA	Sum of Cost of Removal	-	-	-	-	(13,047)	(4,349)	(4,349)
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	-	-	-	-	(13,047)	(4,349)	(4,349)
	PECO Common 3911 PA	Sum of Cost of Removal	-	(25,143)	-	-	-	-	-
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	-	(25,143)	-	-	-	-	-
	PECO Common 3912 PA	Sum of Cost of Removal	(669,743)	(1,615,983)	(967,633)	(566,804)	(967,116)	(833,851)	(833,851)
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	(669,743)	(1,615,983)	(967,633)	(566,804)	(967,116)	(833,851)	(833,851)
	PECO Common 3913 PA	Sum of Cost of Removal	-	-	-	-	(132,831)	(83,851)	(83,851)
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	-	-	-	-	(132,831)	(83,851)	(83,851)
	PECO Common 3921 PA	Sum of Cost of Removal	-	-	-	-	(3)	(1)	(1)
		Sum of Salvage	-	-	-	8,000	13	2,671	2,671
		Sum of Net Salvage	-	-	-	8,000	11	2,670	2,670
	PECO Common 3922 PA	Sum of Cost of Removal	(3,690)	(3,060)	(1,996)	(4,700)	(2,435)	(3,044)	(3,044)
		Sum of Salvage	31,630	85,450	247,850	911,375	396,083	518,436	518,436
		Sum of Net Salvage	27,940	82,390	245,854	906,675	393,649	515,392	515,392
	PECO Common 3923 PA	Sum of Cost of Removal	(4,420)	(3,870)	(4,320)	(3,140)	(4,403)	(3,954)	(3,954)
		Sum of Salvage	103,220	220,750	455,570	1,080,185	473,543	669,766	669,766
		Sum of Net Salvage	98,800	216,880	451,250	1,077,045	469,141	665,812	665,812
	PECO Common 3924 PA	Sum of Cost of Removal	-	-	-	-	(3)	(1)	(1)
		Sum of Salvage	-	-	36,000	-	13	12,004	12,004
		Sum of Net Salvage	-	-	36,000	-	11	12,003	12,003
PECO Common 3925 PA	Sum of Cost of Removal	(285)	(90)	-	-	(3)	(1)	(1)	
	Sum of Salvage	6,030	4,710	90	800	11,313	4,068	4,068	
	Sum of Net Salvage	5,745	4,620	90	800	11,311	4,067	4,067	
PECO Common 3926 PA	Sum of Cost of Removal	-	(270)	(720)	(90)	(68)	(293)	(293)	
	Sum of Salvage	-	-	20,590	67,200	113	29,301	29,301	
	Sum of Net Salvage	-	(270)	19,870	67,110	46	29,008	29,008	
PECO Common 3943 PA	Sum of Cost of Removal	-	-	-	(80)	-	(27)	(27)	
	Sum of Salvage	6,005	-	-	16,260	-	5,420	5,420	
	Sum of Net Salvage	6,005	-	-	16,180	-	5,393	5,393	
PECO Common 3970 PA	Sum of Cost of Removal	-	-	(12,824)	(173,769)	(1,865)	(62,819)	(62,819)	
	Sum of Salvage	-	-	-	-	-	-	-	
	Sum of Net Salvage	-	-	(12,824)	(173,769)	(1,865)	(62,819)	(62,819)	
Common Sum of Cost of Removal			(2,293,113)	(4,338,029)	(1,459,510)	(4,947,936)	(9,994,673)	(5,467,374)	(5,467,374)
Common Sum of Salvage			146,885	310,910	760,100	2,083,820	881,080	1,241,666	1,241,666
Common Sum of Net Salvage			(2,146,228)	(4,027,119)	(699,410)	(2,864,116)	(9,113,593)	(4,225,708)	(4,225,708)
Gas	PECO Gas 3050 PA	Sum of Cost of Removal	(9,484)	-	-	-	-	-	-
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	(9,484)	-	-	-	-	-	-
	PECO Gas 3611 PA	Sum of Cost of Removal	(19,207)	-	-	-	(151,505)	-	-
		Sum of Salvage	0	-	-	-	-	-	-
		Sum of Net Salvage	(19,207)	-	-	-	(151,505)	-	-
	PECO Gas 3612 PA	Sum of Cost of Removal	(12,931)	(118)	(92,070)	-	-	-	-
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	(12,931)	(118)	(92,070)	-	-	-	-
	PECO Gas 3613 PA	Sum of Cost of Removal	-	-	-	-	(32,979)	-	-
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	-	-	-	-	(32,979)	-	-
	PECO Gas 3632 PA	Sum of Cost of Removal	-	(265,860)	-	-	(2,428,062)	(809,354)	(809,354)
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	-	(265,860)	-	-	(2,428,062)	(809,354)	(809,354)
	PECO Gas 3633 PA	Sum of Cost of Removal	(308,675)	-	-	(581,851)	-	(193,950)	(193,950)
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	(308,675)	-	-	(581,851)	-	(193,950)	(193,950)
	PECO Gas 3634 PA	Sum of Cost of Removal	(6,161)	-	-	-	(421,097)	(140,366)	(140,366)
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	(6,161)	-	-	-	(421,097)	(140,366)	(140,366)
	PECO Gas 3635 PA	Sum of Cost of Removal	-	-	-	-	(378,478)	(126,159)	(126,159)
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	-	-	-	-	(378,478)	(126,159)	(126,159)
	PECO Gas 3751 PA	Sum of Cost of Removal	(10,772)	(19,527)	-	(2,382)	(9,595)	(3,992)	(3,992)
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	(10,772)	(19,527)	-	(2,382)	(9,595)	(3,992)	(3,992)
	PECO Gas 3752 PA	Sum of Cost of Removal	-	(20,207)	(7,886)	-	(14,849)	(7,579)	(7,579)
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	-	(20,207)	(7,886)	-	(14,849)	(7,579)	(7,579)
	PECO Gas 3753 PA	Sum of Cost of Removal	-	(20,207)	(7,886)	-	(94,403)	(31,468)	(31,468)
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	-	(20,207)	(7,886)	-	(94,403)	(31,468)	(31,468)
	PECO Gas 3761 PA	Sum of Cost of Removal	(2,153,714)	(2,336,621)	(3,284,127)	(2,317,913)	(4,600,465)	(3,400,835)	(3,400,835)
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	(2,153,714)	(2,336,621)	(3,284,127)	(2,317,913)	(4,600,465)	(3,400,835)	(3,400,835)
	PECO Gas 3762 PA	Sum of Cost of Removal	(2,817,232)	(2,156,594)	(1,818,368)	(1,871,998)	(2,746,377)	(2,145,581)	(2,145,581)
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	(2,817,232)	(2,156,594)	(1,818,368)	(1,871,998)	(2,746,377)	(2,145,581)	(2,145,581)
	PECO Gas 3763 PA	Sum of Cost of Removal	(456,094)	(279,424)	(411,508)	(520,147)	(793,764)	(575,140)	(575,140)
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	(456,094)	(279,424)	(411,508)	(520,147)	(793,764)	(575,140)	(575,140)
	PECO Gas 3780 PA	Sum of Cost of Removal	(66,427)	(197,844)	(209,394)	(965,804)	(1,076,232)	(750,477)	(750,477)
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	(66,427)	(197,844)	(209,394)	(965,804)	(1,076,232)	(750,477)	(750,477)
	PECO Gas 3790 PA	Sum of Cost of Removal	(22,284)	-	-	(44,336)	(170,297)	-	-
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	(22,284)	-	-	(44,336)	(170,297)	-	-
	PECO Gas 3801 PA	Sum of Cost of Removal	(3,462,663)	(2,693,207)	(2,532,542)	(4,302,876)	(2,995,580)	(3,277,000)	(3,277,000)
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	(3,462,663)	(2,693,207)	(2,532,542)	(4,302,876)	(2,995,580)	(3,277,000)	(3,277,000)
	PECO Gas 3802 PA	Sum of Cost of Removal	(216,890)	(393,990)	(396,680)	(750,915)	(1,272,207)	(806,601)	(806,601)
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	(216,890)	(393,990)	(396,680)	(750,915)	(1,272,207)	(806,601)	(806,601)
	PECO Gas 3810 PA	Sum of Cost of Removal	-	-	-	(631,172)	-	(210,391)	(210,391)
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	-	-	-	(631,172)	-	(210,391)	(210,391)
	PECO Gas 3811 PA	Sum of Cost of Removal	-	(257)	(862)	(279)	(835)	(659)	(659)
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	-	(257)	(862)	(279)	(835)	(659)	(659)
	PECO Gas 3820 PA	Sum of Cost of Removal	-	(35,518)	(1,330,854)	(2,665,500)	(2,267,403)	(2,087,919)	(2,087,919)
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	-	(35,518)	(1,330,854)	(2,665,500)	(2,267,403)	(2,087,919)	(2,087,919)
	PECO Gas 3870 PA	Sum of Cost of Removal	-	-	-	(3,708)	-	-	-
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	-	-	-	(3,708)	-	-	-
	PECO Gas 3901 PA	Sum of Cost of Removal	-	(97,274)	-	-	-	-	-
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	-	(97,274)	-	-	-	-	-
	PECO Gas 3902 PA	Sum of Cost of Removal	-	-	(82,722)	-	-	(27,574)	(27,574)
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	-	-	(82,722)	-	-	(27,574)	(27,574)
	PECO Gas 3903 PA	Sum of Cost of Removal	-	-	-	-	(25,605)	(8,535)	(8,535)
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	-	-	-	-	(25,605)	(8,535)	(8,535)
	PECO Gas 3912 PA	Sum of Cost of Removal	(16,944)	-	-	-	-	-	-
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	(16,944)	-	-	-	-	-	-
	PECO Gas 3913 PA	Sum of Cost of Removal	-	-	-	-	(22,090)	(7,363)	(7,363)
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	-	-	-	-	(22,090)	(7,363)	(7,363)
	PECO Gas 3940 PA	Sum of Cost of Removal	(68,031)	-	-	-	-	-	-
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	(68,031)	-	-	-	-	-	-
	PECO Gas 3970 PA	Sum of Cost of Removal	(7,600)	(70,945)	(20,351)	(149,564)	(39,590)	(69,835)	(69,835)
		Sum of Salvage	-	-	-	-	-	-	-
		Sum of Net Salvage	(7,600)	(70,945)	(20,351)	(149,564)	(39,590)	(69,835)	(69,835)
Gas Sum of Cost of Removal			(9,655,108)	(8,567,384)	(10,231,703)	(14,934,406)	(19,371,118)	(14,680,778)	(14,680,778)
Gas Sum of Salvage			-	-	-	-	-	-	-
Gas Sum of Net Salvage			(9,655,108)	(8,567,384)	(10,231,703)	(14,934,406)	(19,371,118)	(14,680,778)	(14,680,778)
Total Sum of Cost of Removal			(11,948,220)	(12,905,414)	(11,691,212)	(19,882,342)	(29,365,791)	(20,148,152)	(20,148,152)
Total Sum of Salvage			146,885	310,910	760,100	2,083,820	881,080	1,241,666	1,241,666
Total Sum of Net Salvage			(11,801,335)	(12,594,504)	(10,931,112)	(17,798,522)	(28,484,711)	(18,906,486)	(18,906,486)

Q. I-A-18 Explain in detail by statement or exhibit the appropriateness of claiming any additional items, not previously mentioned, in the measures of value.

A. I-A-18 Refer to PECO Statement No. 3, the direct testimony of Michael J. Trzaska, and Exhibits MJT-1, MJT-2 and MJT-3.

Schedules C-6, C-7, C-9, C-11, C-12 and C-13 of each exhibit include measure of value items for accumulated deferred income taxes, customer deposits, customer advances for construction, materials and supplies, accumulated deferred income taxes - regulatory liability and gas storage, respectively.

Q. I-C-1

Provide, with respect to the scope of operations of the utility, a description of all property, including an explanation of the system's operation, and all plans for any significant future expansion, modification, or other alteration of facilities. This description should include, but not be limited to the following:

- a. If respondent has various gas service areas, indicate if they are integrated, such that the gas supply is available to all customers.
- b. Provide all pertinent data regarding company policy related to the addition of new consumers in the company's service area.
- c. Explain how respondent obtains its gas supply, as follows:
 - i. Explain how respondent stores or manufactures gas; if applicable.
 - ii. State whether the company has peak shaving facilities.
 - iii. Provide details of coal-gasification programs, if any.
 - iv. Describe the potential for emergency purchases of gas.
 - v. Provide the amount of gas in MCF supplied by various suppliers in the test year (include a copy of all contracts).
 - vi. Provide the amount of gas in MCF supplied from company-owned wells during the test year.
- d. Provide plans for future gas supply, as follows:
 - i. Supply details of anticipated gas supply from respondent's near-term development of gas wells, if any.
 - ii. Provide gas supply agreements and well development ventures and identify the parties thereto.
- e. Indicate any anticipated curtailments and explain the reasons for the curtailments.
- f. Provide current data on any Federal Power Commission action or programs that may affect, or tend to affect, the natural gas supply to the gas utility.

A. I-C-1

In addition to the below response, refer to PECO Statement No. 1, the direct testimony of Amy E. Hamilton for a description of Company property.

- a. All of PECO's gas service areas are integrated and PECO's gas supply is available to all customers under the terms and condition of its Gas Service Tariff.
- b. Refer to Rule 7 of PECO Energy Company's Gas Service Tariff, General Terms and Conditions, regarding the addition of new natural gas customers.
- c.
 - i. PECO stores natural gas on six storage services it has with interstate pipeline companies. Refer to Attachment SDR-COS-14(a) for a copy of the Company's Contract Abstract with information about the storage contracts. PECO also liquefies natural gas and stores it in its on-site LNG peaking facility and PECO stores propane in its on-site propane-air peaking facility. PECO does not manufacture gas.
 - ii. PECO has two peak shaving facilities – An LNG facility that has capacity for 1,200,000 mcf and a propane-air facility with capacity for 176,157 mcf.
 - iii. PECO has no coal-gasification program.
 - iv. PECO contracts for its full design day load supply requirements in advance of the heating season, to avoid emergency purchases.
 - v. Refer to Attachment III-E-3(a), which shows projected sources of gas supply for December 2023 through November 2024.
 - vi. PECO does not have any company owned wells.

- d.
 - i. PECO does not have any company owned wells or development plans.
 - ii. Refer to Attachment SDR-COS-14(a) for a copy of the Company's Contract Abstract which contains the Company's current gas supply contracts for one month or longer.
- e. The Company anticipates the possibility of calling interruptions of interruptible Rates IS when projected daily average temperatures are 28°F or less; TSI when projected daily average temperatures are 15° F or less; rate TCS when projected average temperatures are 15° F or less for the 24-hour gas day. PECO does not anticipate calling any curtailments of firm customers.
- f. Refer to the Company's response to 53.64(c)-4.

Q. I-C-2 Provide an overall system map, including and labeling all measuring and regulating stations, storage facilities, production facilities, transmission and distribution mains, by size, and all interconnections with other utilities and pipelines.

A. I-C-2 PECO views Highly Confidential Attachments I-C-2(a.1) and I-C-2(a.2) as Confidential Security Information as that term is defined in 52 Pa. Code § 102.2. PECO will work with parties who execute a proper protective agreement to find a mutually agreeable method to view the maps.

Please also refer to Confidential Attachment I-C-2(a.3), which is confidential and is submitted only in the non-public version of this response filed with the Commission.

ATTACHMENTS I-C-2(a.1) AND I-C-2(a.2) CONTAIN HIGHLY CONFIDENTIAL SECURITY INFORMATION (CSI) AND WILL ONLY BE AVAILABLE FOR VIEWING BY PARTIES EXECUTING A STIPULATED PROTECTIVE AGREEMENT PENDING THE ISSUANCE OF A PROTECTIVE ORDER IN THIS CASE.

ATTACHMENT I-C-2(a.3) IS CONFIDENTIAL AND IS SUBMITTED ONLY IN THE NON-PUBLIC VERSION OF THIS RESPONSE FILED WITH THE COMMISSION.

Q. II-A-1 Provide capitalization and capitalization ratios for the last five-year period and projected through the next two years. (With short-term debt and without short-term debt.) (Company, Parent and System (consolidated)).

- a. Provide year-end interest coverage's before and after taxes for the last three years and at latest date. (Indenture and SEC Bases.) (Company, Parent and System (consolidated))
- b. Provide year-end preferred stock dividend coverages for last three years and at latest date (Charter and SEC bases).

A. II-A-1 Refer to Attachment II-A-1(a) for the Company's historical and projected capitalization for periods ending December 31, 2019 - 2025.

For Parent and System (consolidated) information, refer to "Capital Structure" found in the Liquidity and Capital Resources section under Item 7 - Management's Discussion and Analysis of Financial Condition and Results of Operations in Exelon Corporation's 10-K filings posted to the SEC website. Forward looking data is not applicable.

- a. For coverage ratios, refer to response to SDR-ROR-23.
- b. PECO does not have any preferred stock in any of the years requested.

							Budget	
Line	(Millions of Dollars)	2019	2020	2021	2022	2023	2024	2025
1	Short-Term Debt	-	40	-	239	165	120	153
2	Long-Term Debt ^(a)	3,634	3,984	4,434	4,859	5,384	5,959	6,584
3	Total Debt	3,634	4,024	4,434	5,098	5,549	6,080	6,737
4	Total Shareholder's Equity	4,178	4,533	5,112	5,563	6,069	6,828	7,545
5	Total Capitalization	7,812	8,557	9,546	10,661	11,618	12,908	14,282
6	Ratios with Short-term Debt							
7	Short-term Debt	0%	0%	0%	2%	1%	1%	1%
8	Long-term Debt	47%	47%	46%	46%	46%	46%	46%
9	Total Debt	47%	47%	46%	48%	48%	47%	47%
10	Shareholder's Equity	53%	53%	54%	52%	52%	53%	53%
11	Total Capitalization	100%	100%	100%	100%	100%	100%	100%
12	Ratios without Short-term Debt							
13	Long-term Debt	47%	47%	46%	47%	47%	47%	47%
14	Shareholder's Equity	53%	53%	54%	53%	53%	53%	53%
15	Total Capitalization	100%	100%	100%	100%	100%	100%	100%

^(a) includes Current portion of Long Term Debt

Q. II-A-2 Provide latest quarterly financial report (Company and Parent).

A. II-A-2 Please refer to Attachment SDR-ROR-1(c.3).

Q. II-A-3 Provide latest Stockholder's Report (Company and Parent).

A. II-A-3 Please refer to Attachment SDR-ROR-1(a).

Q. II-A-4 Provide latest Prospectus (Company and Parent).

A. II-A-4 Please see Attachment II-A-4(a).

As filed with the Securities and Exchange Commission on August 3, 2022

Registration Statement No. 333-
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 Registration Statement No. 333-

**UNITED STATES
 SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

FORM S-3

REGISTRATION STATEMENT
 UNDER
 THE SECURITIES ACT OF 1933

Exelon Corporation

(Exact name of registrant as specified in its charter)

Pennsylvania

(State or other jurisdiction of incorporation or organization)

23-2990190

(I.R.S. Employer Identification No.)

**10 South Dearborn Street
 P.O. Box 805379**

Chicago, Illinois 60680-5379

800-483-3220

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Commonwealth Edison Company

(Exact name of registrant as specified in its Charter)

Illinois

(State or other jurisdiction of incorporation or organization)

36-0938600

(I.R.S. Employer Identification No.)

10 South Dearborn Street

Chicago, Illinois 60603-2300

312-394-4321

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Baltimore Gas and Electric Company

(Exact name of registrant as specified in its charter)

Maryland

(State or other jurisdiction of incorporation or organization)

52-0280210

(I.R.S. Employer Identification No.)

2 Center Plaza, 110 West Fayette Street,

Baltimore, Maryland 21201

410-234-5000

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Delmarva Power & Light Company

(Exact name of registrant as specified in its charter)

Delaware and Virginia

(State or other jurisdiction of incorporation or organization)

51-0084283

(I.R.S. Employer Identification No.)

PECO Energy Company

(Exact name of registrant as specified in its charter)

Pennsylvania

(State or other jurisdiction of incorporation or organization)

23-0970240

(I.R.S. Employer Identification No.)

P.O. Box 8699

2301 Market Street

Philadelphia, PA 19101

215-841-4000

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Potomac Electric Power Company

(Exact name of registrant as specified in its charter)

District of Columbia and Virginia

(State or other jurisdiction of incorporation or organization)

53-0127880

(I.R.S. Employer Identification No.)

701 Ninth Street, N.W.

Washington, District of Columbia 20068

202-872-2000

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Atlantic City Electric Company

(Exact name of registrant as specified in its Charter)

New Jersey

(State or other jurisdiction of incorporation or organization)

21-0398280

(I.R.S. Employer Identification No.)

500 North Wakefield Drive
Newark, Delaware 19702
202-872-2000

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

500 North Wakefield Drive
Newark, Delaware 19702
202-872-2000

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Joseph Nigro
Senior Executive Vice President and Chief Financial Officer
Exelon Corporation
10 South Dearborn Street
P.O. Box 805379
Chicago, Illinois 60603
800-483-3220

<http://www.exeloncorp.com>
(Name, address, including zip code, and telephone number, including area code, of agent for service for each registrant)

With copies to:

Carter C. Culver, Esquire
Senior Vice President and Deputy General Counsel
Exelon Corporation
10 South Dearborn Street
P.O. Box 805379
Chicago, Illinois 60603
800-483-3220

Patrick R. Gillard, Esquire
Ballard Spahr LLP
1735 Market Street, 51st Floor
Philadelphia, Pennsylvania 19103
215-665-8500

Approximate date of commencement of proposed sale to public: From time to time after the Registration Statement becomes effective, as determined by market and other conditions.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box. ☐

If any of the securities being registered on this Form are being offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box. ☒

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration number of the earlier effective registration statement for the same offering. ☐

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, please check the following box. ☒

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Exelon Corporation	Large Accelerated Filer ☒	Accelerated Filer ☐	Non-accelerated Filer ☐	Smaller Reporting Company ☐	Emerging Growth Company ☐
Commonwealth Edison Company	Large Accelerated Filer ☐	Accelerated Filer ☐	Non-accelerated Filer ☐	Smaller Reporting Company ☒	Emerging Growth Company ☐
PECO Energy Company	Large Accelerated Filer ☐	Accelerated Filer ☐	Non-accelerated Filer ☐	Smaller Reporting Company ☒	Emerging Growth Company ☐
Baltimore Gas and Electric Company	Large Accelerated Filer ☐	Accelerated Filer ☐	Non-accelerated Filer ☐	Smaller Reporting Company ☒	Emerging Growth Company ☐
Potomac Electric Power Company	Large Accelerated Filer ☐	Accelerated Filer ☐	Non-accelerated Filer ☐	Smaller Reporting Company ☒	Emerging Growth Company ☐
Delmarva Power & Light Company	Large Accelerated Filer ☐	Accelerated Filer ☐	Non-accelerated Filer ☐	Smaller Reporting Company ☒	Emerging Growth Company ☐
Atlantic City Electric Company	Large Accelerated Filer ☐	Accelerated Filer ☐	Non-accelerated Filer ☐	Smaller Reporting Company ☒	Emerging Growth Company ☐

EXELON CORPORATION

Debt Securities
Common Stock
Stock Purchase Contracts
Stock Purchase Units
Preferred Stock
Depositary Shares

COMMONWEALTH EDISON COMPANY
Debt Securities**PECO ENERGY COMPANY**
Debt Securities**BALTIMORE GAS AND ELECTRIC COMPANY**
Debt Securities**POTOMAC ELECTRIC POWER COMPANY**
Debt Securities**DELMARVA POWER & LIGHT COMPANY**
Debt Securities**ATLANTIC CITY ELECTRIC COMPANY**
Debt Securities

Exelon Corporation (Exelon) may use this prospectus to offer and sell from time to time:

- debt securities;
- common stock;
- stock purchase contracts;
- stock purchase units;
- preferred stock in one or more series;
- depositary shares.

Commonwealth Edison Company (ComEd) may use this prospectus to offer and sell from time to time:

- debt securities

PECO Energy Company (PECO) may use this prospectus to offer and sell from time to time:

- debt securities

Baltimore Gas and Electric Company (BGE) may use this prospectus to offer and sell from time to time:

- debt securities

Potomac Electric Power Company (Pepco) may use this prospectus to offer and sell from time to time:

- debt securities

Delmarva Power & Light Company (DPL) may use this prospectus to offer and sell from time to time:

- debt securities

Atlantic City Electric Company (ACE) may use this prospectus to offer and sell from time to time:

- debt securities
-

Exelon, ComEd, PECO, BGE, Pepco, DPL and ACE sometimes refer to the securities listed above as the “Securities.”

Exelon, ComEd, PECO, BGE, Pepco, DPL and ACE will provide the specific terms of the Securities in supplements to this prospectus prepared in connection with each offering. Please read this prospectus and the applicable prospectus supplement carefully before you invest. This prospectus may not be used to consummate sales of the offered Securities unless accompanied by a prospectus supplement.

Exelon’s common shares are listed on the Nasdaq Stock Market LLC, under the symbol “EXC.”

Please see “Risk Factors” beginning on page [2](#) for a discussion of factors you should consider in connection with a purchase of the Securities offered in this prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the Securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is August 3, 2022.

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ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement that Exelon, ComEd, PECO, BGE, Pepco, DPL and ACE have each filed with the Securities and Exchange Commission (SEC) using a “shelf” registration process. Under this shelf registration process, each of us may, from time to time, sell our Securities described in this prospectus in one or more offerings. Each time Exelon, ComEd, PECO, BGE, Pepco, DPL or ACE (each, a registrant) sells Securities, the registrant will provide a prospectus supplement that will contain a description of the Securities the registrant will offer and specific information about the terms of the offering. The prospectus supplement may also add, update or change information contained in this prospectus. If there is any inconsistency between the information in this prospectus and the prospectus supplement, you should rely on the prospectus supplement. You should read both this prospectus and any prospectus supplement together with additional information described under “Where You Can Find More Information.”

Information contained herein relating to each registrant is filed separately by such registrant on its own behalf. No registrant makes any representation as to information relating to any other registrant or Securities issued by any other registrant.

As used in this prospectus, the terms “we,” “our” and “us” generally refer to:

- Exelon with respect to Securities issued by Exelon.
- ComEd with respect to Securities issued by ComEd.
- PECO with respect to Securities issued by PECO.
- BGE with respect to Securities issued by BGE.
- Pepco with respect to Securities issued by Pepco.
- DPL with respect to Securities issued by DPL.
- ACE with respect to Securities issued by ACE.

None of the registrants will guarantee or provide other credit or funding support for the Securities to be offered by another registrant pursuant to this prospectus.

We are not offering the Securities in any state where the offer is not permitted.

For more detailed information about the Securities, you should read the exhibits to the registration statement. Those exhibits have either been filed with the registration statement or incorporated by reference to earlier SEC filings listed in the registration statement.

You should rely only on information contained in this prospectus and which is incorporated by reference or the documents to which we have referred you. We have not authorized anyone to provide you with information that is different. This prospectus and related prospectus supplement may be used only where it is legal to sell these securities. The information in this prospectus and any prospectus supplement may only be accurate on the date of this document. The business of the registrant, financial condition, results of operations and prospects may have changed since that date.

Please see “Risk Factors” beginning on page 2 for a discussion of factors you should consider in connection with a purchase of the Securities offered in this prospectus.

FORWARD-LOOKING STATEMENTS

This prospectus and the documents incorporated or deemed incorporated by reference as described under the heading “Where You Can Find More Information” contain forward-looking statements that are not based entirely on historical facts and are subject to risks and uncertainties. Words such as “believes,” “anticipates,” “expects,” “intends,” “plans,” “predicts” and “estimates” and similar expressions are intended to identify forward-looking statements but are not the only means to identify those statements. These forward-looking statements are based on assumptions, expectations and assessments made by our management in light of their experience and their perception of historical trends, current conditions, expected future developments and other factors they believe to be appropriate. Any forward-looking statements are not guarantees of our future performance and are subject to risks and uncertainties.

This prospectus contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, which are subject to risks and uncertainties. The factors that could cause actual results to differ materially from the forward-looking statements made by Exelon, ComEd, PECO, BGE, Pepco, DPL and ACE include those factors discussed herein, as well as the items discussed in (1) the combined 2021 Annual Report on Form 10-K of Exelon, ComEd, PECO, BGE, Pepco, DPL and ACE in ITEM 1A. Risk Factors; (2) the registrants' combined Current Report on Form 8-K filed on June 30, 2022 (recasting certain portions of the combined 2021 Annual Report on Form 10-K) in (a) ITEM 7. Management's Discussion and Analysis of Financial Condition and Results of Operations and (b) ITEM 8. Financial Statements and Supplementary Data: Note 17, Commitments and Contingencies; and (3) other factors discussed in filings with the SEC by each of the registrants.

You are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date on the front of this prospectus or, as the case may be, as of the date on which we make any subsequent forward-looking statement that is deemed incorporated by reference. We do not undertake any obligation to update or revise any forward-looking statement to reflect events or circumstances after the date as of which any such forward-looking statement is made.

RISK FACTORS

Investing in the Securities involves various risks. You are urged to read and consider the risk factors described in (a) the combined [Annual Report on Form 10-K of Exelon, ComEd, PECO, BGE, Pepco, DPL and ACE for the year ended December 31, 2021, filed with the SEC on February 25, 2022](#). Before making an investment decision, you should carefully consider these risks as well as other information we include or incorporate by reference in this prospectus. The prospectus supplement applicable to each type or series of Securities offered by one of the registrants will contain a discussion of additional risks applicable to an investment in such registrant and the particular type of Securities the registrant is offering under that prospectus supplement.

EXELON CORPORATION

Exelon, incorporated in Pennsylvania in February 1999, is a utility services holding company engaged through ComEd, PECO, BGE, Pepco, DPL and ACE, in the energy distribution and transmission businesses. Exelon's principal executive offices are located at 10 South Dearborn Street, Chicago, Illinois 60603, and its telephone number is 800-483-3220.

COMMONWEALTH EDISON COMPANY

ComEd's energy delivery business consists of the purchase and regulated retail sale of electricity and the transmission and distribution of electricity to retail customers in northern Illinois, including the City of Chicago.

ComEd was organized in the State of Illinois in 1913 as a result of the merger of Cosmopolitan Electric Company into the original corporation named Commonwealth Edison Company, which was incorporated in 1907. ComEd's principal executive offices are located at 10 South Dearborn Street, Chicago, Illinois 60603, and its telephone number is 312-394-4321.

PECO ENERGY COMPANY

PECO's energy delivery business consists of the purchase and regulated retail sale of electricity and the provision of transmission and distribution services to retail customers in southeastern Pennsylvania, including the City of Philadelphia, as well as the purchase and regulated retail sale of natural gas and the provision of natural gas distribution services to retail customers in the Pennsylvania counties surrounding the City of Philadelphia.

PECO was incorporated in Pennsylvania in 1929. PECO's principal executive offices are located at 2301 Market Street, Philadelphia, Pennsylvania 19103, and its telephone number is 215-841-4000.

BALTIMORE GAS AND ELECTRIC COMPANY

BGE's energy delivery business consists of the purchase and regulated retail sale of electricity and natural gas and the transmission and distribution of electricity and distribution of natural gas to retail customers in central Maryland, including the City of Baltimore.

BGE was incorporated in Maryland in 1906. BGE's principal executive offices are located at 110 West Fayette Street, Baltimore, Maryland 21201, and its telephone number is 410-234-5000.

POTOMAC ELECTRIC POWER COMPANY

Pepco's energy delivery business consists of the purchase and regulated retail sale of electricity and the transmission and distribution of electricity to retail customers in the District of Columbia and major portions of Prince George's County and Montgomery County in Maryland.

Pepco was incorporated in the District of Columbia in 1896 and Virginia in 1949. Pepco's principal executive offices are located at 701 Ninth Street, N.W., Washington, D.C. 20068, and its telephone number is (202) 872-2000.

DELMARVA POWER & LIGHT COMPANY

DPL's energy delivery business consists of the purchase and regulated retail sale of electricity and the transmission and distribution of electricity to retail customers in portions of Delaware and Maryland, and the purchase and regulated retail sale of natural gas and distribution of natural gas to retail customers in portions of New Castle County in Delaware.

DPL was incorporated in Delaware in 1909 and Virginia in 1979. DPL's principal executive offices are located at 500 North Wakefield Drive Newark, Delaware 19702, and its telephone number is (202) 872-2000.

ATLANTIC CITY ELECTRIC COMPANY

ACE's energy delivery business consists of the purchase and regulated retail sale of electricity and the transmission and distribution of electricity to retail customers in portions of southern New Jersey.

ACE was incorporated in New Jersey in 1924. ACE's principal executive offices are located at 500 North Wakefield Drive Newark, Delaware 19702, and its telephone number is (202) 872-2000.

USE OF PROCEEDS

Except as otherwise indicated in the applicable prospectus supplement, each registrant expects to use the net proceeds from the sale of the Securities for general corporate purposes, including to discharge or refund (by redemption, by purchase on the open market, by purchase in private transactions, by tender offer or otherwise) outstanding long-term debt. Each registrant will describe in the applicable prospectus supplement any specific allocation of the proceeds to a particular purpose that the registrant has made at the date of that prospectus supplement. Please refer to our annual and quarterly reports incorporated by reference into this prospectus and any prospectus supplement for information concerning each registrant's outstanding long-term debt. See "Where You Can Find More Information."

DESCRIPTION OF SECURITIES

Each time one of the registrants sells securities, it will provide a prospectus supplement that will contain specific information about the terms of that offering. The prospectus supplement may also add, update or change information contained in this prospectus. You should read both this prospectus and any prospectus supplement together with additional information described under "Where You Can Find More Information."

PLAN OF DISTRIBUTION

We may sell the Securities offered (a) through agents; (b) by underwriters or dealers; (c) directly to one or more purchasers; or (d) through a combination of any of these methods of sale.

In some cases we may also repurchase the Securities and reoffer them to the public by one or more of the methods described above.

This prospectus may be used in connection with any offering of securities through any of these methods or other methods described in the applicable prospectus supplement.

Any underwriter or agent involved in the offer and sale of the Securities will be named in the applicable prospectus supplement.

By Agents

Offered securities may be sold on a one time or a continuing basis by agents designated by the applicable registrant. The agents will use their reasonable efforts to solicit purchases for the period of their appointment under the terms of an agency agreement between the agents and the applicable issuer.

By Underwriters or Dealers

If underwriters are used in the sale, the underwriters may be designated by the applicable registrant or selected through a bidding process. The securities will be acquired by the underwriters for their own account. The underwriters may resell the Securities in one or more transactions, including negotiated transactions, at a fixed public offering price or at varying prices determined at the time of sale. Underwriters may sell the Securities to or through dealers, and such dealers may receive compensation in the form of discounts, concessions or commissions from the underwriters and/or commissions from the purchasers for whom they may act as agents. The obligations of the underwriters to purchase the Securities will be subject to certain conditions. The underwriters will be obligated to purchase all the Securities of the series offered if any of the securities are purchased. Any initial public offering price and any discounts or concessions allowed or re-allowed or paid to dealers may be changed from time to time.

Only underwriters named in the applicable prospectus supplement are deemed to be underwriters in connection with the Securities offered hereby.

If dealers are utilized in the sale of the Securities, the applicable registrant will sell the Securities to the dealers as principals. The dealers may then resell the Securities to the public at varying prices to be determined by such dealers at the time of resale. The names of the dealers and the terms of the transaction will be set forth in the applicable prospectus supplement.

Direct Sales

We may also sell Securities directly to the public. In this case, no underwriters or agents would be involved.

General Information

We may authorize agents, underwriters or dealers to solicit offers by certain institutions to purchase Securities from us at the public offering price pursuant to delayed delivery contracts providing for payment and delivery on a later date or dates, all as described in the applicable prospectus supplement. Each delayed delivery contract will be for an amount not less than, and the aggregate amount of the Securities shall be not less nor more than, the respective amounts stated in the applicable prospectus supplement. Such institutions may include commercial and savings banks, insurance companies, pension funds, investment companies, educational and charitable institutions, and other institutions, but will in all cases be subject to our approval. The delayed delivery contracts will not be subject to any conditions except:

- the purchase by an institution of the Securities covered by its delayed delivery contract shall not, at any time of delivery, be prohibited under the laws of any jurisdiction in the United States to which such delayed delivery contract is subject; and
- if the Securities are being sold to underwriters, we shall have sold to those underwriters the total amount of the Securities less the amount thereof covered by the delayed delivery contracts. The underwriters will not have any responsibility in respect of the validity or performance of the delayed delivery contracts.

Unless otherwise specified in the related prospectus supplement, each series of the Securities will be a new issue with no established trading market, other than the common stock. Any common stock sold pursuant to a prospectus supplement or issuable upon conversion of another offered Security will be listed on The Nasdaq Stock Market LLC, subject to official notice of issuance. We may elect to list any of the other securities on an exchange but are not obligated to do so. It is possible that one or more underwriters may make a market in a series of the Securities, but no underwriter will be obligated to do so and any underwriter may discontinue any market making at any time without notice. We cannot predict the activity of trading in, or liquidity of, our Securities.

In connection with sales by an agent or in an underwritten offering, the SEC rules permit the underwriters or agents to engage in transactions that stabilize the price of the Securities. These transactions may include short sales, stabilizing transactions and purchases to cover positions created by short sales. Short sales involve the sale by the underwriters or agents of a greater number of securities than they are required to purchase in an offering. Stabilizing transactions consist of certain bids or purchases made for the purpose of preventing or retarding a decline in the market price of the Securities while an offering is in progress.

The underwriters also may impose a penalty bid. This occurs when a particular underwriter repays to the underwriters a portion of the underwriting discount received by it because the underwriters have repurchased Securities sold by or for the account of that underwriter in stabilizing or short-covering transactions.

These activities by the underwriters may stabilize, maintain or otherwise affect the market price of the Securities. As a result, the price of the Securities may be higher than the price that otherwise might exist in the open market. If these activities are commenced, they may be discontinued by the underwriters at any time. These transactions may be effected on an exchange or automated quotation system, if the Securities are listed on that exchange or admitted for trading on that automated quotation system, in the over-the-counter market or otherwise.

We may from time to time, without the consent of the existing Security holders, create and issue further Securities having the same terms and conditions as the Securities being offered hereby in all respects, except for issue date, issue price and if applicable, the first payment of interest or dividends therein or other terms as noted in the applicable prospectus supplement. Additional Securities issued in this manner will be consolidated with, and will form a single series with, the previously outstanding securities.

Underwriters, dealers and agents that participate in the distribution of the Securities may be underwriters as defined in the Securities Act of 1933, and any discounts or commissions received by them from us and any profit on the resale of the Securities by them may be treated as underwriting discounts and commissions under the Securities Act.

We may have agreements with the underwriters, dealers and agents to indemnify them against certain civil liabilities, including liabilities under the Securities Act of 1933, or to contribute with respect to payments which the underwriters, dealers or agents may be required to make.

Underwriters, dealers and agents may engage in transactions with, or perform services for, us or our subsidiaries or affiliates in the ordinary course of their businesses.

LEGAL MATTERS

Ballard Spahr LLP, Philadelphia, Pennsylvania, will render an opinion as to the validity of the Securities for us.

Winston & Strawn LLP, Chicago, Illinois, will render an opinion as to the validity of the Securities for any underwriters, dealers, purchasers or agents. Winston & Strawn LLP provides legal services to Exelon and its subsidiaries from time to time.

EXPERTS

The financial statements incorporated in this Prospectus by reference to Exelon Corporation's [Current Report on Form 8-K dated June 30, 2022](#) and management's assessment of the effectiveness of internal

control over financial reporting (which is included in Management's Report on Internal Control over Financial Reporting) incorporated in this Prospectus by reference to the [Annual Report on Form 10-K of Exelon Corporation for the year ended December 31, 2021](#) have been so incorporated in reliance on the report of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

The financial statements incorporated in this Prospectus by reference to Commonwealth Edison Company, PECO Energy Company's, Baltimore Gas and Electric Company's, Potomac Electric Power Company's, Delmarva Power & Light Company's, and Atlantic City Electric Company's [Current Report on Form 8-K dated June 30, 2022](#) have been so incorporated in reliance on the report of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

WHERE YOU CAN FIND MORE INFORMATION

Exelon, ComEd, PECO, BGE, Pepco, DPL and ACE each file reports and other information with the SEC. The public may read and copy any reports or other information that we file with the SEC at the SEC's public reference room, 100 F Street, N.E., Room 1580, Washington, D.C. 20549. The public may obtain information on the operation of the public reference room by calling the SEC at 1-800-SEC-0330. These documents are also available to the public from commercial document retrieval services and at the web site maintained by the SEC at <http://www.sec.gov>. Reports, proxy statements and other information concerning Exelon may also be inspected at the offices of the New York Stock Exchange, which is located at 20 Broad Street, New York, New York 10005. You may also obtain a copy of the registration statement at no cost by writing us at the following address:

Exelon Corporation
Attn: Investor Relations
10 South Dearborn Street — 54th Floor
P.O. Box 805398
Chicago, IL 60680-5398

This prospectus is one part of a registration statement filed on Form S-3 with the SEC under the Securities Act of 1933, as amended, known as the Securities Act. This prospectus does not contain all of the information set forth in the registration statement and the exhibits and schedules to the registration statement. For further information concerning us and the Securities, you should read the entire registration statement, including this prospectus and any related prospectus supplements, and the additional information described under the sub-heading "Documents Incorporated By Reference" below. The registration statement has been filed electronically and may be obtained in any manner listed above. Any statements contained herein concerning the provisions of any document are not necessarily complete, and, in each instance, reference is made to the copy of such document filed as an exhibit to the registration statement or otherwise filed with the SEC. Each such statement is qualified in its entirety by such reference.

Information about us is also available on Exelon's web site at <http://www.exeloncorp.com>. The information on Exelon's web site is not incorporated into this prospectus by reference, and you should not consider it a part of this prospectus.

DOCUMENTS INCORPORATED BY REFERENCE

The SEC allows us to "incorporate by reference" information that we file with the SEC, which means that we can disclose important information to you by referring you to the documents we file with the SEC. The information incorporated by reference is an important part of this prospectus, and information that we file later with the SEC will automatically update and supersede this information. This incorporation by reference does not include documents that are furnished but not filed with the SEC. We incorporate by reference the documents listed below and any future documents that we file with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (known as the Exchange Act) but prior to the termination of any offering of securities made by this prospectus:

Exelon Corporation (Exchange Act File No. 1-16169)

- [The description of Exelon's common stock contained in the registration statement on Form 8-A filed under the Securities Exchange Act of 1934 on October 10, 2000, as amended, including any amendment thereto or report filed for the purpose of updating such description;](#)
- Exelon's [Annual Report on Form 10-K for the year ended December 31, 2021](#) (the financial statements and related audit opinion have been superseded by the financial statements and audit report included in the [Form 8-K filed on June 30, 2022](#));
- Exelon's [Current Report on Form 8-K filed with the SEC on June 30, 2022](#) (recasting certain portions of the [Annual Report on Form 10-K for the year ended December 31, 2021](#));
- Exelon's Quarterly Reports on Form 10-Q filed with the SEC on [May 9, 2022](#) and [August 3, 2022](#); and
- Exelon's Current Reports on Form 8-K filed with the SEC on [January 6, 2022](#), [January 7, 2022](#), [January 26, 2022](#), [February 2, 2022](#), [February 3, 2022](#), [February 10, 2022](#), [March 7, 2022](#), [April 1, 2022](#), [April 29, 2022](#).

Commonwealth Edison Company (Exchange Act File No. 1-1839)

- [ComEd's Annual Report on Form 10-K for the year ended December 31, 2021](#);
- ComEd's [Current Report on Form 8-K filed with the SEC on June 30, 2022](#) (recasting certain portions of the [Annual Report on Form 10-K for the year ended December 31, 2021](#));
- ComEd's Quarterly Reports on Form 10-Q filed with the SEC on [May 9, 2022](#) and [August 3, 2022](#); and
- ComEd's Current Reports on Form 8-K filed with the SEC on [February 3, 2022](#), [February 11, 2022](#), [March 15, 2022](#), [March 16, 2022](#) and [July 1, 2022](#).

PECO Energy Company (Exchange Act File No. 000-16844)

- [PECO's Annual Report on Form 10-K for the year ended December 31, 2021](#);
- PECO's [Current Report on Form 8-K filed with the SEC on June 30, 2022](#) (recasting certain portions of the [Annual Report on Form 10-K for the year ended December 31, 2021](#));
- PECO's Quarterly Reports on Form 10-Q filed with the SEC on [May 9, 2022](#) and [August 3, 2022](#); and
- PECO's Current Reports on Form 8-K filed with the SEC on [February 3, 2022](#) and [May 24, 2022](#).

Baltimore Gas and Electric Company (Exchange Act File No. 1-1910)

- [BGE's Annual Report on Form 10-K for the year ended December 31, 2021](#);
- BGE's [Current Report on Form 8-K filed with the SEC on June 30, 2022](#) (recasting certain portions of the [Annual Report on Form 10-K for the year ended December 31, 2021](#));
- BGE's Quarterly Reports on Form 10-Q filed with the SEC on [May 9, 2022](#) and [August 3, 2022](#); and
- BGE's Current Reports on Form 8-K filed with the SEC on [February 3, 2022](#) and [June 6, 2022](#).

Potomac Electric Power Company (Exchange Act File No. 001-01072)

- [Pepco's Annual Report on Form 10-K for the year ended December 31, 2021](#);
- Pepco's [Current Report on Form 8-K filed with the SEC on June 30, 2022](#) (recasting certain portions of the [Annual Report on Form 10-K for the year ended December 31, 2021](#));
- Pepco's Quarterly Reports on Form 10-Q filed with the SEC on [May 9, 2022](#) and [August 3, 2022](#); and

- Pepco's Current Reports on Form 8-K filed with the SEC on [February 3, 2022](#) and [March 24, 2022](#).

Delmarva Power & Light Company (Exchange Act File No. 001-01405)

- [DPL's Annual Report on Form 10-K for the year ended December 31, 2022](#);
- DPL's [Current Report on Form 8-K filed with the SEC on June 30, 2022](#) (recasting certain portions of the [Annual Report on Form 10-K for the year ended December 31, 2021](#));
- DPL's Quarterly Reports on Form 10-Q filed with the SEC on [May 9, 2022](#) and [August 3, 2022](#); and
- DPL's Current Report on Form 8-K filed with the SEC on [February 3, 2022](#) and [February 15, 2022](#).

Atlantic City Electric Company (Exchange Act File No. 001-03559)

- [ACE's Annual Report on Form 10-K for the year ended December 31, 2021](#);
- ACE's [Current Report on Form 8-K filed with the SEC on June 30, 2022](#) (recasting certain portions of the [Annual Report on Form 10-K for the year ended December 31, 2021](#));
- ACE's Quarterly Reports on Form 10-Q filed with the SEC on [May 9, 2022](#) and [August 3, 2022](#); and
- ACE's Current Report on Form 8-K filed with the SEC on [February 3, 2022](#) and [February 15, 2022](#).

Upon written or oral request, we will provide without charge to each person, including any beneficial owner, to whom this prospectus is delivered, a copy of any or all of such documents which are incorporated herein by reference (other than exhibits to such documents unless such exhibits are specifically incorporated by reference into the documents that this prospectus incorporates). Written or oral requests for copies should be directed to Exelon Corporation, Attn: Investor Relations, 10 South Dearborn Street, 54th Floor, P.O. Box 805398, Chicago, IL 60680-5398, 312-394-2345.

Any statement contained in this prospectus, or in a document all or a portion of which is incorporated by reference, shall be modified or superseded for purposes of this prospectus to the extent that a statement contained in this prospectus, any supplement or any document incorporated by reference modifies or supersedes such statement. Any such statement so modified or superseded shall not, except as so modified or superseded, constitute a part of this prospectus.

All reports and other documents subsequently filed by us pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment, which indicates that all of a class of securities offered hereby have been sold or which deregisters all of a class of securities then remaining unsold, shall be deemed incorporated by reference herein and to be a part hereof from the date of filing of such documents.

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 14. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION.

The expenses in connection with the issuance and distribution of the Securities are set forth in the following table. All amounts except the SEC registration fee are estimated.

SEC registration fee	\$	*
Listing fees and expenses	\$	**
Accounting fees and expenses	\$	**
Printing and engraving expenses	\$	**
Legal fees and expenses	\$	**
Trustee fees	\$	**
Miscellaneous	\$	**
Total	\$	**

* To be deferred pursuant to Rule 456(b) and calculated in connection with the offering of securities under this registration statement pursuant to Rule 457(r).

** Estimated expenses not presently known. Each prospectus supplement will reflect estimated expenses based on the amount of the related offering.

ITEM 15. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Exelon Corporation

Chapter 17, Subchapter D of the Pennsylvania Business Corporation Law of 1988, as amended (the PBCL), contains provisions permitting indemnification of officers and directors of a business corporation incorporated in Pennsylvania. Sections 1741 and 1742 of the PBCL provide that a business corporation may indemnify directors and officers against liabilities and expenses he or she may incur in connection with a threatened, pending or completed civil, administrative or investigative proceeding by reason of the fact that he or she is or was a representative of the corporation or was serving at the request of the corporation as a representative of another enterprise, provided that the particular person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the corporation, and, with respect to any criminal proceeding, had no reasonable cause to believe his or her conduct was unlawful. In general, the power to indemnify under these sections does not exist in the case of actions against a director or officer by or in the right of the corporation if the person otherwise entitled to indemnification shall have been adjudged to be liable to the corporation, unless it is judicially determined that, despite the adjudication of liability but in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnification for the expenses the court deems proper. Section 1743 of the PBCL provides that the corporation is required to indemnify directors and officers against expenses they may incur in defending these actions if they are successful on the merits or otherwise in the defense of such actions.

Section 1746 of the PBCL provides that indemnification under the other sections of Subchapter D is not exclusive of other rights that a person seeking indemnification may have under any by-law, agreement, vote of shareholders or disinterested directors or otherwise, whether or not the corporation would have the power to indemnify the person under any other provision of law. However, Section 1746 prohibits indemnification in circumstances where the act or failure to act giving rise to the claim for indemnification is determined by a court to have constituted willful misconduct or recklessness.

Section 1747 of the PBCL permits a corporation to purchase and maintain insurance on behalf of any person who is or was a director or officer of the corporation, or is or was serving at the request of the corporation as a representative of another enterprise, against any liability asserted against such person and

incurred by him or her in that capacity, or arising out of his status as such, whether or not the corporation would have the power to indemnify the person against such liability under Subchapter D.

Exelon's Bylaws provide that it is obligated to indemnify directors and officers and other persons designated by the board of directors against any liability, including any damage, judgment, amount paid in settlement, fine, penalty, cost or expense (including, without limitation, attorneys' fees and disbursements) including in connection with any proceeding. Exelon's Bylaws provide that no indemnification shall be made where the act or failure to act giving rise to the claim for indemnification is determined by arbitration or otherwise to have constituted willful misconduct or recklessness or attributable to receipt from Exelon of a personal benefit to which the recipient is not legally entitled.

As permitted by PBCL Section 1713, Exelon's Bylaws provide that directors generally will not be liable for monetary damages in any action, whether brought by shareholders directly or in the right of Exelon or by third parties, unless they fail in the good faith performance of their duties as fiduciaries (the standard of care established by the PBCL), and such failure constitutes self-dealing, willful misconduct or recklessness.

Exelon has entered into indemnification agreements with each of its directors. Exelon also currently maintains liability insurance for its directors and officers. In addition, the directors, officers and employees of Exelon are insured under policies of insurance, within the limits and subject to the limitations of the policies, against claims made against them for acts in the discharge of their duties, and Exelon is insured to the extent that it is required or permitted by law to indemnify the directors, officers and employees for such loss. The premiums for such insurance are paid by Exelon.

Commonwealth Edison Company

Certain provisions of the Illinois Business Corporation Act of 1983, as amended (the BCA), provide that ComEd may, and in some circumstances must, indemnify the directors and officers of ComEd and of each subsidiary company against liabilities and expenses incurred by such person by reason of the fact that such person was serving in such capacity, subject to certain limitations and conditions set forth in the statute. ComEd's Restated Articles of Incorporation and Amended and Restated By-Laws provide that ComEd will indemnify its directors and officers and any other person serving as director, officer, employee or agent of another business entity at ComEd's request, to the extent permitted by the statute. In addition, ComEd's Restated Articles of Incorporation provide, as permitted by the BCA, that directors shall not be personally liable for monetary damages for breach of fiduciary duty as a director, except (i) for breaches of their duty of loyalty to ComEd or its shareholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 8.65 of the BCA, and (iv) for transactions from which a director derived an improper personal benefit.

ComEd has entered into indemnification agreements with each of its directors. ComEd also maintains liability insurance policies which indemnify ComEd's directors and officers, the directors and officers of subsidiaries of ComEd, and the trustees of the Commonwealth Edison Company Service Annuity Fund and the Commonwealth Edison Company of Indiana, Inc. Service Annuity Fund, against loss arising from claims by reason of their legal liability for acts as such directors, officers or trustees, subject to limitations and conditions as set forth in the policies.

PECO Energy Company

As noted above, the PBCL, contains provisions permitting indemnification of officers and directors of a business corporation incorporated in Pennsylvania. Sections 1741 and 1742 of the PBCL provide that a business corporation may indemnify directors and officers against liabilities and expenses he or she may incur in connection with a threatened, pending or completed civil, administrative or investigative proceeding by reason of the fact that he or she is or was a representative of the corporation or was serving at the request of the corporation as a representative of another enterprise, provided that the particular person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the corporation, and, with respect to any criminal proceeding, had no reasonable cause to believe his or her conduct was unlawful. In general, the power to indemnify under these sections does not exist in the case of actions against a director or officer by or in the right of the corporation if the person otherwise entitled to indemnification shall have been adjudged to be liable to the corporation, unless it is judicially determined

that, despite the adjudication of liability but in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnification for the expenses the court deems proper. Section 1743 of the PBCL provides that the corporation is required to indemnify directors and officers against expenses they may incur in defending these actions if they are successful on the merits or otherwise in the defense of such actions.

Section 1746 of the PBCL provides that indemnification under the other sections of Subchapter D is not exclusive of other rights that a person seeking indemnification may have under any by-law, agreement, vote of shareholders or disinterested directors or otherwise, whether or not the corporation would have the power to indemnify the person under any other provision of law. However, Section 1746 prohibits indemnification in circumstances where the act or failure to act giving rise to the claim for indemnification is determined by a court to have constituted willful misconduct or recklessness.

Section 1747 of the PBCL permits a corporation to purchase and maintain insurance on behalf of any person who is or was a director or officer of the corporation, or is or was serving at the request of the corporation as a representative of another enterprise, against any liability asserted against such person and incurred by him or her in that capacity, or arising out of his status as such, whether or not the corporation would have the power to indemnify the person against such liability under Subchapter D.

PECO's Bylaws provide that it is obligated to indemnify any present or former director or officer who is made, or threatened to be made, a party to a proceeding by reason of his or her service in that capacity or by reason of service, while a director or officer of the Company and at the request of the Company, as a director or officer of another company, corporation, limited liability company, partnership, trust, employee benefit plan or other enterprise, and the Company shall pay or reimburse reasonable expenses incurred in advance of final disposition of the proceeding, in each case to the fullest extent permitted by the laws of the Commonwealth of Pennsylvania.

PECO has entered into indemnification agreements with each of its directors. PECO also currently maintains liability insurance for its directors and officers. In addition, the directors, officers and employees of PECO are insured under policies of insurance, within the limits and subject to the limitations of the policies, against claims made against them for acts in the discharge of their duties, and PECO is insured to the extent that it is required or permitted by law to indemnify the directors, officers and employees for such loss. The premiums for such insurance are paid by PECO.

Baltimore Gas and Electric Company

The following description of indemnification allowed under Maryland statutory law is a summary rather than a complete description. Reference is made to Section 2-418 of the Corporations and Associations Article of the Maryland Annotated Code, which is incorporated herein by reference, and the following summary is qualified in its entirety by such reference.

By a Maryland statute, a Maryland corporation may indemnify any director who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (Proceeding) by reason of the fact that he is a present or former director of the corporation and any person who, while a director of the corporation, is or was serving at the request of the corporation as a director, officer, partner, trustee, employee, or agent of another corporation, partnership, joint venture, trust, limited liability company, other enterprise, or employee benefit plan (Director). Such indemnification may be against judgments, penalties, fines, settlements and reasonable expenses actually incurred by such Director in connection with the Proceeding unless it is established that (a) the act or omission of the Director was material to the matter giving rise to the Proceeding and (i) was committed in bad faith, or (ii) was the result of active and deliberate dishonesty; or (b) the Director actually received an improper personal benefit in money, property, or services; or (c) in the case of any criminal proceeding, the Director had reasonable cause to believe the act or omission was unlawful. However, the corporation may not indemnify any Director in connection with a Proceeding by or in the right of the corporation if the Director has been adjudged to be liable to the corporation. A Director who has been successful in the defense of any Proceeding described above, or in the defense of any claim, issue or matter in the Proceeding, shall be indemnified against reasonable expenses incurred in connection with the Proceeding or the claim, issue or matter in which the Director has been successful. The corporation may not indemnify

a Director in respect of any Proceeding charging improper personal benefits to the Director in which the Director was adjudged to be liable on the basis that personal benefit was improperly received. The corporation may not indemnify a Director or advance expenses for a Proceeding brought by the Director against the corporation except if the Proceeding is brought to enforce indemnification by the corporation or if the corporation's charter or bylaws, a board resolution or contract provides otherwise. Notwithstanding the above provisions, a court of appropriate jurisdiction, upon application of the Director, may order indemnification if it determines that in view of all the relevant circumstances, the Director is fairly and reasonably entitled to indemnification; however, indemnification with respect to any Proceeding by or in the right of the corporation or in which liability was adjudged on the basis that personal benefit was improperly received shall be limited to expenses. A corporation may advance reasonable expenses to a Director prior to the final disposition of a Proceeding upon receipt by the corporation of a written undertaking by or on behalf of the Director to repay the amount if it shall ultimately be determined that the standard of conduct necessary for indemnification by the corporation has not been met.

A corporation may indemnify and advance expenses to an officer of the corporation to the same extent that it may indemnify Directors under the statute.

The indemnification and advancement of expenses provided by statute is not exclusive of any other rights, by indemnification or otherwise, to which a Director or officer may be entitled under the charter, bylaws, a resolution of shareholders or directors, an agreement or otherwise.

A corporation may purchase and maintain insurance on behalf of any person who is or was a Director or officer, whether or not the corporation would have the power to indemnify a Director or officer against liability under the provision of this section of Maryland law. Further, a corporation may provide similar protection, including a trust fund, letter of credit or surety bond, not inconsistent with the statute.

Article V of BGE's Charter reads as follows:

"A director or officer of the corporation shall not be personally liable to the corporation or its stockholders for monetary damages except (i) to the extent that it is proved that the person actually received an improper benefit or profit in money, property, or services for the amount of the benefit or profit in money, property, or services actually received or (ii) to the extent that a judgment or other final adjudication adverse to the person is entered in a proceeding based on a finding in the proceeding that the person's action or failure to act was the result of active and deliberate dishonesty and was material to the cause of action adjudicated in the proceeding. It is the intent of this Article that the liability of directors and officers shall be limited to the fullest extent permitted by the Maryland General Corporation Law, as amended from time to time.

Any repeal or modification of the foregoing paragraph by the stockholders of the corporation shall not adversely affect any right or protection of a director or officer of the corporation existing at the time of such repeal or modification."

BGE's Bylaws provide that it is obligated to indemnify any present or former director or officer who is made, or threatened to be made, a party to a proceeding by reason of his or her service in that capacity or by reason of service, while a director or officer of the Company and at the request of the Company, as a director or officer of another company, corporation, limited liability company, partnership, trust, employee benefit plan or other enterprise, and the Company shall pay or reimburse reasonable expenses incurred in advance of final disposition of the proceeding, in each case to the fullest extent permitted by the laws of the State of Maryland.

BGE has entered into indemnification agreements with each of its directors. The directors and officers of BGE are covered by insurance indemnifying them against certain liabilities which might be incurred by them in their capacities as such, including certain liabilities arising under the Securities Act of 1933. The premium for this insurance is paid by Exelon with BGE's share of the premium being reimbursed by BGE.

Potomac Electric Power Company

Section 29-306.51 of the Business Corporation Act of 2010, or the DCBCA, provides that a District of Columbia corporation may indemnify an individual who is a party to a proceeding because the individual is

a director of the corporation against liability incurred in the proceeding if the director conducted himself or herself in good faith and reasonably believed, in the case of conduct in an official capacity, that his or her conduct was in the best interests of the corporation, and in all other cases, that his or her conduct was at least not opposed to the best interests of the corporation (or, in the case of conduct with respect to an employee benefit plan, for a purpose the director reasonably believed to be in the interests of the participants in, and the beneficiaries of, the plan), and, in the case of any criminal proceeding, had no reasonable cause to believe that his or her conduct was unlawful. Unless ordered by a court of competent jurisdiction, a corporation may not indemnify a director (i) in connection with a proceeding by or in the right of the corporation, except for expenses incurred in connection with the proceeding if it is determined that the director has met the relevant standard of conduct, or (ii) with respect to conduct for which the director was adjudged liable on the basis of receiving a financial benefit to which he or she was not entitled.

Under Section 29-306.52 of the DCBCA, a corporation must indemnify a director who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which the director was a party because he or she was a director of the corporation, against expenses incurred by the director in connection with the proceeding.

Under Section 29-306.53 of the DCBCA, a corporation may, before final disposition of a proceeding, advance funds to pay for or reimburse expenses incurred in connection with such a proceeding so long as the director provides the corporation with a signed affirmation of the director's good faith belief that the relevant standard of conduct has been met by the director or that the proceeding involves conduct for which liability has been eliminated under a provision of the articles of incorporation and an undertaking of the director to repay any funds advanced if the director is not entitled to mandatory indemnification under Section 29-306.52 of the DCBCA and it is ultimately determined that the director has not met the relevant standard of conduct for indemnification.

Section 29-306.56 of the DCBCA provides that a corporation may also indemnify and advance expenses to an individual who is a party to a proceeding because he or she is an officer of the corporation (i) to the same extent as a director, and, (ii) if he or she is an officer but not a director (and, where the officer is also a director if the basis on which the person is a party to the proceeding is an act or omission solely as an officer), to such further extent as may be provided by the articles of incorporation, the bylaws, a resolution of the board of directors, or contract except for liability (A) in connection with a proceeding by or in the right of the corporation (other than for expenses incurred in connection with the proceeding) or (B) arising out of conduct that constitutes a receipt by the officer of a financial benefit to which the officer is not entitled, an intentional infliction of harm on the corporation or the shareholders or an intentional violation of criminal law. The mandatory indemnification requirement under Section 29-306.52 of the DCBCA discussed above also applies to an officer of the corporation who is not also a director, to the same extent as if the officer was a director.

Under Sections 13.1-697 and 13.1-702 of the Virginia Stock Corporation Act, or the VSCA, a Virginia corporation may indemnify any current or former director or officer who was, is or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding if the director conducted himself in good faith and (i) believed, in the case of conduct in his official capacity with the corporation, that his conduct was in the best interests of the corporation or, in all other cases, that his conduct was at least not opposed to the best interests of the corporation, or (ii) in the case of a criminal proceeding, he had no reasonable cause to believe his conduct was unlawful; provided, however that, unless ordered by a court, a corporation may not indemnify a director or officer in connection with (i) a proceeding by or in the right of the corporation in which the director or officer was found liable to the corporation, other than for reasonable expenses or (ii) any other proceeding charging improper personal benefit to him, whether or not involving action in his official capacity, in which he was adjudged liable on the basis that personal benefit was improperly received.

Under Sections 13.1-698 and 13.1-702 of the VSCA, unless limited by its articles of incorporation, a Virginia corporation is required to indemnify any director or officer who entirely prevails in the defense of any proceeding to which he was a party because he is or was a director of the corporation against reasonable expenses incurred by him in connection with the proceeding.

The By-Laws of Pepco provide that Pepco will, to the fullest extent permitted by law, indemnify each director or officer and each former director and officer of Pepco against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with any threatened, pending or completed action, suit or proceeding by reason of the fact that he is or was a director or officer, except in relation to matters as to which such director or officer shall be finally adjudged in such action, suit or proceeding to have knowingly violated the criminal law or to be liable for willful misconduct in the performance of his duty to Pepco; and that such indemnification shall be in addition to, but that such indemnification rights shall not be exclusive of, any other rights to which such person may be entitled under any by-law, agreement, vote of stockholders, or otherwise.

Delmarva Power & Light Company

DPL's Articles of Restatement of Certificate and Articles of Incorporation provide, in accordance with Section 102(b)(7) of the DGCL and Section 13.1-692.1 of the VSCA, that no director of DPL shall be personally liable to DPL or its stockholders for monetary damages for breach of fiduciary duty as a director, provided that such provision shall not eliminate or limit the liability of a director for (i) any breach of the director's duty of loyalty to DPL or its stockholders, (ii) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) liability under Section 174 of the DGCL for unlawful payment of dividends or stock purchases or redemptions, or (iv) any transaction from which the director derived an improper personal benefit. Under the VSCA, this provision does not limit the liability of a director who has engaged in willful misconduct or a knowing violation of the criminal law or of any federal or state securities law, including, without limitation, any claim of unlawful insider trading or manipulation of the market for any security.

Under Section 145 of the DGCL, a corporation is permitted to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than action by or in the right of the corporation), by reason of the fact that the person is or was an officer, director, employee or agent of the corporation or is or was serving at the request of the corporation as an officer, director, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with such proceeding: (i) if the person acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation; and (ii) in the case of a criminal proceeding, the person had no reasonable cause to believe that his conduct was unlawful.

Under Section 145 of the DGCL, a corporation also is permitted to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to obtain a judgment in its favor by reason of the fact that the person is or was a director or officer against expenses (including attorneys' fees) actually and reasonably incurred in connection with the defense or settlement of such action or suit if the person acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, except that no indemnification is permitted with respect to any claim, issue or matter as to which the person is found liable to the corporation unless and to the extent that the Delaware Court of Chancery or the court in which the action or suit is brought determines that, despite the adjudication of liability, the person is fairly and reasonably entitled to indemnification for such expenses as the court shall deem proper.

Under Section 145 of the DGCL, a corporation must indemnify any present or former director or officer of the corporation who is successful on the merits or otherwise in the defense of any action, suit or proceeding against expenses (including attorneys' fees) actually and reasonably incurred by such person.

Under Sections 13.1-697 and 13.1-702 of the VSCA, a Virginia corporation may indemnify any current or former director or officer who was, is or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding if the director conducted himself or herself in good faith and (i) believed, in the case of conduct in his official capacity with the corporation, that his conduct was in the best interests of the corporation or, in all other cases, that his conduct was at least not opposed to the best interests of the corporation, or (ii) in the case of a criminal proceeding, he had no reasonable cause to believe his conduct was unlawful; provided, however, that, unless ordered by a court, a corporation may not indemnify a director or officer in connection with (i) a proceeding by or in the right of the corporation in

which the director or officer was found liable to the corporation, other than for reasonable expenses or (ii) any other proceeding charging improper personal benefit to him, whether or not involving action in his official capacity, in which he was adjudged liable on the basis that personal benefit was improperly received.

Under Sections 13.1-698 and 13.1-702 of the VSCA, unless limited by its articles of incorporation, a Virginia corporation is required to indemnify any director or officer who entirely prevails in the defense of any proceeding to which he was a party because he is or was a director of the corporation against reasonable expenses incurred by him in connection with the proceeding.

The Amended and Restated Bylaws of DPL provide that DPL shall indemnify, to the full extent that it shall have power under applicable law, any person made or threatened to be made a party to any threatened, pending or completed action suit or proceeding by reason of the fact that such person is or was a director or officer of DPL, but that such indemnification rights shall not be exclusive of, any other rights to which such person may be entitled under any bylaw, agreement, vote of stockholders or disinterested directors or otherwise.

Atlantic City Electric Company

In accordance with Section 14A:2-7 of New Jersey Business Corporation Act, or the NJBCA, Article VI of ACE's Restated Certificate of Incorporation provides that any person who is or was a director or officer of ACE shall not be personally liable to ACE or its shareholders for any breach of duty owed to ACE or its shareholders, but excluding any breach of duty based upon an act or omission (a) in breach of such person's duty of loyalty to ACE or its shareholders, (b) not in good faith or involving a knowing violation of law or (c) resulting in receipt by such person of an improper personal benefit.

Section 14A:3-5 of the NJBCA generally provides that a corporation may indemnify its current or former directors or officers, or any person who may have served at its request as a director or officer of another corporation, against expenses and liabilities in any pending, threatened or completed civil, criminal, administrative or arbitral action, suit or proceeding which involves the director or officer in his capacity as such, other than a proceeding by or in the right of a corporation, if (i) the director or officer acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation and, (ii) in a criminal proceeding, he had no reasonable cause to believe his conduct was unlawful. A corporation may indemnify a director or officer against expenses incurred in connection with any proceeding brought by or in the right of the corporation which involves the director or officer in his capacity as such, if the director or officer acted in good faith in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, except that indemnification is not permitted in an action by or in the right of the corporation if the corporate agent is adjudged to be liable to the corporation, unless the court in which the proceeding was brought shall have determined that indemnification is appropriate in light of the circumstances of the case. A corporation is required to indemnify a director or officer against expenses to the extent such person has been successful on the merits or otherwise in a proceeding, or in the defense of any claim, issue or matter therein.

Article VI of ACE's Amended and Restated Bylaws provides that ACE shall, to the fullest extent it shall have power under applicable law, indemnify any person who is or was made a party or is threatened to be made a party to any proceeding by reason of the fact that he is or was a director or officer of ACE. The indemnification in Article VI is not exclusive of any other right which a director or officer may have or acquire under any bylaw, agreement, vote of the stockholders or disinterested directors or otherwise.

ITEM 16. EXHIBITS.

Reference is made to the Exhibit Index filed herewith at page II-27, such Exhibit Index being incorporated in this Item 16 by reference.

ITEM 17. UNDERTAKINGS.

(a) Each of the undersigned registrants hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement; provided, however, that paragraphs (a)(1)(i), (a)(1)(ii) and (a)(1)(iii) of this section do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser:

(A) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(B) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by Section 10(a) of the Securities Act of 1933 shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or

modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.

(5) That, for the purpose of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities:

Each of the undersigned registrants undertake that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

- (i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;
- (ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;
- (iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and
- (iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

(b) Each of the undersigned registrants hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, each registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Chicago, State of Illinois, on this 3rd day of August, 2022.

EXELON CORPORATION

By: /s/ Christopher M. Crane
Christopher M. Crane
President, Chief Executive Officer and Director
(Principal Executive Officer)

By: /s/ Joseph Nigro
Joseph Nigro
Senior Executive Vice President and
Chief Financial Officer
(Principal Financial Officer)

By: /s/ Joseph R. Trpik
Joseph R. Trpik
Senior Vice President and Corporate Controller
(Principal Accounting Officer)

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Christopher M. Crane or Joseph Nigro and each or any one of them, his or her true and lawful attorneys in fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement and any registration statement relating to any offering made pursuant to this registration statement that is to be effective upon filing pursuant to Rule 462(b) under the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the SEC, granting unto said attorneys in fact and agents, and each of them, full power and authority to perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or his or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ John F. Young John F. Young	Director and Chairman	August 3, 2022
/s/ Anthony K. Anderson Anthony K. Anderson	Director	August 3, 2022
/s/ Ann Berzin Ann Berzin	Director	August 3, 2022
/s/ W. Paul Bowers W. Paul Bowers	Director	August 3, 2022
/s/ Marjorie Rodgers Cheshire Marjorie Rodgers Cheshire	Director	August 3, 2022
/s/ Carlos Gutierrez Carlos Gutierrez	Director	August 3, 2022
/s/ Linda P. Jojo Linda P. Jojo	Director	August 3, 2022
/s/ Paul L. Joskow Paul L. Joskow	Director	August 3, 2022

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Chicago, State of Illinois, on this 3rd day of August, 2022.

COMMONWEALTH EDISON COMPANY

By: /s/ Gil C. Quiniones
Gil C. Quiniones
Chief Executive Officer
(Principal Executive Officer)

By: /s/ Elisabeth J. Graham
Elisabeth J. Graham
Senior Vice President, Chief Financial Officer and
Treasurer
(Principal Financial Officer)

By: /s/ Steven J. Cichocki
Steven J. Cichocki
Director, Accounting
(Principal Accounting Officer)

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Gil C. Quiniones or Elisabeth J. Graham and each or any one of them, his or her true and lawful attorneys in fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement and any registration statement relating to any offering made pursuant to this registration statement that is to be effective upon filing pursuant to Rule 462(b) under the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the SEC, granting unto said attorneys in fact and agents, and each of them, full power and authority to perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or his or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Christopher M. Crane</u> Christopher M. Crane	Director	August 3, 2022
<u>/s/ Calvin G. Butler</u> Calvin G. Butler	Director and Chair	August 3, 2022
<u>/s/ Ricardo Estrada</u> Ricardo Estrada	Director	August 3, 2022
<u>/s/ Zaldwaynaka Scott</u> Zaldwaynaka Scott	Director	August 3, 2022
<u>/s/ Smita Shah</u> Smita Shah	Director	August 3, 2022

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Philadelphia, Commonwealth of Pennsylvania, on this 3rd day of August, 2022.

PECO ENERGY COMPANY

By: /s/ Michael A. Innocenzo

Michael A. Innocenzo
President and Chief Executive Officer
(Principal Executive Officer)

By: /s/ Robert J. Stefani

Robert J. Stefani
Senior Vice President, Chief Financial Officer and
Treasurer
(Principal Financial Officer)

By: /s/ Caroline Fulginiti

Caroline Fulginiti
Director, Accounting
(Principal Accounting Officer)

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Michael A. Innocenzo or Robert J. Stefani and each or any one of them, his or her true and lawful attorneys in fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement and any registration statement relating to any offering made pursuant to this registration statement that is to be effective upon filing pursuant to Rule 462(b) under the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the SEC, granting unto said attorneys in fact and agents, and each of them, full power and authority to perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or his or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Christopher M. Crane</u> Christopher M. Crane	Director	August 3, 2022
<u>/s/ Calvin G. Butler</u> Calvin G. Butler	Director and Chair	August 3, 2022
<u>/s/ Nelson A. Diaz</u> Nelson A. Diaz	Director	August 3, 2022
<u>/s/ John Grady, Jr.</u> John Grady, Jr.	Director	August 3, 2022
<u>/s/ Charisse R. Lillie</u> Charisse R. Lillie	Director	August 3, 2022

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Baltimore Gas and Electric Company, a registrant, certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Baltimore, State of Maryland on this 3rd day of August, 2022.

BALTIMORE GAS AND ELECTRIC COMPANY

By: /s/ Carim V. Khouzami
Carim V. Khouzami
Chief Executive Officer
(Principal Executive Officer)

By: /s/ David M. Vahos
David M. Vahos
Senior Vice President, Chief Financial Officer and
Treasurer
(Principal Financial Officer)

By: /s/ Jason T. Jones
Jason T. Jones
Director, Accounting
(Principal Accounting Officer)

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Carim V. Khouzami or David M. Vahos and each or any one of them, his or her true and lawful attorneys in fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement and any registration statement relating to any offering made pursuant to this registration statement that is to be effective upon filing pursuant to Rule 462(b) under the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the SEC, granting unto said attorneys in fact and agents, and each of them, full power and authority to perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or his or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Christopher M. Crane Christopher M. Crane	Director	August 3, 2022
/s/ Ann C. Berzin Ann C. Berzin	Director	August 3, 2022
/s/ Calvin G. Butler Calvin G. Butler	Director and Chair	August 3, 2022
/s/ Michael E. Cryor Michael E. Cryor	Director	August 3, 2022
/s/ James R. Curtiss James R. Curtiss	Director	August 3, 2022
/s/ Joseph L. Haskins Joseph L. Haskins	Director	August 3, 2022
/s/ Amy Seto Amy Seto	Director	August 3, 2022
/s/ Maria Tildon Maria Tildon	Director	August 3, 2022

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Potomac Electric Power Company, a registrant, certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Washington, District of Columbia on this 3rd day of August, 2022.

POTOMAC ELECTRIC POWER COMPANY

By: /s/ J. Tyler Anthony

J. Tyler Anthony
President and Chief Executive Officer
(Principal Executive Officer) and Director

By: /s/ Phillip S. Barnett

Phillip S. Barnett
Senior Vice President, Chief Financial Officer and
Treasurer
(Principal Financial Officer) and Director

By: /s/ Julie E. Giese

Julie E. Giese
Director, Accounting
(Principal Accounting Officer)

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints J. Tyler Anthony or Phillip S. Barnett and each or any one of them, his or her true and lawful attorneys in fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement and any registration statement relating to any offering made pursuant to this registration statement that is to be effective upon filing pursuant to Rule 462(b) under the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the SEC, granting unto said attorneys in fact and agents, and each of them, full power and authority to perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or his or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Christopher M. Crane</u> Christopher M. Crane	Director	August 3, 2022
<u>/s/ Calvin G. Butler</u> Calvin G. Butler	Director and Chair	August 3, 2022
<u>/s/ Rodney Oddoye</u> Rodney Oddoye	Director	August 3, 2022
<u>/s/ Elizabeth O'Donnell</u> Elizabeth O'Donnell	Director	August 3, 2022
<u>/s/ Tamla Olivier</u> Tamla Olivier	Director	August 3, 2022

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Delmarva Power & Light Company, a registrant, certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Newark, State of Delaware on this 3rd day of August, 2022.

DELMARVA POWER & LIGHT COMPANY

By: /s/ J. Tyler Anthony
J. Tyler Anthony
President and Chief Executive Officer
(Principal Executive Officer) and Director

By: /s/ Phillip S. Barnett
Phillip S. Barnett
Senior Vice President, Chief Financial Officer and
Treasurer
(Principal Financial Officer)

By: /s/ Julie E. Giese
Julie E. Giese
Director, Accounting
(Principal Accounting Officer)

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints J. Tyler Anthony or Phillip S. Barnett and each or any one of them, his or her true and lawful attorneys in fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement and any registration statement relating to any offering made pursuant to this registration statement that is to be effective upon filing pursuant to Rule 462(b) under the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the SEC, granting unto said attorneys in fact and agents, and each of them, full power and authority to perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or his or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Calvin G. Butler Calvin G. Butler	Director and Chair	August 3, 2022

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Atlantic City Electric Company, a registrant, certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Newark, State of Delaware on this 3rd day of August, 2022.

ATLANTIC CITY ELECTRIC COMPANY

By: /s/ J. Tyler Anthony

J. Tyler Anthony
President and Chief Executive Officer
(Principal Executive Officer) and Director

By: /s/ Phillip S. Barnett

Phillip S. Barnett
Senior Vice President, Chief Financial Officer and
Treasurer
(Principal Financial Officer)

By: /s/ Julie E. Giese

Julie E. Giese
Director, Accounting
(Principal Accounting Officer)

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints J. Tyler Anthony or Phillip S. Barnett and each or any one of them, his or her true and lawful attorneys in fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement and any registration statement relating to any offering made pursuant to this registration statement that is to be effective upon filing pursuant to Rule 462(b) under the Securities Act, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the SEC, granting unto said attorneys in fact and agents, and each of them, full power and authority to perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or his or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Calvin G. Butler Calvin G. Butler	Director and Chair	August 3, 2022

INDEX TO EXHIBITS

Exhibit No.	Description
1.1*	Form of Underwriting Agreement with respect to Securities.
3.1	Amended and Restated Articles of Incorporation of Exelon Corporation, as amended July 24, 2018 (File No. 001-16169, Form 8-K dated July 27, 2018, Exhibit 3.1).
3.2	Exelon Corporation Amended and Restated Bylaws, as amended on August 3, 2022 (File No. 001-16169, Form 10-Q dated August 3, 2022, Exhibit 3.1).
3.3	Charter of Baltimore Gas and Electric Company, restated as of August 16, 1996 (incorporated by reference to Exhibit 3 to the Quarterly Report on Form 10-Q for the quarter ended September 30, 1996, File No. 1-1910).
3.4	Articles of Amendment to the Charter of Baltimore Gas and Electric Company as of February 2, 2010. (incorporated by reference to Exhibit No. 3.1 to the Current Report on Form 8-K dated February 4, 2010, File No. 1-1910.)
3.5	Amended and Restated Bylaws of Baltimore Gas and Electric Company dated August 3, 2020 (File No. 001-01910, Form 10-Q dated August 4, 2020, Exhibit 3.4).
3.6	Restated Articles of Incorporation of Commonwealth Edison Company effective February 20, 1985, including Statements of Resolution Establishing Series, relating to the establishment of three new series of Commonwealth Edison Company preference stock known as the “\$9.00 Cumulative Preference Stock,” the “\$6.875 Cumulative Preference Stock” and the “\$2.425 Cumulative Preference Stock” (incorporated by reference to Exhibit 3-2 to Commonwealth Edison Company’s 1994 Form 10-K, File No. 1-1839).
3.7	Commonwealth Edison Company Amended and Restated By-Laws, Effective February 22, 2021 (File 001-01839, Form 10-K dated February 24, 2021, Exhibit 3.6).
3.8	Amended and Restated Articles of Incorporation for PECO Energy Company (incorporated by reference to File No. 1-01401, 2000 Form 10-K, Exhibit 3-3).
3.9	PECO Energy Company Amended and Restated Bylaws dated August 3, 2020 (File 000-16844, Form 10-Q dated August 4, 2020, Exhibit 3.3).
3.10	Pepco Restated Articles of Incorporation and Articles of Restatement (incorporated by reference to File No. 001-01-01072, Form 10-Q, dated May 5, 2006, Exhibit 3.1).
3.11	Pepco Bylaws (incorporated by reference to Exhibit 3.2 to Pepco’s Form 10-Q, dated May 5, 2006).
3.12	DPL Articles of Restatement of Certificate and Articles of Incorporation (incorporated by reference to File No. 001-01405, Form 10-Q, dated March 1, 2007, Exhibit 3.3).
3.13	DPL Bylaws (incorporated by reference to Exhibit 3.2.1 to DPL’s Form 10-Q, dated May 9, 2005).
3.14	Atlantic City Electric Company Restated Certificate of Incorporation (filed in New Jersey on August 9, 2002) (incorporated by reference to File No. 001-03559, Amendment No. 1 to Form U5B dated February 13, 2003, Exhibit B.8.1)
3.15	Bylaws of Atlantic City Electric Company (incorporated by reference to File No. 001-03559, Form 10-Q dated May 9, 2005, Exhibit 3.2.2)
4.1	Indenture, dated as of June 11, 2015, between Exelon Corporation and The Bank of New York Mellon Trust Company, N.A., as trustee (incorporated by reference to file no. 1-16169, Form 8-K dated June 11, 2015, Exhibit 4.1).
4.2	Indenture, dated as of September 1, 2019, between Baltimore Gas and Electric Company and U.S. Bank National Association, as trustee (File No. 001-01910, Form 8-K dated September 12, 2019, Exhibit 4.1).

Exhibit No.	Description
4.3	Mortgage of Commonwealth Edison Company to Illinois Merchants Trust Company, Trustee (BNY Mellon Trust Company of Illinois, as current successor Trustee), dated as of July 1, 1923, as supplemented and amended by Supplemental Indenture thereto dated August 1, 1994 (incorporated herein by reference to Exhibit 2-1 to Commonwealth Edison Company's Form S-7, File No. 2-60201). ^(a)
4.4	<u>Instrument of Resignation, Appointment and Acceptance dated as of February 20, 2002, under the provisions of the Commonwealth Edison Company Mortgage dated July 1, 1923, and Indentures Supplemental thereto, regarding corporate trustee (incorporated by reference to Exhibit 4-4-2 to Commonwealth Edison Company's 2001 Form 10-K, File No. 1-1839).</u>
4.5	<u>Instrument dated as of January 31, 1996, under the provisions of the Commonwealth Edison Company Mortgage dated July 1, 1923 and Indentures Supplemental thereto, regarding individual trustee (incorporated herein by reference to Exhibit 4-29 to Commonwealth Edison Company's 1995 Form 10-K, File No. 1-1839).</u>
4.6	First and Refunding Mortgage, dated as of May 1, 1923, between The Counties Gas and Electric Company (predecessor to PECO Energy Company) and Fidelity Trust Company, as Trustee (U.S. National Association, as current successor trustee), (Registration No. 2-2281, Exhibit B-1). ^(a)
4.7	Mortgage and Deed of Trust, dated as of July 1, 1936, between Potomac Electric Power Company and The Bank of New York Mellon, as successor trustee, and Supplemental Indenture dated as of July 1, 1936 (filed as Exhibit B-4 to First Amendment dated June 19, 1936 to Pepco's Registration Statement (File No. 2-2232) and incorporated by reference herein) ^(a)
4.8	Mortgage and Deed of Trust of Delmarva Power & Light Company to The Bank of New York Mellon (ultimate successor to the New York Trust Company), as trustee, dated as of October 1, 1943 and copies of the First through Sixty-Eighth Supplemental Indentures thereto (incorporated herein by reference to Exhibit 4-A to Delmarva Power & Light Company's Registration Statement No. 33-1763, dated November 27, 1985) ^(a)
4.9	Mortgage and Deed of Trust, dated January 15, 1937, between Atlantic City Electric Company and The Bank of New York Mellon (formerly Irving Trust Company), as trustee (incorporated by reference to File No. 2-66280, Registration Statement dated December 21, 1979, Exhibit 2(a)) ^(a)
5.1	<u>Opinion of Ballard Spahr LLP regarding the legality of the Securities.</u>
23.1	<u>Consent of PricewaterhouseCoopers LLP for Exelon.</u>
23.2	<u>Consent of PricewaterhouseCoopers LLP for ComEd.</u>
23.3	<u>Consent of PricewaterhouseCoopers LLP for PECO.</u>
23.4	<u>Consent of PricewaterhouseCoopers LLP for BGE.</u>
23.5	<u>Consent of PricewaterhouseCoopers LLP for Pepco.</u>
23.6	<u>Consent of PricewaterhouseCoopers LLP for DPL.</u>
23.7	<u>Consent of PricewaterhouseCoopers LLP for ACE.</u>
23.8	<u>Consent of Ballard Spahr LLP (included in Exhibit 5.1).</u>
24.1	<u>Powers of Attorney for Exelon (included on signature page).</u>
24.2	<u>Powers of Attorney for ComEd (included on signature page).</u>
24.3	<u>Powers of Attorney for PECO (included on signature page).</u>
24.4	<u>Powers of Attorney for BGE (included on signature page).</u>
24.5	<u>Powers of Attorney for Pepco (included on signature page).</u>
24.6	<u>Powers of Attorney for DPL (included on signature page).</u>
24.7	<u>Powers of Attorney for ACE (included on signature page).</u>

Exhibit No.	Description
25.1	<u>Form T-1 Statement of Eligibility under the Trust Indenture Act of 1939, as amended, of The Bank of New York Mellon Trust Company, N.A., as trustee under the Indenture, dated as of June 11, 2015, between Exelon Corporation and The Bank of New York Mellon Trust Company, N.A., as trustee.</u>
25.2	<u>Form T-1 Statement of Eligibility under the Trust Indenture Act of 1939, as amended, of U.S. Bank National Association, as trustee under the Indenture, dated as of September 1, 2019, between Baltimore Gas and Electric Company and U.S. Bank National Association, as trustee.</u>
25.3	<u>Form T-1 Statement of Eligibility under the Trust Indenture Act of 1939, as amended, of U.S. Bank National Association, as trustee under the First and Refunding Mortgage, dated May 1, 1923, between The Counties Gas and Electric Company (predecessor to PECO Energy Company) and Fidelity Trust Company, as Trustee (U.S. National Association, as current successor trustee).</u>
25.4	<u>Form T-1 Statement of Eligibility under the Trust Indenture Act of 1939, as amended, of BNY Mellon Trust Company of Illinois, as trustee under the Mortgage of Commonwealth Edison Company to Illinois Merchants Trust Company, Trustee (BNY Mellon Trust Company of Illinois, as current successor Trustee), dated as of July 1, 1923.</u>
25.5	<u>Form T-2 Statement of Eligibility under the Trust Indenture Act of 1939, as amended, of D.G. Donovan, as co-trustee under the Mortgage of Commonwealth Edison Company to Illinois Merchants Trust Company, Trustee (BNY Mellon Trust Company of Illinois, as current successor Trustee), dated as of July 1, 1923.</u>
25.6	<u>Form T-1 Statement of Eligibility under the Trust Indenture Act of 1939, as amended, of The Bank of New York Mellon to act as Trustee under the Mortgage and Deed of Trust, dated as of July 1, 1936, between Potomac Electric Power Company and The Bank of New York Mellon, as successor trustee.</u>
25.7	<u>Form T-1 Statement of Eligibility of The Bank of New York Mellon under the Trust Indenture Act of 1939, as amended, to act as Trustee under the Mortgage and Deed of Trust of Delmarva Power & Light Company to The Bank of New York Mellon (ultimate successor to the New York Trust Company), as trustee, dated as of October 1, 1943.</u>
25.8	<u>Form T-1 Statement of Eligibility of The Bank of New York Mellon under the Trust Indenture Act of 1939, as amended, to act as Trustee under the Mortgage and Deed of Trust, dated January 15, 1937, between Atlantic City Electric Company and The Bank of New York Mellon (formerly Irving Trust Company), as trustee.</u>
107+	<u>Filing Fee Table.</u>

* A form of Underwriting Agreement with respect to any Securities will be filed as an Exhibit on Form 8-K, as contemplated by Item 601(b)(1) of Regulation S-K under the Securities Act.

(a) These filings are not available electronically on the SEC website as they were filed in paper previous to the electronic system that is currently in place.



1735 Market Street, 51st Floor
Philadelphia, PA 19103-7599
TEL 215.665.8500
FAX 215.864.8999
www.ballardspahr.com

August 3, 2022

Exelon Corporation
10 South Dearborn Street
P.O. Box 805379
Chicago, Illinois 60680-5379

Commonwealth Edison Company
10 South Dearborn Street
Chicago, Illinois 60603-2300

PECO Energy Company
2301 Market Street
Philadelphia, Pennsylvania 19101

Baltimore Gas and Electric Company
2 Center Plaza, 110 West Fayette Street,
Baltimore, Maryland 21201

Delmarva Power & Light Company
500 North Wakefield Drive
Newark, Delaware 19702

Potomac Electric Power Company
701 Ninth Street, N.W.
Washington, District of Columbia 20068

Atlantic City Electric Company
500 North Wakefield Drive
Newark, Delaware 19702

Re: Registration Statement on Form S-3

Ladies and Gentlemen:

We refer to the Registration Statement on Form S-3 (the "Registration Statement") being filed by Exelon Corporation, a Pennsylvania corporation ("Exelon"), Commonwealth Edison Company, an Illinois corporation ("ComEd"), PECO Energy Company, a Pennsylvania corporation ("PECO"), Baltimore Gas and Electric Company, a Maryland corporation ("BGE"), Potomac Electric Power Company, a District of Columbia and Virginia corporation ("Pepco"), Delmarva Power & Light Company, a Delaware and Virginia corporation ("DPL") and Atlantic City Electric Company, a New Jersey corporation ("ACE"), with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act"), relating to an unlimited amount of (a) debt securities ("Exelon Debt Securities"), shares of common stock ("Exelon Common Stock"), stock purchase contracts ("Exelon Stock Purchase Contracts"), stock purchase units ("Exelon Stock Purchase Units"), shares of preferred stock ("Exelon Preferred Stock") and depository shares ("Exelon Depository Shares"), which may be sold from time to time by Exelon, (b) first mortgage bonds ("ComEd Mortgage Bonds"), which may be sold from time to time by Commonwealth Edison Company, (c) first mortgage bonds ("PECO Mortgage Bonds"), which may be sold from time to time by PECO Energy Company, (d) debt securities ("BGE Debt Securities"), which may be sold from time to time by Baltimore Gas and Electric Company, (e) first mortgage bonds ("Pepco Mortgage Bonds"), which may be sold from time to time by Pepco, (f) first mortgage bonds ("DPL Mortgage Bonds"), which may be sold from time to time by DPL and (g) first mortgage bonds ("ACE Mortgage Bonds"), in each case in amounts, at prices and on terms to be determined at the time of an offering (collectively, the "Securities").

Unless otherwise specified in the applicable prospectus supplement, the Exelon Debt Securities will be issued under an Indenture (the “Exelon Indenture”) between Exelon and The Bank of New York Mellon, as trustee, dated as of June 11, 2015.

Unless otherwise specified in the applicable prospectus supplement, the ComEd Mortgage Bonds will be issued under ComEd’s Mortgage (the “ComEd Mortgage”), dated as of July 1, 1923, as amended and supplemented, between ComEd and BNY Mellon Trust Company of Illinois (current successor to Illinois Merchants Trust Company), as trustee, and D.G. Donovan, as co-trustee.

Unless otherwise specified in the applicable prospectus supplement, the PECO Mortgage Bonds will be issued under PECO’s First and Refunding Mortgage (the “PECO Mortgage”), dated as of May 1, 1923, between The Counties Gas and Electric Company (predecessor to PECO) and Fidelity Trust Company, Trustee (now U.S. Bank National Association, as successor trustee), as amended and supplemented and as to be further amended and supplemented by one or more supplemental indentures creating the PECO Mortgage Bonds.

Unless otherwise specified in the applicable prospectus supplement, the BGE Debt Securities will be issued under an Indenture relating to the debt securities between BGE and U.S. Bank National Association, as trustee (the “BGE Indenture”).

Unless otherwise specified in the applicable prospectus supplement, the Pepco Mortgage Bonds will be issued pursuant to the Mortgage and Deed of Trust dated as of July 1, 1936, between Pepco and The Bank of New York Mellon, as trustee, as amended and supplemented (the “Pepco Mortgage”).

Unless otherwise specified in the applicable prospectus supplement, the DPL Mortgage Bonds will be issued pursuant to the Mortgage and Deed of Trust, dated as of October 1, 1943, between DPL and The Bank of New York Mellon, as trustee, as amended and supplemented (the “DPL Mortgage”).

Unless otherwise specified in the applicable prospectus supplement, the ACE Mortgage Bonds will be issued pursuant to the Mortgage and Deed of Trust dated as of January 15, 1937, between ACE and The Bank of New York Mellon, as trustee, as amended and supplemented (the “ACE Mortgage”).

In rendering the opinions expressed below, we have examined originals or copies, certified or otherwise identified to our satisfaction, of the Registration Statement and all exhibits thereto and such corporate records and other agreements, documents and instruments, and such certificates or comparable documents of public officials and officers and representatives of the registrants and have made such inquiries of such officers and representatives and have considered such matters of law as we have deemed appropriate as the basis for the opinion hereinafter set forth. We have also assumed the authenticity of all documents submitted to us as originals, the genuineness of all signatures, the legal capacity of all persons and the conformity with the original documents of any copies thereof submitted to us for examination.

In rendering the opinions expressed below, we have assumed that (a) the Registration Statement has become effective under the Act, (b) a prospectus supplement with respect to the applicable Securities shall have been filed with the Commission in compliance with the Act and the rules and regulations thereunder, (c) the applicable Securities have been duly and properly authorized for issuance, (d) all instruments relating to the applicable Securities have been duly and properly authorized and properly executed and delivered and (e) the terms of the applicable Securities have been duly and properly established in conformity with the applicable instruments so as not to violate any applicable law or result in a default under or breach of any agreement or instrument binding upon Exelon, Generation, ComEd, PECO, BGE, Pepco, DPL or ACE, as applicable, and so as to comply with any requirement or restriction imposed by any court or governmental or regulatory body having jurisdiction over Exelon, Generation, ComEd, PECO, BGE, Pepco, DPL or ACE, as applicable.

Based on the foregoing, we are of the opinion that:

1. When a series of Exelon Debt Securities shall have been duly and properly executed and authenticated in accordance with the Exelon Indenture and duly and properly issued and delivered by Exelon in the manner contemplated in any prospectus supplement relating thereto to the purchasers thereof against payment of the agreed consideration therefor, each series of Exelon Debt Securities will constitute valid and binding obligations of Exelon, enforceable in accordance with their terms, subject to (i) bankruptcy, insolvency, reorganization, fraudulent transfer, moratorium and other similar laws now or hereafter in effect relating to or affecting creditors' rights generally and (ii) general principles of equity (regardless of whether considered in a proceeding at law or in equity).

2. When the shares of Exelon Common Stock have been duly and properly issued, sold and delivered as contemplated in any prospectus supplement relating thereto, the shares of Exelon Common Stock (including any Exelon Common Stock duly issued pursuant to Stock Purchase Contracts), will be legally issued, fully paid and non-assessable.

3. When the Exelon Stock Purchase Contracts have been duly and properly executed and issued in accordance with the Stock Purchase Contract Agreement relating to such Exelon Stock Purchase Contracts and issued and sold in the form and in the manner contemplated in any prospectus supplement relating thereto, such Exelon Stock Purchase Contracts will constitute valid and binding obligations of Exelon, enforceable in accordance with their terms, subject to (i) bankruptcy, insolvency, reorganization, fraudulent transfer, moratorium and other similar laws now or hereafter in effect relating to or affecting creditors' rights generally and (ii) general principles of equity (regardless of whether considered in a proceeding at law or in equity).

4. When (a) the collateral has been deposited with the collateral agent in accordance with the applicable collateral arrangements and (b) the Exelon Stock Purchase Contracts have been duly and properly executed and issued in accordance with the Stock Purchase Contract Agreement relating to such Exelon Stock Purchase Contracts, and issued and sold in the form and in the manner contemplated in the any prospectus supplement relating thereto, the Exelon Stock Purchase Units will constitute valid and binding obligations of Exelon, enforceable in accordance with their terms, subject to (i) bankruptcy, insolvency, reorganization, fraudulent transfer, moratorium and other similar laws now or hereafter in effect relating to or affecting creditors' rights generally and (ii) general principles of equity (regardless of whether considered in a proceeding at law or in equity).

5. When (a) a Statement with Respect to Shares of Exelon classifying the Exelon Preferred Stock and setting forth the terms thereof has been duly and properly authorized, executed and filed with the Secretary of the Commonwealth of Pennsylvania, Department of State and (b) the shares of Exelon Preferred Stock have been duly and properly issued and paid for in the manner contemplated in any prospectus supplement relating thereto, the shares of Exelon Preferred Stock will be legally issued, fully paid and non-assessable.

6. When (a) a Statement with Respect to Shares of Exelon classifying the Exelon Depositary Shares and setting forth the terms thereof has been duly and properly authorized, executed and filed with the Secretary of the Commonwealth of Pennsylvania, Department of State and (b) the Exelon Depositary Shares have been duly and properly issued and paid for in the manner contemplated in any prospectus supplement relating thereto, the shares of Exelon Depositary Shares will be legally issued, fully paid and non-assessable

7. When a series of ComEd Mortgage Bonds have been duly and properly executed and authenticated in accordance with the ComEd Mortgage and duly and properly issued and delivered by ComEd in the manner contemplated in any prospectus supplement relating thereto to the purchasers thereof against payment of the agreed consideration therefor, the ComEd Mortgage Bonds will constitute binding obligations of ComEd, subject to (i) bankruptcy, insolvency, reorganization, fraudulent transfer, moratorium and other similar laws now or hereafter in effect relating to or affecting creditors' rights generally and (ii) general principles of equity (regardless of whether considered in a proceeding at law or in equity).

8. When a series of PECO Mortgage Bonds have been duly and properly executed and authenticated in accordance with the PECO Mortgage and duly and properly issued and delivered by PECO in the manner contemplated in any prospectus supplement relating thereto to the purchasers thereof against payment of the agreed consideration therefor, the PECO Mortgage Bonds will constitute binding obligations of PECO, subject to (i) bankruptcy, insolvency, reorganization, fraudulent transfer, moratorium and other similar laws now or hereafter in effect relating to or affecting creditors' rights generally and (ii) general principles of equity (regardless of whether considered in a proceeding at law or in equity).

9. When a series of BGE Debt Securities have been duly and properly executed and authenticated in accordance with the BGE Indenture and duly and properly issued and delivered by BGE in the manner contemplated in any prospectus supplement relating thereto to the purchasers thereof against payment of the agreed consideration therefor, the BGE Debt Securities will constitute binding obligations of BGE, subject to (i) bankruptcy, insolvency, reorganization, fraudulent transfer, moratorium and other similar laws now or hereafter in effect relating to or affecting creditors' rights generally and (ii) general principles of equity (regardless of whether considered in a proceeding at law or in equity).

10. When a series of Pepco Mortgage Bonds have been duly and properly executed and authenticated in accordance with the Pepco Mortgage and duly and properly issued and delivered by Pepco in the manner contemplated in any prospectus supplement relating thereto to the purchasers thereof against payment of the agreed consideration therefor, the Pepco Mortgage Bonds will constitute binding obligations of Pepco, subject to (i) bankruptcy, insolvency, reorganization, fraudulent transfer, moratorium and other similar laws now or hereafter in effect relating to or affecting creditors' rights generally and (ii) general principles of equity (regardless of whether considered in a proceeding at law or in equity).

11. When a series of DPL Mortgage Bonds have been duly and properly executed and authenticated in accordance with the DPL Mortgage and duly and properly issued and delivered by DPL in the manner contemplated in any prospectus supplement relating thereto to the purchasers thereof against payment of the agreed consideration therefor, the DPL Mortgage Bonds will constitute binding obligations of DPL, subject to (i) bankruptcy, insolvency, reorganization, fraudulent transfer, moratorium and other similar laws now or hereafter in effect relating to or affecting creditors' rights generally and (ii) general principles of equity (regardless of whether considered in a proceeding at law or in equity).

12. When a series of ACE Mortgage Bonds have been duly and properly executed and authenticated in accordance with the ACE Mortgage and duly and properly issued and delivered by ACE in the manner contemplated in any prospectus supplement relating thereto to the purchasers thereof against payment of the agreed consideration therefor, the ACE Mortgage Bonds will constitute binding obligations of ACE, subject to (i) bankruptcy, insolvency, reorganization, fraudulent transfer, moratorium and other similar laws now or hereafter in effect relating to or affecting creditors' rights generally and (ii) general principles of equity (regardless of whether considered in a proceeding at law or in equity).

We express no opinion as to the law of any jurisdiction other than the laws of the Commonwealth of Pennsylvania, the State of Illinois and the State of New York. We did not find it necessary for the purposes of this opinion, and accordingly we do not purport to cover herein, the application of the securities or "Blue Sky" laws of the various states. We undertake no responsibility to update or supplement this opinion in response to changes in law or future events or circumstances.

This opinion is being furnished in accordance with the requirements of Item 601 of Regulation S-K promulgated under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement, other than as to the specific issues addressed herein, and no opinion may be inferred or implied beyond that expressly stated herein.

We consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement and to the references to this firm under the heading "Legal Matters" in the Prospectus included in the Registration Statement. This opinion is not to be used, circulated, quoted, referred to or relied upon by any other person or for any other purpose without our prior written consent. In giving this consent, we do not thereby admit that we are "experts" within the meaning of the Securities Act of 1933, as amended.

Very truly yours,

/s/ Ballard Spahr LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-3 of Exelon Corporation of our report dated February 25, 2022, except with respect to our opinion on the consolidated financial statements insofar as it relates to the effects of discontinued operations as discussed in Notes 1 and 2 and the change in composition of reportable segments as discussed in Note 5, as to which the date is June 30, 2022, relating to the financial statements, financial statement schedules and the effectiveness of internal control over financial reporting, which appears in Exelon Corporation's Current Report on Form 8-K dated June 30, 2022. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ PricewaterhouseCoopers LLP
Chicago, Illinois
August 3, 2022

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-3 of Commonwealth Edison Company of our report dated February 25, 2022 relating to the financial statements and financial statement schedule, which appears in Commonwealth Edison Company's Current Report on Form 8-K dated June 30, 2022. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ PricewaterhouseCoopers LLP
Chicago, Illinois
August 3, 2022

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-3 of PECO Energy Company of our report dated February 25, 2022 relating to the financial statements and financial statement schedule, which appears in PECO Energy Company's Current Report on Form 8-K dated June 30, 2022. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ PricewaterhouseCoopers LLP
Philadelphia, Pennsylvania
August 3, 2022

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-3 of Baltimore Gas and Electric Company of our report dated February 25, 2022 relating to the financial statements and financial statement schedule, which appears in Baltimore Gas and Electric Company's Current Report on Form 8-K dated June 30, 2022. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ PricewaterhouseCoopers LLP
Baltimore, Maryland
August 3, 2022

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-3 of Potomac Electric Power Company of our report dated February 25, 2022 relating to the financial statements and financial statement schedule, which appears in Potomac Electric Power Company's Current Report on Form 8-K dated June 30, 2022. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ PricewaterhouseCoopers LLP
Philadelphia, Pennsylvania
August 3, 2022

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-3 of Delmarva Power & Light Company of our report dated February 25, 2022 relating to the financial statements and financial statement schedule, which appears in Delmarva Power & Light Company's Current Report on Form 8-K dated June 30, 2022. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ PricewaterhouseCoopers LLP
Philadelphia, Pennsylvania
August 3, 2022

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-3 of Atlantic City Electric Company of our report dated February 25, 2022 relating to the financial statements and financial statement schedule, which appears in Atlantic City Electric Company's Current Report on Form 8-K dated June 30, 2022. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ PricewaterhouseCoopers LLP
Philadelphia, Pennsylvania
August 3, 2022

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM T-1

STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939 OF A
CORPORATION DESIGNATED TO ACT AS TRUSTEE

CHECK IF AN APPLICATION TO DETERMINE
ELIGIBILITY OF A TRUSTEE PURSUANT TO
SECTION 305(b)(2) ☐

THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.
(Exact name of trustee as specified in its charter)

(Jurisdiction of incorporation if not a U.S. national bank)	95-3571558 (I.R.S. employer identification no.)
333 South Hope Street Suite 2525 Los Angeles, California (Address of principal executive offices)	90071 (Zip code)

Exelon Corporation
(Exact name of obligor as specified in its charter)

Pennsylvania (State or other jurisdiction of incorporation or organization)	23-2990190 (I.R.S. employer identification no.)
10 South Dearborn Street P.O. Box 805379 Chicago, Illinois (Address of principal executive offices)	60680-5379 (Zip code)

Senior Debt Securities
(Title of the indenture securities)

1. General information. Furnish the following information as to the trustee:**(a) Name and address of each examining or supervising authority to which it is subject.**

Name	Address
Comptroller of the Currency United States Department of the Treasury	Washington, DC 20219
Federal Reserve Bank	San Francisco, CA 94105
Federal Deposit Insurance Corporation	Washington, DC 20429

(b) Whether it is authorized to exercise corporate trust powers.

Yes.

2. Affiliations with Obligor.**If the obligor is an affiliate of the trustee, describe each such affiliation.**

None.

16. List of Exhibits.

Exhibits identified in parentheses below, on file with the Commission, are incorporated herein by reference as an exhibit hereto, pursuant to Rule 7a-29 under the Trust Indenture Act of 1939 (the "Act").

1. A copy of the articles of association of The Bank of New York Mellon Trust Company, N.A., formerly known as The Bank of New York Trust Company, N.A. (Exhibit 1 to Form T-1 filed with Registration Statement No. 333-121948 and Exhibit 1 to Form T-1 filed with Registration Statement No. 333-152875).
2. A copy of certificate of authority of the trustee to commence business. (Exhibit 2 to Form T-1 filed with Registration Statement No. 333-121948).
3. A copy of the authorization of the trustee to exercise corporate trust powers (Exhibit 3 to Form T-1 filed with Registration Statement No. 333-152875).

4. A copy of the existing by-laws of the trustee (Exhibit 4 to Form T-1 filed with Registration Statement No. 333-229762).
6. The consent of the trustee required by Section 321(b) of the Act (Exhibit 6 to Form T-1 filed with Registration Statement No. 333-152875).
7. A copy of the latest report of condition of the Trustee published pursuant to law or to the requirements of its supervising or examining authority.

SIGNATURE

Pursuant to the requirements of the Act, the trustee, The Bank of New York Mellon Trust Company, N.A., a banking association organized and existing under the laws of the United States of America, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Chicago, and State of Illinois, on the 22nd day of July, 2022.

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.

By: /s/ Ann Dolezal
Name: Ann Dolezal
Title: Vice President

EXHIBIT 7

Consolidated Report of Condition of
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.
of 333 South Hope Street, Suite 2525, Los Angeles, CA 90071

At the close of business March 31, 2022, published in accordance with Federal regulatory authority instructions.

	Dollar amounts in thousands
ASSETS	
Cash and balances due from depository institutions:	
Noninterest-bearing balances and currency and coin	32,548
Interest-bearing balances	404,559
Securities:	
Held-to-maturity securities	0
Available-for-sale debt securities	50,736
Equity securities with readily determinable fair values not held for trading	0
Federal funds sold and securities purchased under agreements to resell:	
Federal funds sold in domestic offices	0
Securities purchased under agreements to resell	0
Loans and lease financing receivables:	
Loans and leases held for sale	0
Loans and leases, held for investment	0
LESS: Allowance for loan and lease losses	0
Loans and leases held for investment, net of allowance	0
Trading assets	0
Premises and fixed assets (including capitalized leases)	18,592
Other real estate owned	0
Investments in unconsolidated subsidiaries and associated companies	0
Direct and indirect investments in real estate ventures	0
Intangible assets	856,313
Other assets	88,428
Total assets	\$ 1,451,176
LIABILITIES	
Deposits:	
In domestic offices	901
Noninterest-bearing	901
Interest-bearing	0
Federal funds purchased and securities sold under agreements to repurchase:	
Federal funds purchased in domestic offices	0
Securities sold under agreements to repurchase	0
Trading liabilities	0
Other borrowed money:	
(includes mortgage indebtedness and obligations under capitalized leases)	0
Not applicable	
Not applicable	
Subordinated notes and debentures	0
Other liabilities	274,081
Total liabilities	274,982
Not applicable	
EQUITY CAPITAL	
Perpetual preferred stock and related surplus	0
Common stock	1,000
Surplus (exclude all surplus related to preferred stock)	324,968
Not available	
Retained earnings	850,063
Accumulated other comprehensive income	163
Other equity capital components	0
Not available	
Total bank equity capital	1,176,194
Noncontrolling (minority) interests in consolidated subsidiaries	0
Total equity capital	1,176,194
Total liabilities and equity capital	1,451,176

I, Matthew J. McNulty, CFO of the above-named bank do hereby declare that the Reports of Condition and Income (including the supporting schedules) for this report date have been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and are true to the best of my knowledge and belief.

Matthew J. McNulty) CFO

We, the undersigned directors (trustees), attest to the correctness of the Report of Condition (including the supporting schedules) for this report date and declare that it has been examined by us and to the best of our knowledge and belief has been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and is true and correct.

Antonio I. Portuondo, President)
Michael P. Scott, Managing Director) Directors (Trustees)
Kevin P. Caffrey, Managing Director)

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM T-1

STATEMENT OF ELIGIBILITY UNDER
THE TRUST INDENTURE ACT OF 1939 OF A
CORPORATION DESIGNATED TO ACT AS TRUSTEECheck if an Application to Determine Eligibility of
a Trustee Pursuant to Section 305(b)(2) ☐U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION

(Exact name of Trustee as specified in its charter)

91-1821036

I.R.S. Employer Identification No.

800 Nicollet Mall Minneapolis, Minnesota	55402
(Address of principal executive offices)	(Zip Code)

Michae Judge
U.S. Bank National Association
50 South 16th Street, Suite
2000 Philadelphia, PA 19102
(215) 761-9326
(Name, address and telephone number of agent for service)

Baltimore Gas and Electric Company
(Issuer with respect to the Securities)

Maryland	52-0280210
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

2 Center Plaza, 110 West Fayette Street, Baltimore, Maryland 21201	21201
(Address of Principal Executive Offices)	(Zip Code)

Debt Securities
(Title of the Indenture Securities)

FORM T-1

Item 1. GENERAL INFORMATION. Furnish the following information as to the Trustee.

- a) *Name and address of each examining or supervising authority to which it is subject.*
Comptroller of the Currency
Washington, D.C.
- b) *Whether it is authorized to exercise corporate trust powers.*
Yes

Item 2. AFFILIATIONS WITH THE OBLIGOR. *If the obligor is an affiliate of the Trustee, describe each such affiliation.*
None

Items 3-15 *Items 3-15 are not applicable because to the best of the Trustee's knowledge, the obligor is not in default under any Indenture for which the Trustee acts as Trustee.*

Item 16. LIST OF EXHIBITS: *List below all exhibits filed as a part of this statement of eligibility and qualification.*

- 1. A copy of the Articles of Association of the Trustee, attached as Exhibit 1.
 - 2. A copy of the certificate of authority of the Trustee to commence business, attached as Exhibit 2.
 - 3. A copy of the certificate of authority of the Trustee to exercise corporate trust powers, attached as Exhibit 3.
 - 4. A copy of the existing bylaws of the Trustee, attached as Exhibit 4.
 - 5. A copy of each Indenture referred to in Item 4. Not applicable.
 - 6. The consent of the Trustee required by Section 321(b) of the Trust Indenture Act of 1939, attached as Exhibit 6.
 - 7. Report of Condition of the Trustee as of March 31, 2022, published pursuant to law or the requirements of its supervising or examining authority, attached as Exhibit 7.
-

SIGNATURE

Pursuant to the requirements of the Trust Indenture Act of 1939, as amended, the Trustee, U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, has duly caused this statement of eligibility and qualification to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Philadelphia, State of Pennsylvania on the ____st of July, 2022.

By: /s/ Michael Judge
Michael Judge
Vice President

Exhibit 1
ARTICLES OF ASSOCIATION
OF
U. S. BANK TRUST COMPANY, NATIONAL ASSOCIATION

For the purpose of organizing an association (the "Association") to perform any lawful activities of national banks, the undersigned enter into the following Articles of Association:

FIRST. The title of this Association shall be U. S. Bank Trust Company, National Association.

SECOND. The main office of the Association shall be in the city of Portland, county of Multnomah, state of Oregon. The business of the Association will be limited to fiduciary powers and the support of activities incidental to the exercise of those powers. The Association may not expand or alter its business beyond that stated in this article without the prior approval of the Comptroller of the Currency.

THIRD. The board of directors of the Association shall consist of not less than five nor more than twenty-five persons, the exact number to be fixed and determined from time to time by resolution of a majority of the full board of directors or by resolution of a majority of the shareholders at any annual or special meeting thereof. Each director shall own common or preferred stock of the Association or of a holding company owning the Association, with an aggregate par, fair market, or equity value of not less than \$1,000, as of either (i) the date of purchase, (ii) the date the person became a director, or (iii) the date of that person's most recent election to the board of directors, whichever is more recent. Any combination of common or preferred stock of the Association or holding company may be used.

Any vacancy in the board of directors may be filled by action of a majority of the remaining directors between meetings of shareholders. The board of directors may increase the number of directors up to the maximum permitted by law. Terms of directors, including directors selected to fill vacancies, shall expire at the next regular meeting of shareholders at which directors are elected, unless the directors resign or are removed from office. Despite the expiration of a director's term, the director shall continue to serve until his or her successor is elected and qualified or until there is a decrease in the number of directors and his or her position is eliminated.

Honorary or advisory members of the board of directors, without voting power or power of final decision in matters concerning the business of the Association, may be appointed by resolution of a majority of the full board of directors, or by resolution of shareholders at any annual or special meeting. Honorary or advisory directors shall not be counted to determine the number of directors of the Association or the presence of a quorum in connection with any board action, and shall not be required to own qualifying shares.

FOURTH. There shall be an annual meeting of the shareholders to elect directors and transact whatever other business may be brought before the meeting. It shall be held at the main office or any other convenient place the board of directors may designate, on the day of each year specified therefor in the Bylaws, or if that day falls on a legal holiday in the state in which the Association is located, on the next following banking day. If no election is held on the day fixed or in the event of a legal holiday on the following banking day, an election may be held on any subsequent day within 60 days of the day fixed, to be designated by the board of directors, or, if the directors fail to fix the day, by shareholders representing two-thirds of the shares issued and outstanding. In all cases, at least 10 days' advance notice of the meeting shall be given to the shareholders by first-class mail.

In all elections of directors, the number of votes each common shareholder may cast will be determined by multiplying the number of shares he or she owns by the number of directors to be elected. Those votes may be cumulated and cast for a single candidate or may be distributed among two or more candidates in the manner selected by the shareholder. On all other questions, each common shareholder shall be entitled to one vote for each share of stock held by him or her.

A director may resign at any time by delivering written notice to the board of directors, its chairperson, or to the Association, which resignation shall be effective when the notice is delivered unless the notice specifies a later effective date.

A director may be removed by the shareholders at a meeting called to remove him or her, when notice of the meeting stating that the purpose or one of the purposes is to remove him or her is provided, if there is a failure to fulfill one of the affirmative requirements for qualification, or for cause; provided, however, that a director may not be removed if the number of votes sufficient to elect him or her under cumulative voting is voted against his or her removal.

FIFTH. The authorized amount of capital stock of the Association shall be 1,000,000 shares of common stock of the par value of ten dollars (\$10) each; but said capital stock may be increased or decreased from time to time, according to the provisions of the laws of the United States. The Association shall have only one class of capital stock.

No holder of shares of the capital stock of any class of the Association shall have any preemptive or preferential right of subscription to any shares of any class of stock of the Association, whether now or hereafter authorized, or to any obligations convertible into stock of the Association, issued, or sold, nor any right of subscription to any thereof other than such, if any, as the board of directors, in its discretion, may from time to time determine and at such price as the board of directors may from time to time fix.

Transfers of the Association's stock are subject to the prior written approval of a federal depository institution regulatory agency. If no other agency approval is required, the approval of the Comptroller of the Currency must be obtained prior to any such transfers.

Unless otherwise specified in the Articles of Association or required by law, (1) all matters requiring shareholder action, including amendments to the Articles of Association must be approved by shareholders owning a majority voting interest in the outstanding voting stock, and (2) each shareholder shall be entitled to one vote per share.

Unless otherwise specified in the Articles of Association or required by law, all shares of voting stock shall be voted together as a class, on any matters requiring shareholder approval.

Unless otherwise provided in the Bylaws, the record date for determining shareholders entitled to notice of and to vote at any meeting is the close of business on the day before the first notice is mailed or otherwise sent to the shareholders, provided that in no event may a record date be more than 70 days before the meeting.

The Association, at any time and from time to time, may authorize and issue debt obligations, whether subordinated, without the approval of the shareholders. Obligations classified as debt, whether subordinated, which may be issued by the Association without the approval of shareholders, do not carry voting rights on any issue, including an increase or decrease in the aggregate number of the securities, or the exchange or reclassification of all or part of securities into securities of another class or series.

SIXTH. The board of directors shall appoint one of its members president of this Association and one of its members chairperson of the board and shall have the power to appoint one or more vice presidents, a secretary who shall keep minutes of the directors' and shareholders' meetings and be responsible for authenticating the records of the Association, and such other officers and employees as may be required to transact the business of this Association. A duly appointed officer may appoint one or more officers or assistant officers if authorized by the board of directors in accordance with the Bylaws.

The board of directors shall have the power to:

- (1) Define the duties of the officers, employees, and agents of the Association.
- (2) Delegate the performance of its duties, but not the responsibility for its duties, to the officers, employees, and agents of the Association.
- (3) Fix the compensation and enter employment contracts with its officers and employees upon reasonable terms and conditions consistent with applicable law.
- (4) Dismiss officers and employees.
- (5) Require bonds from officers and employees and to fix the penalty thereof.
- (6) Ratify written policies authorized by the Association's management or committees of the board.
- (7) Regulate the manner any increase or decrease of the capital of the Association shall be made; provided that nothing herein shall restrict the power of shareholders to increase or decrease the capital of the Association in accordance with law, and nothing shall raise or lower from two-thirds the percentage required for shareholder approval to increase or reduce the capital.

- (8) Manage and administer the business and affairs of the Association.
- (9) Adopt initial Bylaws, not inconsistent with law or the Articles of Association, for managing the business and regulating the affairs of the Association.
- (10) Amend or repeal Bylaws, except to the extent that the Articles of Association reserve this power in whole or in part to the shareholders.
- (11) Make contracts.
- (12) Generally perform all acts that are legal for a board of directors to perform.

SEVENTH. The board of directors shall have the power to change the location of the main office to any authorized branch within the limits of the city of Portland, Oregon, without the approval of the shareholders, or with a vote of shareholders owning two-thirds of the stock of the Association for a location outside such limits and upon receipt of a certificate of approval from the Comptroller of the Currency, to any other location within or outside the limits of the city of Portland, Oregon, but not more than thirty miles beyond such limits. The board of directors shall have the power to establish or change the location of any office or offices of the Association to any other location permitted under applicable law, without approval of shareholders, subject to approval by the Comptroller of the Currency.

EIGHTH. The corporate existence of this Association shall continue until termination according to the laws of the United States.

NINTH. The board of directors of the Association, or any shareholder owning, in the aggregate, not less than 25 percent of the stock of the Association, may call a special meeting of shareholders at any time. Unless otherwise provided by the Bylaws or the laws of the United States, or waived by shareholders, a notice of the time, place, and purpose of every annual and special meeting of the shareholders shall be given by first-class mail, postage prepaid, mailed at least 10, and no more than 60, days prior to the date of the meeting to each shareholder of record at his/her address as shown upon the books of the Association. Unless otherwise provided by the Bylaws, any action requiring approval of shareholders must be effected at a duly called annual or special meeting.

TENTH. These Articles of Association may be amended at any regular or special meeting of the shareholders by the affirmative vote of the holders of a majority of the stock of the Association, unless the vote of the holders of a greater amount of stock is required by law, and in that case by the vote of the holders of such greater amount; provided, that the scope of the Association's activities and services may not be expanded without the prior written approval of the Comptroller of the Currency. The Association's board of directors may propose one or more amendments to the Articles of Association for submission to the shareholders.

In witness whereof, we have hereunto set our hands this 11th of June, 1997.

/s/ Jeffrey T. Grubb

Jeffrey T. Grubb

/s/ Robert D. Sznewajs

Robert D. Sznewajs

/s/ Dwight V. Board

Dwight V. Board

/s/ P.K. Chatterjee

P.K. Chatterjee

/s/ Robert Lane

Robert Lane

Exhibit 2

() Office of the Comptroller of the Currency

Washington, DC 20219

CERTIFICATE OF CORPORATE EXISTENCE

I, Michael J. Hsu, Acting Comptroller of the Currency, do hereby certify that:

1. The Comptroller of the Currency, pursuant to Revised Statutes 324, et seq, as amended, and 12 USC 1, et seq, as amended, has possession, custody, and control of all records pertaining to the chartering, regulation, and supervision of all national banking associations.
2. "U.S. Bank Trust Company, National Association," Portland, Oregon (Charter No. 23412), is a national banking association formed under the laws of the United States and is authorized thereunder to transact the business of banking on the date of this certificate.

IN TESTIMONY WHEREOF, today, January 12, 2022, I have hereunto subscribed my name and caused my seal of office to be affixed to these presents at the U.S. Department of the Treasury, in the City of Washington, District of Columbia

f w a

ng Comptroller of the Currency



Exhibit 3

IC) Office of the Comptroller of the Currency

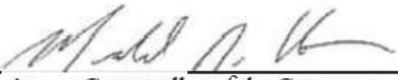
Washington, DC 20219

CERTIFICATE OF FIDUCIARY POWERS

I, Michael J. Hsu. Acting Comptroller of the Currency, do hereby certify that:

1. The Office of the Comptroller of the Currency, pursuant to Revised Statutes 324. et seq, as amended, and 12 USC 1. et seq, as amended, has possession, custody, and control of all records pertaining to the chartering, regulation, and supervision of all national banking associations.
2. "U.S. Bank Trust Company, National Association," Portland, Oregon (Charter No. 23412), was granted, under the hand and seal of the Comptroller, the right to act in all fiduciary capacities authorized under the provisions of the Act of Congress approved September 28, 1962, 76 Stat. 668. 12 USC 92a. and that the authority so granted remains in full force and effect on the date of this certificate.

IN TESTIMONY WHEREOF, today, January 19, 2022, I have hereunto subscribed my name and caused my seal of office to be affixed to these presents at the U.S. Department of the Treasury, in the City of Washington, District of Columbia.



Acting Comptroller of the Currency



Exhibit 4

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION

AMENDED AND RESTATED BYLAWS

ARTICLE I

Meetings of Shareholders

Section 1.1. Annual Meeting. The annual meeting of the shareholders, for the election of directors and the transaction of any other proper business, shall be held at a time and place as the Chairman or President may designate. Notice of such meeting shall be given not less than ten (10) days or more than sixty (60) days prior to the date thereof, to each shareholder of the Association, unless the Office of the Comptroller of the Currency (the "OCC") determines that an emergency circumstance exists. In accordance with applicable law, the sole shareholder of the Association is permitted to waive notice of the meeting. If, for any reason, an election of directors is not made on the designated day, the election shall be held on some subsequent day, as soon thereafter as practicable, with prior notice thereof. Failure to hold an annual meeting as required by these Bylaws shall not affect the validity of any corporate action or work a forfeiture or dissolution of the Association.

Section 1.2. Special Meetings. Except as otherwise specially provided by law, special meetings of the shareholders may be called for any purpose, at any time by a majority of the board of directors (the "Board"), or by any shareholder or group of shareholders owning at least ten percent of the outstanding stock. Every such special meeting, unless otherwise provided by law, shall be called upon not less than ten (10) days nor more than sixty (60) days prior notice stating the purpose of the meeting.

Section 1.3. Nominations for Directors. Nominations for election to the Board may be made by the Board or by any shareholder.

Section 1.4. Proxies. Shareholders may vote at any meeting of the shareholders by proxies duly authorized in writing. Proxies shall be valid only for one meeting and any adjournments of such meeting and shall be filed with the records of the meeting.

Section 1.5. Record Date. The record date for determining shareholders entitled to notice and to vote at any meeting will be thirty days before the date of such meeting, unless otherwise determined by the Board.

Section 1.6. Quorum and Voting. A majority of the outstanding capital stock, represented in person or by proxy, shall constitute a quorum at any meeting of shareholders, unless otherwise provided by law, but less than a quorum may adjourn any meeting, from time to time, and the meeting may be held as adjourned without further notice. A majority of the votes cast shall decide every question or matter submitted to the shareholders at any meeting, unless otherwise provided by law or by the Articles of Association.

Section 1.7. Inspectors. The Board may, and in the event of its failure so to do, the Chairman of the Board may appoint Inspectors of Election who shall determine the presence of quorum, the validity of proxies, and the results of all elections and all other matters voted upon by shareholders at all annual and special meetings of shareholders.

Section 1.8. Waiver and Consent. The shareholders may act without notice or a meeting by a unanimous written consent by all shareholders.

Section 1.9. Remote Meetings. The Board shall have the right to determine that a shareholder meeting not be held at a place, but instead be held solely by means of remote communication in the manner and to the extent permitted by the General Corporation Law of the State of Delaware.

ARTICLE II
Directors

Section 2.1. Board of Directors. The Board shall have the power to manage and administer the business and affairs of the Association. Except as expressly limited by law, all corporate powers of the Association shall be vested in and may be exercised by the Board.

Section 2.2. Term of Office. The directors of this Association shall hold office for one year and until their successors are duly elected and qualified, or until their earlier resignation or removal.

Section 2.3. Powers. In addition to the foregoing, the Board shall have and may exercise all of the powers granted to or conferred upon it by the Articles of Association, the Bylaws and by law.

Section 2.4. Number. As provided in the Articles of Association, the Board of this Association shall consist of no less than five nor more than twenty-five members, unless the OCC has exempted the Association from the twenty-five- member limit. The Board shall consist of a number of members to be fixed and determined from time to time by resolution of the Board or the shareholders at any meeting thereof, in accordance with the Articles of Association. Between meetings of the shareholders held for the purpose of electing directors, the Board by a majority vote of the full Board may increase the size of the Board but not to more than a total of twenty-five directors, and fill any vacancy so created in the Board; provided that the Board may increase the number of directors only by up to two directors, when the number of directors last elected by shareholders was fifteen or fewer, and by up to four directors, when the number of directors last elected by shareholders was sixteen or more. Each director shall own a qualifying equity interest in the Association or a company that has control of the Association in each case as required by applicable law. Each director shall own such qualifying equity interest in his or her own right and meet any minimum threshold ownership required by applicable law.

Section 2.5. Organization Meeting. The newly elected Board shall meet for the purpose of organizing the new Board and electing and appointing such officers of the Association as may be appropriate. Such meeting shall be held on the day of the election or as soon thereafter as practicable, and, in any event, within thirty days thereafter, at such time and place as the Chairman or President may designate. If, at the time fixed for such meeting, there shall not be a quorum present, the directors present may adjourn the meeting until a quorum is obtained.

Section 2.6. Regular Meetings. The regular meetings of the Board shall be held, without notice, as the Chairman or President may designate and deem suitable.

Section 2.7. Special Meetings. Special meetings of the Board may be called at any time, at any place and for any purpose by the Chairman of the Board or the President of the Association, or upon the request of a majority of the entire Board. Notice of every special meeting of the Board shall be given to the directors at their usual places of business, or at such other addresses as shall have been furnished by them for the purpose. Such notice shall be given at least twelve hours (three hours if meeting is to be conducted by conference telephone) before the meeting by telephone or by being personally delivered, mailed, or electronically delivered. Such notice need not include a statement of the business to be transacted at, or the purpose of, any such meeting.

Section 2.8. Quorum and Necessary Vote. A majority of the directors shall constitute a quorum at any meeting of the Board, except when otherwise provided by law; but less than a quorum may adjourn any meeting, from time to time, and the meeting may be held as adjourned without further notice. Unless otherwise provided by law or the Articles or Bylaws of this Association, once a quorum is established, any act by a majority of those directors present and voting shall be the act of the Board.

Section 2.9. Written Consent. Except as otherwise required by applicable laws and regulations, the Board may act without a meeting by a unanimous written consent by all directors, to be filed with the Secretary of the Association as part of the corporate records.

Section 2.10. Remote Meetings. Members of the Board, or of any committee thereof, may participate in a meeting of such Board or committee by means of conference telephone, video or similar communications equipment by means of which all persons participating in the meeting can hear each other and such participation shall constitute presence in person at such meeting.

Section 2.11. Vacancies. When any vacancy occurs among the directors, the remaining members of the Board may appoint a director to fill such vacancy at any regular meeting of the Board, or at a special meeting called for that purpose.

ARTICLE III
Committees

Section 3.1. Advisory Board of Directors. The Board may appoint persons, who need not be directors, to serve as advisory directors on an advisory board of directors established with respect to the business affairs of either this Association alone or the business affairs of a group of affiliated organizations of which this Association is one. Advisory directors shall have such powers and duties as may be determined by the Board, provided, that the Board's responsibility for the business and affairs of this Association shall in no respect be delegated or diminished.

Section 3.2. Trust Audit Committee. At least once during each calendar year, the Association shall arrange for a suitable audit (by internal or external auditors) of all significant fiduciary activities under the direction of its trust audit committee, a function that will be fulfilled by the Audit Committee of the financial holding company that is the ultimate parent of this Association. The Association shall note the results of the audit (including significant actions taken as a result of the audit) in the minutes of the Board. In lieu of annual audits, the Association may adopt a continuous audit system in accordance with 12 C.F.R. § 9.9(b).

The Audit Committee of the financial holding company that is the ultimate parent of this Association, fulfilling the function of the trust audit committee:

- (1) Must not include any officers of the Association or an affiliate who participate significantly in the administration of the Association's fiduciary activities; and
- (2) Must consist of a majority of members who are not also members of any committee to which the Board has delegated power to manage and control the fiduciary activities of the Association.

Section 3.3. Executive Committee. The Board may appoint an Executive Committee which shall consist of at least three directors and which shall have, and may exercise, to the extent permitted by applicable law, all the powers of the Board between meetings of the Board or otherwise when the Board is not meeting.

Section 3.4. Trust Management Committee. The Board of this Association shall appoint a Trust Management Committee to provide oversight of the fiduciary activities of the Association. The Trust Management Committee shall determine policies governing fiduciary activities. The Trust Management Committee or such subcommittees, officers or others as may be duly designated by the Trust Management Committee shall oversee the processes related to fiduciary activities to assure conformity with fiduciary policies it establishes, including ratifying the acceptance and the closing out or relinquishment of all trusts. The Trust Management Committee will provide regular reports of its activities to the Board.

Section 3.5. Other Committees. The Board may appoint, from time to time, committees of one or more persons who need not be directors, for such purposes and with such powers as the Board may determine; however, the Board will not delegate to any committee any powers or responsibilities that it is prohibited from delegating under any law or regulation. In addition, either the Chairman or the President may appoint, from time to time, committees of one or more officers, employees, agents or other persons, for such purposes and with such powers as either the Chairman or the President deems appropriate and proper. Whether appointed by the Board, the Chairman, or the President, any such committee shall at all times be subject to the direction and control of the Board.

Section 3.6. Meetings, Minutes and Rules. An advisory board of directors and/or committee shall meet as necessary in consideration of the purpose of the advisory board of directors or committee, and shall maintain minutes in sufficient detail to indicate actions taken or recommendations made; unless required by the members, discussions, votes or other specific details need not be reported. An advisory board of directors or a committee may, in consideration of its purpose, adopt its own rules for the exercise of any of its functions or authority.

ARTICLE IV
Officers

Section 4.1. Chairman of the Board. The Board may appoint one of its members to be Chairman of the Board to serve at the pleasure of the Board. The Chairman shall supervise the carrying out of the policies adopted or approved by the Board; shall have general executive powers, as well as the specific powers conferred by these Bylaws; and shall also have and may exercise such powers and duties as from time to time may be conferred upon or assigned by the Board.

Section 4.2. President. The Board may appoint one of its members to be President of the Association. In the absence of the Chairman, the President shall preside at any meeting of the Board. The President shall have general executive powers, and shall have and may exercise any and all other powers and duties pertaining by law, regulation or practice, to the office of President, or imposed by these Bylaws. The President shall also have and may exercise such powers and duties as from time to time may be conferred or assigned by the Board.

Section 4.3. Vice President. The Board may appoint one or more Vice Presidents who shall have such powers and duties as may be assigned by the Board and to perform the duties of the President on those occasions when the President is absent, including presiding at any meeting of the Board in the absence of both the Chairman and President.

Section 4.4. Secretary. The Board shall appoint a Secretary, or other designated officer who shall be Secretary of the Board and of the Association, and shall keep accurate minutes of all meetings. The Secretary shall attend to the giving of all notices required by these Bylaws to be given; shall be custodian of the corporate seal, records, documents and papers of the Association; shall provide for the keeping of proper records of all transactions of the Association; shall, upon request, authenticate any records of the Association; shall have and may exercise any and all other powers and duties pertaining by law, regulation or practice, to the Secretary, or imposed by these Bylaws; and shall also perform such other duties as may be assigned from time to time by the Board. The Board may appoint one or more Assistant Secretaries with such powers and duties as the Board, the President or the Secretary shall from time to time determine.

Section 4.5. Other Officers. The Board may appoint, and may authorize the Chairman, the President or any other officer to appoint, any officer as from time to time may appear to the Board, the Chairman, the President or such other officer to be required or desirable to transact the business of the Association. Such officers shall exercise such powers and perform such duties as pertain to their several offices, or as may be conferred upon or assigned to them by these Bylaws, the Board, the Chairman, the President or such other authorized officer. Any person may hold two offices.

Section 4.6. Tenure of Office. The Chairman or the President and all other officers shall hold office until their respective successors are elected and qualified or until their earlier death, resignation, retirement, disqualification or removal from office, subject to the right of the Board or authorized officer to discharge any officer at any time.

ARTICLE V
Stock

Section 5.1. The Board may authorize the issuance of stock either in certificated or in uncertificated form. Certificates for shares of stock shall be in such form as the Board may from time to time prescribe. If the Board issues certificated stock, the certificate shall be signed by the President, Secretary or any other such officer as the Board so determines. Shares of stock shall be transferable on the books of the Association, and a transfer book shall be kept in which all transfers of stock shall be recorded. Every person becoming a shareholder by such transfer shall, in proportion to such person's shares, succeed to all rights of the prior holder of such shares. Each certificate of stock shall recite on its face that the stock represented thereby is transferable only upon the books of the Association properly endorsed. The Board may impose conditions upon the transfer of the stock reasonably calculated to simplify the work of the Association for stock transfers, voting at shareholder meetings, and related matters, and to protect it against fraudulent transfers.

ARTICLE VI
Corporate Seal

Section 6.1. The Association shall have no corporate seal; provided, however, that if the use of a seal is required by, or is otherwise convenient or advisable pursuant to, the laws or regulations of any jurisdiction, the following seal may be used, and the Chairman, the President, the Secretary and any Assistant Secretary shall have the authority to affix such seal:

ARTICLE VII
Miscellaneous Provisions

Section 7.1. Execution of Instruments. All agreements, checks, drafts, orders, indentures, notes, mortgages, deeds, conveyances, transfers, endorsements, assignments, certificates, declarations, receipts, discharges, releases, satisfactions, settlements, petitions, schedules, accounts, affidavits, bonds, undertakings, guarantees, proxies and other instruments or documents may be signed, countersigned, executed, acknowledged, endorsed, verified, delivered or accepted on behalf of the Association, whether in a fiduciary capacity or otherwise, by any officer of the Association, or such employee or agent as may be designated from time to time by the Board by resolution, or by the Chairman or the President by written instrument, which resolution or instrument shall be certified as in effect by the Secretary or an Assistant Secretary of the Association. The provisions of this section are supplementary to any other provision of the Articles of Association or Bylaws.

Section 7.2. Records. The Articles of Association, the Bylaws as revised or amended from time to time and the proceedings of all meetings of the shareholders, the Board, and standing committees of the Board, shall be recorded in appropriate minute books provided for the purpose. The minutes of each meeting shall be signed by the Secretary, or other officer appointed to act as Secretary of the meeting.

Section 7.3. Trust Files. There shall be maintained in the Association files all fiduciary records necessary to assure that its fiduciary responsibilities have been properly undertaken and discharged.

Section 7.4. Trust Investments. Funds held in a fiduciary capacity shall be invested according to the instrument establishing the fiduciary relationship and according to law. Where such instrument does not specify the character and class of investments to be made and does not vest in the Association a discretion in the matter, funds held pursuant to such instrument shall be invested in investments in which corporate fiduciaries may invest under law.

Section 7.5. Notice. Whenever notice is required by the Articles of Association, the Bylaws or law, such notice shall be by mail, postage prepaid, e- mail, in person, or by any other means by which such notice can reasonably be expected to be received, using the address of the person to receive such notice, or such other personal data, as may appear on the records of the Association.

Except where specified otherwise in these Bylaws, prior notice shall be proper if given not more than 30 days nor less than 10 days prior to the event for which notice is given.

ARTICLE VIII
Indemnification

Section 8.1. The Association shall indemnify such persons for such liabilities in such manner under such circumstances and to such extent as permitted by Section 145 of the Delaware General Corporation Law, as now enacted or hereafter amended. The Board may authorize the purchase and maintenance of insurance and/or the execution of individual agreements for the purpose of such indemnification, and the Association shall advance all reasonable costs and expenses (including attorneys' fees) incurred in defending any action, suit or proceeding to all persons entitled to indemnification under this Section 8.1. Such insurance shall be consistent with the requirements of 12 C.F.R. § 7.2014 and shall exclude coverage of liability for a formal order assessing civil money penalties against an institution-affiliated party, as defined at 12 U.S.C. § 1813(u).

Section 8.2. Notwithstanding Section 8.1, however, (a) any indemnification payments to an institution-affiliated party, as defined at 12 U.S.C. § 1813(u), for an administrative proceeding or civil action initiated by a federal banking agency, shall be reasonable and consistent with the requirements of 12 U.S.C. § 1828(k) and the implementing regulations thereunder; and (b) any indemnification payments and advancement of costs and expenses to an institution-affiliated party, as defined at 12 U.S.C. § 1813(u), in cases involving an administrative proceeding or civil action not initiated by a federal banking agency, shall be in accordance with Delaware General Corporation Law and consistent with safe and sound banking practices.

ARTICLE IX
Bylaws: Interpretation and Amendment

Section 9.1. These Bylaws shall be interpreted in accordance with and subject to appropriate provisions of law, and may be added to, altered, amended, or repealed, at any regular or special meeting of the Board.

Section 9.2. A copy of the Bylaws and all amendments shall at all times be kept in a convenient place at the principal office of the Association, and shall be open for inspection to all shareholders during Association hours.

ARTICLE X
Miscellaneous Provisions

Section 10.1. Fiscal Year. The fiscal year of the Association shall begin on the first day of January in each year and shall end on the thirty-first day of December following.

Section 10.2. Governing Law. This Association designates the Delaware General Corporation Law, as amended from time to time, as the governing law for its corporate governance procedures, to the extent not inconsistent with Federal banking statutes and regulations or bank safety and soundness.

(February 8, 2021)

Exhibit 6

CONSENT

In accordance with Section 321(b) of the Trust Indenture Act of 1939, the undersigned, U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION hereby consents that reports of examination of the undersigned by Federal, State, Territorial or District authorities may be furnished by such authorities to the Securities and Exchange Commission upon its request therefor.

Dated: July __, 2022

By: /s/ Michael Judge
Michael Judge
Vice President

Exhibit 7
U.S. Bank Trust Company, National Association
Statement of Financial Condition
as of 3/31/2022

(\$ 000's)

	3/31/2022
Assets	
Cash and Balances Due From Depository Institutions	\$ 612,028
Securities	4,678
Federal Funds	0
Loans & Lease Financing Receivables	0
Fixed Assets	2,935
Intangible Assets	583,387
Other Assets	70,964
Total Assets	\$ 1,273,992
Liabilities	
Deposits	\$ 0
Fed Funds	0
Treasury Demand Notes	0
Trading Liabilities	0
Other Borrowed Money	0
Acceptances	0
Subordinated Notes and Debentures	0
Other Liabilities	81,226
Total Liabilities	\$ 81,226
Equity	
Common and Preferred Stock	200
Surplus	1,171,635
Undivided Profits	20,931
Minority Interest in Subsidiaries	0
Total Equity Capital	\$ 1,192,766
Total Liabilities and Equity Capital	\$ 1,273,992

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM T-1

STATEMENT OF ELIGIBILITY UNDER
THE TRUST INDENTURE ACT OF 1939 OF A
CORPORATION DESIGNATED TO ACT AS TRUSTEECheck if an Application to Determine Eligibility of
a Trustee Pursuant to Section 305(b)(2) ☐

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION

(Exact name of Trustee as specified in its charter)

91-1821036

I.R.S. Employer Identification No.

800 Nicollet Mall Minneapolis, Minnesota	55402
(Address of principal executive offices)	(Zip Code)

Michae Judge
U.S. Bank National Association
50 South 16th Street, Suite
2000 Philadelphia, PA 19102
(215) 761-9326
(Name, address and telephone number of agent for service)

PECO Energy Company

(Issuer with respect to the Securities)

Pennsylvania	23-0970240
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

P.O. Box 8699 2301 Market Street Philadelphia, PA	190101
(Address of Principal Executive Offices)	(Zip Code)

Debt Securities
(Title of the Indenture Securities)

FORM T-1

Item 1. GENERAL INFORMATION. Furnish the following information as to the Trustee.

- a) *Name and address of each examining or supervising authority to which it is subject.*
Comptroller of the Currency
Washington, D.C.
- b) *Whether it is authorized to exercise corporate trust powers.*
Yes

Item 2. AFFILIATIONS WITH THE OBLIGOR. *If the obligor is an affiliate of the Trustee, describe each such affiliation.*
None

Items 3-15 *Items 3-15 are not applicable because to the best of the Trustee's knowledge, the obligor is not in default under any Indenture for which the Trustee acts as Trustee.*

Item 16. LIST OF EXHIBITS: *List below all exhibits filed as a part of this statement of eligibility and qualification.*

- 1. A copy of the Articles of Association of the Trustee, attached as Exhibit 1.
 - 2. A copy of the certificate of authority of the Trustee to commence business, attached as Exhibit 2.
 - 3. A copy of the certificate of authority of the Trustee to exercise corporate trust powers, attached as Exhibit 3.
 - 4. A copy of the existing bylaws of the Trustee, attached as Exhibit 4.
 - 5. A copy of each Indenture referred to in Item 4. Not applicable.
 - 6. The consent of the Trustee required by Section 321(b) of the Trust Indenture Act of 1939, attached as Exhibit 6.
 - 7. Report of Condition of the Trustee as of March 31, 2022, published pursuant to law or the requirements of its supervising or examining authority, attached as Exhibit 7.
-

SIGNATURE

Pursuant to the requirements of the Trust Indenture Act of 1939, as amended, the Trustee, U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, has duly caused this statement of eligibility and qualification to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Philadelphia, State of Pennsylvania on the ____st of July, 2022.

By: /s/ Michael Judge
Michael Judge
Vice President

Exhibit 1
ARTICLES OF ASSOCIATION
OF

U. S. BANK TRUST COMPANY, NATIONAL ASSOCIATION

For the purpose of organizing an association (the "Association") to perform any lawful activities of national banks, the undersigned enter into the following Articles of Association:

FIRST. The title of this Association shall be U. S. Bank Trust Company, National Association.

SECOND. The main office of the Association shall be in the city of Portland, county of Multnomah, state of Oregon. The business of the Association will be limited to fiduciary powers and the support of activities incidental to the exercise of those powers. The Association may not expand or alter its business beyond that stated in this article without the prior approval of the Comptroller of the Currency.

THIRD. The board of directors of the Association shall consist of not less than five nor more than twenty-five persons, the exact number to be fixed and determined from time to time by resolution of a majority of the full board of directors or by resolution of a majority of the shareholders at any annual or special meeting thereof. Each director shall own common or preferred stock of the Association or of a holding company owning the Association, with an aggregate par, fair market, or equity value of not less than \$1,000, as of either (i) the date of purchase, (ii) the date the person became a director, or (iii) the date of that person's most recent election to the board of directors, whichever is more recent. Any combination of common or preferred stock of the Association or holding company may be used.

Any vacancy in the board of directors may be filled by action of a majority of the remaining directors between meetings of shareholders. The board of directors may increase the number of directors up to the maximum permitted by law. Terms of directors, including directors selected to fill vacancies, shall expire at the next regular meeting of shareholders at which directors are elected, unless the directors resign or are removed from office. Despite the expiration of a director's term, the director shall continue to serve until his or her successor is elected and qualified or until there is a decrease in the number of directors and his or her position is eliminated.

Honorary or advisory members of the board of directors, without voting power or power of final decision in matters concerning the business of the Association, may be appointed by resolution of a majority of the full board of directors, or by resolution of shareholders at any annual or special meeting. Honorary or advisory directors shall not be counted to determine the number of directors of the Association or the presence of a quorum in connection with any board action, and shall not be required to own qualifying shares.

FOURTH. There shall be an annual meeting of the shareholders to elect directors and transact whatever other business may be brought before the meeting. It shall be held at the main office or any other convenient place the board of directors may designate, on the day of each year specified therefor in the Bylaws, or if that day falls on a legal holiday in the state in which the Association is located, on the next following banking day. If no election is held on the day fixed or in the event of a legal holiday on the following banking day, an election may be held on any subsequent day within 60 days of the day fixed, to be designated by the board of directors, or, if the directors fail to fix the day, by shareholders representing two-thirds of the shares issued and outstanding. In all cases, at least 10 days' advance notice of the meeting shall be given to the shareholders by first-class mail.

In all elections of directors, the number of votes each common shareholder may cast will be determined by multiplying the number of shares he or she owns by the number of directors to be elected. Those votes may be cumulated and cast for a single candidate or may be distributed among two or more candidates in the manner selected by the shareholder. On all other questions, each common shareholder shall be entitled to one vote for each share of stock held by him or her.

A director may resign at any time by delivering written notice to the board of directors, its chairperson, or to the Association, which resignation shall be effective when the notice is delivered unless the notice specifies a later effective date.

A director may be removed by the shareholders at a meeting called to remove him or her, when notice of the meeting stating that the purpose or one of the purposes is to remove him or her is provided, if there is a failure to fulfill one of the affirmative requirements for qualification, or for cause; provided, however, that a director may not be removed if the number of votes sufficient to elect him or her under cumulative voting is voted against his or her removal.

FIFTH. The authorized amount of capital stock of the Association shall be 1,000,000 shares of common stock of the par value of ten dollars (\$10) each; but said capital stock may be increased or decreased from time to time, according to the provisions of the laws of the United States. The Association shall have only one class of capital stock.

No holder of shares of the capital stock of any class of the Association shall have any preemptive or preferential right of subscription to any shares of any class of stock of the Association, whether now or hereafter authorized, or to any obligations convertible into stock of the Association, issued, or sold, nor any right of subscription to any thereof other than such, if any, as the board of directors, in its discretion, may from time to time determine and at such price as the board of directors may from time to time fix.

Transfers of the Association's stock are subject to the prior written approval of a federal depository institution regulatory agency. If no other agency approval is required, the approval of the Comptroller of the Currency must be obtained prior to any such transfers.

Unless otherwise specified in the Articles of Association or required by law, (1) all matters requiring shareholder action, including amendments to the Articles of Association must be approved by shareholders owning a majority voting interest in the outstanding voting stock, and (2) each shareholder shall be entitled to one vote per share.

Unless otherwise specified in the Articles of Association or required by law, all shares of voting stock shall be voted together as a class, on any matters requiring shareholder approval.

Unless otherwise provided in the Bylaws, the record date for determining shareholders entitled to notice of and to vote at any meeting is the close of business on the day before the first notice is mailed or otherwise sent to the shareholders, provided that in no event may a record date be more than 70 days before the meeting.

The Association, at any time and from time to time, may authorize and issue debt obligations, whether subordinated, without the approval of the shareholders. Obligations classified as debt, whether subordinated, which may be issued by the Association without the approval of shareholders, do not carry voting rights on any issue, including an increase or decrease in the aggregate number of the securities, or the exchange or reclassification of all or part of securities into securities of another class or series.

SIXTH. The board of directors shall appoint one of its members president of this Association and one of its members chairperson of the board and shall have the power to appoint one or more vice presidents, a secretary who shall keep minutes of the directors' and shareholders' meetings and be responsible for authenticating the records of the Association, and such other officers and employees as may be required to transact the business of this Association. A duly appointed officer may appoint one or more officers or assistant officers if authorized by the board of directors in accordance with the Bylaws.

The board of directors shall have the power to:

- (1) Define the duties of the officers, employees, and agents of the Association.
- (2) Delegate the performance of its duties, but not the responsibility for its duties, to the officers, employees, and agents of the Association.
- (3) Fix the compensation and enter employment contracts with its officers and employees upon reasonable terms and conditions consistent with applicable law.
- (4) Dismiss officers and employees.
- (5) Require bonds from officers and employees and to fix the penalty thereof.
- (6) Ratify written policies authorized by the Association's management or committees of the board.
- (7) Regulate the manner any increase or decrease of the capital of the Association shall be made; provided that nothing herein shall restrict the power of shareholders to increase or decrease the capital of the Association in accordance with law, and nothing shall raise or lower from two-thirds the percentage required for shareholder approval to increase or reduce the capital.

- (8) Manage and administer the business and affairs of the Association.
- (9) Adopt initial Bylaws, not inconsistent with law or the Articles of Association, for managing the business and regulating the affairs of the Association.
- (10) Amend or repeal Bylaws, except to the extent that the Articles of Association reserve this power in whole or in part to the shareholders.
- (11) Make contracts.
- (12) Generally perform all acts that are legal for a board of directors to perform.

SEVENTH. The board of directors shall have the power to change the location of the main office to any authorized branch within the limits of the city of Portland, Oregon, without the approval of the shareholders, or with a vote of shareholders owning two-thirds of the stock of the Association for a location outside such limits and upon receipt of a certificate of approval from the Comptroller of the Currency, to any other location within or outside the limits of the city of Portland, Oregon, but not more than thirty miles beyond such limits. The board of directors shall have the power to establish or change the location of any office or offices of the Association to any other location permitted under applicable law, without approval of shareholders, subject to approval by the Comptroller of the Currency.

EIGHTH. The corporate existence of this Association shall continue until termination according to the laws of the United States.

NINTH. The board of directors of the Association, or any shareholder owning, in the aggregate, not less than 25 percent of the stock of the Association, may call a special meeting of shareholders at any time. Unless otherwise provided by the Bylaws or the laws of the United States, or waived by shareholders, a notice of the time, place, and purpose of every annual and special meeting of the shareholders shall be given by first-class mail, postage prepaid, mailed at least 10, and no more than 60, days prior to the date of the meeting to each shareholder of record at his/her address as shown upon the books of the Association. Unless otherwise provided by the Bylaws, any action requiring approval of shareholders must be effected at a duly called annual or special meeting.

TENTH. These Articles of Association may be amended at any regular or special meeting of the shareholders by the affirmative vote of the holders of a majority of the stock of the Association, unless the vote of the holders of a greater amount of stock is required by law, and in that case by the vote of the holders of such greater amount; provided, that the scope of the Association's activities and services may not be expanded without the prior written approval of the Comptroller of the Currency. The Association's board of directors may propose one or more amendments to the Articles of Association for submission to the shareholders.

In witness whereof, we have hereunto set our hands this 11th of June, 1997.

/s/ Jeffrey T. Grubb

Jeffrey T. Grubb

/s/ Robert D. Sznewajs

Robert D. Sznewajs

/s/ Dwight V. Board

Dwight V. Board

/s/ P. K. Chatterjee

P. K. Chatterjee

/s/ Robert Lane

Robert Lane

Exhibit 2

() Office of the Comptroller of the Currency

Washington, DC 20219

CERTIFICATE OF CORPORATE EXISTENCE

I, Michael J. Hsu, Acting Comptroller of the Currency, do hereby certify that:

1. The Comptroller of the Currency, pursuant to Revised Statutes 324, et seq, as amended, and 12 USC 1, et seq, as amended, has possession, custody, and control of all records pertaining to the chartering, regulation, and supervision of all national banking associations.
2. "U.S. Bank Trust Company, National Association," Portland, Oregon (Charter No. 23412), is a national banking association formed under the laws of the United States and is authorized thereunder to transact the business of banking on the date of this certificate.

IN TESTIMONY WHEREOF, today, January 12, 2022, I have hereunto subscribed my name and caused my seal of office to be affixed to these presents at the U.S. Department of the Treasury, in the City of Washington, District of Columbia

f w a

ng Comptroller of the Currency



Exhibit 3

IC) Office of the Comptroller of the Currency

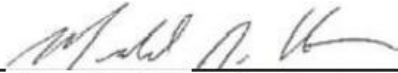
Washington, DC 20219

CERTIFICATE OF FIDUCIARY POWERS

I, Michael J. Hsu. Acting Comptroller of the Currency, do hereby certify that:

1. The Office of the Comptroller of the Currency, pursuant to Revised Statutes 324. et seq, as amended, and 12 USC 1. et seq, as amended, has possession, custody, and control of all records pertaining to the chartering, regulation, and supervision of all national banking associations.
2. "U.S. Bank Trust Company, National Association," Portland, Oregon (Charter No. 23412), was granted, under the hand and seal of the Comptroller, the right to act in all fiduciary capacities authorized under the provisions of the Act of Congress approved September 28, 1962, 76 Stat. 668. 12 USC 92a. and that the authority so granted remains in full force and effect on the date of this certificate.

IN TESTIMONY WHEREOF, today, January 19, 2022, I have hereunto subscribed my name and caused my seal of office to be affixed to these presents at the U.S. Department of the Treasury, in the City of Washington, District of Columbia.



Acting Comptroller of the Currency



Exhibit 4

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION

AMENDED AND RESTATED BYLAWS

ARTICLE I

Meetings of Shareholders

Section 1.1. Annual Meeting. The annual meeting of the shareholders, for the election of directors and the transaction of any other proper business, shall be held at a time and place as the Chairman or President may designate. Notice of such meeting shall be given not less than ten (10) days or more than sixty (60) days prior to the date thereof, to each shareholder of the Association, unless the Office of the Comptroller of the Currency (the "OCC") determines that an emergency circumstance exists. In accordance with applicable law, the sole shareholder of the Association is permitted to waive notice of the meeting. If, for any reason, an election of directors is not made on the designated day, the election shall be held on some subsequent day, as soon thereafter as practicable, with prior notice thereof. Failure to hold an annual meeting as required by these Bylaws shall not affect the validity of any corporate action or work a forfeiture or dissolution of the Association.

Section 1.2. Special Meetings. Except as otherwise specially provided by law, special meetings of the shareholders may be called for any purpose, at any time by a majority of the board of directors (the "Board"), or by any shareholder or group of shareholders owning at least ten percent of the outstanding stock.

Every such special meeting, unless otherwise provided by law, shall be called upon not less than ten (10) days nor more than sixty (60) days prior notice stating the purpose of the meeting.

Section 1.3. Nominations for Directors. Nominations for election to the Board may be made by the Board or by any shareholder.

Section 1.4. Proxies. Shareholders may vote at any meeting of the shareholders by proxies duly authorized in writing. Proxies shall be valid only for one meeting and any adjournments of such meeting and shall be filed with the records of the meeting.

Section 1.5. Record Date. The record date for determining shareholders entitled to notice and to vote at any meeting will be thirty days before the date of such meeting, unless otherwise determined by the Board.

Section 1.6. Quorum and Voting. A majority of the outstanding capital stock, represented in person or by proxy, shall constitute a quorum at any meeting of shareholders, unless otherwise provided by law, but less than a quorum may adjourn any meeting, from time to time, and the meeting may be held as adjourned without further notice. A majority of the votes cast shall decide every question or matter submitted to the shareholders at any meeting, unless otherwise provided by law or by the Articles of Association.

Section 1.7. Inspectors. The Board may, and in the event of its failure so to do, the Chairman of the Board may appoint Inspectors of Election who shall determine the presence of quorum, the validity of proxies, and the results of all elections and all other matters voted upon by shareholders at all annual and special meetings of shareholders.

Section 1.8. Waiver and Consent. The shareholders may act without notice or a meeting by a unanimous written consent by all shareholders.

Section 1.9. Remote Meetings. The Board shall have the right to determine that a shareholder meeting not be held at a place, but instead be held solely by means of remote communication in the manner and to the extent permitted by the General Corporation Law of the State of Delaware.

ARTICLE II
Directors

Section 2.1. Board of Directors. The Board shall have the power to manage and administer the business and affairs of the Association. Except as expressly limited by law, all corporate powers of the Association shall be vested in and may be exercised by the Board.

Section 2.2. Term of Office. The directors of this Association shall hold office for one year and until their successors are duly elected and qualified, or until their earlier resignation or removal.

Section 2.3. Powers. In addition to the foregoing, the Board shall have and may exercise all of the powers granted to or conferred upon it by the Articles of Association, the Bylaws and by law.

Section 2.4. Number. As provided in the Articles of Association, the Board of this Association shall consist of no less than five nor more than twenty-five members, unless the OCC has exempted the Association from the twenty-five- member limit. The Board shall consist of a number of members to be fixed and determined from time to time by resolution of the Board or the shareholders at any meeting thereof, in accordance with the Articles of Association. Between meetings of the shareholders held for the purpose of electing directors, the Board by a majority vote of the full Board may increase the size of the Board but not to more than a total of twenty-five directors, and fill any vacancy so created in the Board; provided that the Board may increase the number of directors only by up to two directors, when the number of directors last elected by shareholders was fifteen or fewer, and by up to four directors, when the number of directors last elected by shareholders was sixteen or more. Each director shall own a qualifying equity interest in the Association or a company that has control of the Association in each case as required by applicable law. Each director shall own such qualifying equity interest in his or her own right and meet any minimum threshold ownership required by applicable law.

Section 2.5. Organization Meeting. The newly elected Board shall meet for the purpose of organizing the new Board and electing and appointing such officers of the Association as may be appropriate. Such meeting shall be held on the day of the election or as soon thereafter as practicable, and, in any event, within thirty days thereafter, at such time and place as the Chairman or President may designate. If, at the time fixed for such meeting, there shall not be a quorum present, the directors present may adjourn the meeting until a quorum is obtained.

Section 2.6. Regular Meetings. The regular meetings of the Board shall be held, without notice, as the Chairman or President may designate and deem suitable.

Section 2.7. Special Meetings. Special meetings of the Board may be called at any time, at any place and for any purpose by the Chairman of the Board or the President of the Association, or upon the request of a majority of the entire Board. Notice of every special meeting of the Board shall be given to the directors at their usual places of business, or at such other addresses as shall have been furnished by them for the purpose. Such notice shall be given at least twelve hours (three hours if meeting is to be conducted by conference telephone) before the meeting by telephone or by being personally delivered, mailed, or electronically delivered. Such notice need not include a statement of the business to be transacted at, or the purpose of, any such meeting.

Section 2.8. Quorum and Necessary Vote. A majority of the directors shall constitute a quorum at any meeting of the Board, except when otherwise provided by law; but less than a quorum may adjourn any meeting, from time to time, and the meeting may be held as adjourned without further notice. Unless otherwise provided by law or the Articles or Bylaws of this Association, once a quorum is established, any act by a majority of those directors present and voting shall be the act of the Board.

Section 2.9. Written Consent. Except as otherwise required by applicable laws and regulations, the Board may act without a meeting by a unanimous written consent by all directors, to be filed with the Secretary of the Association as part of the corporate records.

Section 2.10. Remote Meetings. Members of the Board, or of any committee thereof, may participate in a meeting of such Board or committee by means of conference telephone, video or similar communications equipment by means of which all persons participating in the meeting can hear each other and such participation shall constitute presence in person at such meeting.

Section 2.11. Vacancies. When any vacancy occurs among the directors, the remaining members of the Board may appoint a director to fill such vacancy at any regular meeting of the Board, or at a special meeting called for that purpose.

ARTICLE III
Committees

Section 3.1. Advisory Board of Directors. The Board may appoint persons, who need not be directors, to serve as advisory directors on an advisory board of directors established with respect to the business affairs of either this Association alone or the business affairs of a group of affiliated organizations of which this Association is one. Advisory directors shall have such powers and duties as may be determined by the Board, provided, that the Board's responsibility for the business and affairs of this Association shall in no respect be delegated or diminished.

Section 3.2. Trust Audit Committee. At least once during each calendar year, the Association shall arrange for a suitable audit (by internal or external auditors) of all significant fiduciary activities under the direction of its trust audit committee, a function that will be fulfilled by the Audit Committee of the financial holding company that is the ultimate parent of this Association. The Association shall note the results of the audit (including significant actions taken as a result of the audit) in the minutes of the Board. In lieu of annual audits, the Association may adopt a continuous audit system in accordance with 12 C.F.R. § 9.9(b).

The Audit Committee of the financial holding company that is the ultimate parent of this Association, fulfilling the function of the trust audit committee:

(1) Must not include any officers of the Association or an affiliate who participate significantly in the administration of the Association's fiduciary activities; and

(2) Must consist of a majority of members who are not also members of any committee to which the Board has delegated power to manage and control the fiduciary activities of the Association.

Section 3.3. Executive Committee. The Board may appoint an Executive Committee which shall consist of at least three directors and which shall have, and may exercise, to the extent permitted by applicable law, all the powers of the Board between meetings of the Board or otherwise when the Board is not meeting.

Section 3.4. Trust Management Committee. The Board of this Association shall appoint a Trust Management Committee to provide oversight of the fiduciary activities of the Association. The Trust Management Committee shall determine policies governing fiduciary activities. The Trust Management Committee or such subcommittees, officers or others as may be duly designated by the Trust Management Committee shall oversee the processes related to fiduciary activities to assure conformity with fiduciary policies it establishes, including ratifying the acceptance and the closing out or relinquishment of all trusts. The Trust Management Committee will provide regular reports of its activities to the Board.

Section 3.5. Other Committees. The Board may appoint, from time to time, committees of one or more persons who need not be directors, for such purposes and with such powers as the Board may determine; however, the Board will not delegate to any committee any powers or responsibilities that it is prohibited from delegating under any law or regulation. In addition, either the Chairman or the President may appoint, from time to time, committees of one or more officers, employees, agents or other persons, for such purposes and with such powers as either the Chairman or the President deems appropriate and proper. Whether appointed by the Board, the Chairman, or the President, any such committee shall at all times be subject to the direction and control of the Board.

Section 3.6. Meetings, Minutes and Rules. An advisory board of directors and/or committee shall meet as necessary in consideration of the purpose of the advisory board of directors or committee, and shall maintain minutes in sufficient detail to indicate actions taken or recommendations made; unless required by the members, discussions, votes or other specific details need not be reported. An advisory board of directors or a committee may, in consideration of its purpose, adopt its own rules for the exercise of any of its functions or authority.

ARTICLE IV
Officers

Section 4.1. Chairman of the Board. The Board may appoint one of its members to be Chairman of the Board to serve at the pleasure of the Board. The Chairman shall supervise the carrying out of the policies adopted or approved by the Board; shall have general executive powers, as well as the specific powers conferred by these Bylaws; and shall also have and may exercise such powers and duties as from time to time may be conferred upon or assigned by the Board.

Section 4.2. President. The Board may appoint one of its members to be President of the Association. In the absence of the Chairman, the President shall preside at any meeting of the Board. The President shall have general executive powers, and shall have and may exercise any and all other powers and duties pertaining by law, regulation or practice, to the office of President, or imposed by these Bylaws. The President shall also have and may exercise such powers and duties as from time to time may be conferred or assigned by the Board.

Section 4.3. Vice President. The Board may appoint one or more Vice Presidents who shall have such powers and duties as may be assigned by the Board and to perform the duties of the President on those occasions when the President is absent, including presiding at any meeting of the Board in the absence of both the Chairman and President.

Section 4.4. Secretary. The Board shall appoint a Secretary, or other designated officer who shall be Secretary of the Board and of the Association, and shall keep accurate minutes of all meetings. The Secretary shall attend to the giving of all notices required by these Bylaws to be given; shall be custodian of the corporate seal, records, documents and papers of the Association; shall provide for the keeping of proper records of all transactions of the Association; shall, upon request, authenticate any records of the Association; shall have and may exercise any and all other powers and duties pertaining by law, regulation or practice, to the Secretary, or imposed by these Bylaws; and shall also perform such other duties as may be assigned from time to time by the Board. The Board may appoint one or more Assistant Secretaries with such powers and duties as the Board, the President or the Secretary shall from time to time determine.

Section 4.5. Other Officers. The Board may appoint, and may authorize the Chairman, the President or any other officer to appoint, any officer as from time to time may appear to the Board, the Chairman, the President or such other officer to be required or desirable to transact the business of the Association. Such officers shall exercise such powers and perform such duties as pertain to their several offices, or as may be conferred upon or assigned to them by these Bylaws, the Board, the Chairman, the President or such other authorized officer. Any person may hold two offices.

Section 4.6. Tenure of Office. The Chairman or the President and all other officers shall hold office until their respective successors are elected and qualified or until their earlier death, resignation, retirement, disqualification or removal from office, subject to the right of the Board or authorized officer to discharge any officer at any time.

ARTICLE V
Stock

Section 5.1. The Board may authorize the issuance of stock either in certificated or in uncertificated form. Certificates for shares of stock shall be in such form as the Board may from time to time prescribe. If the Board issues certificated stock, the certificate shall be signed by the President, Secretary or any other such officer as the Board so determines. Shares of stock shall be transferable on the books of the Association, and a transfer book shall be kept in which all transfers of stock shall be recorded. Every person becoming a shareholder by such transfer shall, in proportion to such person's shares, succeed to all rights of the prior holder of such shares. Each certificate of stock shall recite on its face that the stock represented thereby is transferable only upon the books of the Association properly endorsed. The Board may impose conditions upon the transfer of the stock reasonably calculated to simplify the work of the Association for stock transfers, voting at shareholder meetings, and related matters, and to protect it against fraudulent transfers.

ARTICLE VI
Corporate Seal

Section 6.1. The Association shall have no corporate seal; provided, however, that if the use of a seal is required by, or is otherwise convenient or advisable pursuant to, the laws or regulations of any jurisdiction, the following seal may be used, and the Chairman, the President, the Secretary and any Assistant Secretary shall have the authority to affix such seal:

ARTICLE VII
Miscellaneous Provisions

Section 7.1. Execution of Instruments. All agreements, checks, drafts, orders, indentures, notes, mortgages, deeds, conveyances, transfers, endorsements, assignments, certificates, declarations, receipts, discharges, releases, satisfactions, settlements, petitions, schedules, accounts, affidavits, bonds, undertakings, guarantees, proxies and other instruments or documents may be signed, countersigned, executed, acknowledged, endorsed, verified, delivered or accepted on behalf of the Association, whether in a fiduciary capacity or otherwise, by any officer of the Association, or such employee or agent as may be designated from time to time by the Board by resolution, or by the Chairman or the President by written instrument, which resolution or instrument shall be certified as in effect by the Secretary or an Assistant Secretary of the Association. The provisions of this section are supplementary to any other provision of the Articles of Association or Bylaws.

Section 7.2. Records. The Articles of Association, the Bylaws as revised or amended from time to time and the proceedings of all meetings of the shareholders, the Board, and standing committees of the Board, shall be recorded in appropriate minute books provided for the purpose. The minutes of each meeting shall be signed by the Secretary, or other officer appointed to act as Secretary of the meeting.

Section 7.3. Trust Files. There shall be maintained in the Association files all fiduciary records necessary to assure that its fiduciary responsibilities have been properly undertaken and discharged.

Section 7.4. Trust Investments. Funds held in a fiduciary capacity shall be invested according to the instrument establishing the fiduciary relationship and according to law. Where such instrument does not specify the character and class of investments to be made and does not vest in the Association a discretion in the matter, funds held pursuant to such instrument shall be invested in investments in which corporate fiduciaries may invest under law.

Section 7.5. Notice. Whenever notice is required by the Articles of Association, the Bylaws or law, such notice shall be by mail, postage prepaid, e- mail, in person, or by any other means by which such notice can reasonably be expected to be received, using the address of the person to receive such notice, or such other personal data, as may appear on the records of the Association.

Except where specified otherwise in these Bylaws, prior notice shall be proper if given not more than 30 days nor less than 10 days prior to the event for which notice is given.

ARTICLE VIII
Indemnification

Section 8.1. The Association shall indemnify such persons for such liabilities in such manner under such circumstances and to such extent as permitted by Section 145 of the Delaware General Corporation Law, as now enacted or hereafter amended. The Board may authorize the purchase and maintenance of insurance and/or the execution of individual agreements for the purpose of such indemnification, and the Association shall advance all reasonable costs and expenses (including attorneys' fees) incurred in defending any action, suit or proceeding to all persons entitled to indemnification under this Section 8.1. Such insurance shall be consistent with the requirements of 12 C.F.R. § 7.2014 and shall exclude coverage of liability for a formal order assessing civil money penalties against an institution-affiliated party, as defined at 12 U.S.C. § 1813(u).

Section 8.2. Notwithstanding Section 8.1, however, (a) any indemnification payments to an institution-affiliated party, as defined at 12 U.S.C. § 1813(u), for an administrative proceeding or civil action initiated by a federal banking agency, shall be reasonable and consistent with the requirements of 12 U.S.C. § 1828(k) and the implementing regulations thereunder; and (b) any indemnification payments and advancement of costs and expenses to an institution-affiliated party, as defined at 12 U.S.C. § 1813(u), in cases involving an administrative proceeding or civil action not initiated by a federal banking agency, shall be in accordance with Delaware General Corporation Law and consistent with safe and sound banking practices.

ARTICLE IX
Bylaws: Interpretation and Amendment

Section 9.1. These Bylaws shall be interpreted in accordance with and subject to appropriate provisions of law, and may be added to, altered, amended, or repealed, at any regular or special meeting of the Board.

Section 9.2. A copy of the Bylaws and all amendments shall at all times be kept in a convenient place at the principal office of the Association, and shall be open for inspection to all shareholders during Association hours.

ARTICLE X
Miscellaneous Provisions

Section 10.1. Fiscal Year. The fiscal year of the Association shall begin on the first day of January in each year and shall end on the thirty-first day of December following.

Section 10.2. Governing Law. This Association designates the Delaware General Corporation Law, as amended from time to time, as the governing law for its corporate governance procedures, to the extent not inconsistent with Federal banking statutes and regulations or bank safety and soundness.

(February 8, 2021)

Exhibit 6
CONSENT

In accordance with Section 321(b) of the Trust Indenture Act of 1939, the undersigned, U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION hereby consents that reports of examination of the undersigned by Federal, State, Territorial or District authorities may be furnished by such authorities to the Securities and Exchange Commission upon its request therefor.

Dated: July __, 2022

By: /s/ Michael Judge
Michael Judge
Vice President

Exhibit 7
U.S. Bank Trust Company, National Association
Statement of Financial Condition
as of 3/31/2022

(\$ 000's)

	<u>3/31/2022</u>
Assets	
Cash and Balances Due From Depository Institutions	\$ 612,028
Securities	4,678
Federal Funds	0
Loans & Lease Financing Receivables	0
Fixed Assets	2,935
Intangible Assets	583,387
Other Assets	70,964
Total Assets	\$ 1,273,992
Liabilities	
Deposits	\$ 0
Fed Funds	0
Treasury Demand Notes	0
Trading Liabilities	0
Other Borrowed Money	0
Acceptances	0
Subordinated Notes and Debentures	0
Other Liabilities	81,226
Total Liabilities	\$ 81,226
Equity	
Common and Preferred Stock	200
Surplus	1,171,635
Undivided Profits	20,931
Minority Interest in Subsidiaries	0
Total Equity Capital	\$ 1,192,766
Total Liabilities and Equity Capital	\$ 1,273,992

FORM T-1

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939 OF A
CORPORATION DESIGNATED TO ACT AS TRUSTEE

CHECK IF AN APPLICATION TO DETERMINE
ELIGIBILITY OF A TRUSTEE PURSUANT TO
SECTION 305(b)(2) ☐

BNY MELLON TRUST COMPANY OF ILLINOIS

(formerly known as BNY Midwest Trust Company)
(Exact name of trustee as specified in its charter)

Illinois
(State of incorporation
if not a U.S. national bank)

36-3800435
(I.R.S. employer
identification no.)

2 North LaSalle Street
Suite 700
Chicago, Illinois
(Address of principal executive offices)

60602
(Zip code)

Commonwealth Edison Company
(Exact name of obligor as specified in its charter)

Illinois
(State or other jurisdiction of
incorporation or organization)

36-0938600
(I.R.S. employer
identification no.)

10 South Dearborn Street
Chicago, Illinois
(Address of principal executive offices)

60603-2300
(Zip code)

First Mortgage Bonds
(Title of the indenture securities)

1. General information. Furnish the following information as to the Trustee:

(a) Name and address of each examining or supervising authority to which it is subject.

Name	Address
Illinois Department of Financial and Professional Regulation Division of Banking 62786 Compliance Reporting Section	320 West Washington Street 5th Floor Springfield, Illinois
Federal Reserve Bank of Chicago	230 S. LaSalle Street Chicago, Illinois 60603

(b) Whether it is authorized to exercise corporate trust powers.

Yes.

2. Affiliations with Obligor.

If the obligor is an affiliate of the trustee, describe each such affiliation.

None.

16. List of Exhibits.

Exhibits identified in parentheses below, on file with the Commission, are incorporated herein by reference as an exhibit hereto, pursuant to Rule 7a-29 under the Trust Indenture Act of 1939 (the "Act") and 17 C.F.R. 229.10(d).

1. A copy of Articles of Incorporation of BNY Mellon Trust Company of Illinois (formerly known as BNY Midwest Trust Company, CTC Illinois Trust Company and Continental Trust Company) as now in effect. (Exhibit 1 to Form T-1 filed with the Registration Statement No. 333-47688 and Exhibit 1 to Form T-1 filed with the Registration Statement No. 333-158920).
- 2,3. A copy of the Certificate of Authority of the Trustee as now in effect, which contains the authority to commence business and a grant of powers to exercise corporate trust powers. (Exhibit 2 to Form T-1 filed with the Registration Statement No. 333-47688 and Exhibit 2 to Form T-1 filed with the Registration Statement No. 333-158920).

4. A copy of the existing By-laws of the Trustee (Exhibit 4 to Form T-1 filed with the Registration Statement No. 333-196220).
6. The consent of the Trustee required by Section 321(b) of the Act (Exhibit 6 to Form T-1 filed with the Registration Statement No. 333-196220).
7. A copy of the latest report of condition of the Trustee published pursuant to law or to the requirements of its supervising or examining authority.

SIGNATURE

Pursuant to the requirements of the Act, the trustee, BNY Mellon Trust Company of Illinois, a corporation organized and existing under the laws of the State of Illinois, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Chicago, and State of Illinois, on the 22nd day of July, 2022.

BNY MELLON TRUST COMPANY OF ILLINOIS

By: /s/ Ann Dolezal

Name: Ann Dolezal

Title: Vice President

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DIVISION OF BANKING
CONSOLIDATED REPORT OF CONDITIONTrust Company Name:
Address:
City, State, Zip
Credential Number:

BNY MELLON TRUST COMPANY OF ILLINOIS
2 N. LASALLE STREET, SUITE 700
CHICAGO, IL 60602
TRS # 60392 (5-digit number-should begin with 60)

Include the institution's domestic & foreign subsidiaries, completed for the period ending as of close of business on:
and submitted in response to the call of the Illinois Department of Financial and Professional Regulation.

03/31/2022

ALTERATION OF THIS FORM IS PROHIBITED AND WILL BE CONSIDERED NON-COMPLIANCE WITH FILING REQUIREMENTS.

ASSETS

In Thousands(000)

1. Cash and Due from Depository Institution		74,313
2. U.S. Treasury Securities		0
3. Obligations of States and Political Subdivisions		0
4. Other Bonds, Notes Receivable, and Debentures		0
Itemize the Notes Receivable amount listed above:		
Inter-Company/Employee/Director:		
Other (List):		
5. Corporate Stock		0
6. Trust Company Premises, Furniture, Fixtures and Other Assets Representing TC Premises		0
7. Accounts Receivable:		1,513
Itemize Accounts Receivable amount listed above:		
Fee Accounts Receivable	1,401	
Inter-Company Accounts Receivable	112	
Other (List):		
8. Goodwill		0
9. Intangibles		0
10. Other Assets		0
Itemize assets that account for 10% or greater of Line 11: (Description & Amount)		

11. TOTAL ASSETS 75,82

LIABILITIES

10. Accounts Payable		145
6. Taxes Payable		0
0. Other Liabilities for Borrowed Money		0
1. Other Liabilities		84
Itemize Liabilities that account for 10% or greater of Line 15: (Description & Amount)		
Deferred Income	83	
Accrued Expenses	13	
Reserve for Taxes	-10	

7. TOTAL LIABILITIES 22

EQUITY CAPITAL

8. Preferred Stock		0
2. Common Stock		2,000
3. Surplus		71,297
4. Reserve for Operating Expenses		0
5. Retained Earnings (Loss)		2,302
9. TOTAL EQUITY CAPITAL		75,59
0. TOTAL LIABILITIES AND EQUITY CAPITAL		75,828
Check & Balance: should equal zero - otherwise incorrect		0

Trust Company Name:
Credential Number:

BNY MELLON TRUST COMPANY OF ILLINOIS	
TRS #	60392

INCOME

In Thousands(000)

1. Income from Fiduciary Activities:

A. Estates		0
B. Personal		0
C. Investment Advisory		0
D. Managed Employee Benefit		0
E. Non-managed Employee Benefit		0
F. Custody		1,043
G. Corporate Services		100
H. Land Trusts		0
I. All Other Fiduciary Activities		0
2. Interest Income		2
3. All Other Income: (List below)		128

Affiliate NI Income	128

4. TOTAL OPERATING INCOME (Sum of Items 1-3)

1,273

EXPENSES

5. Operating Expenses:

A. Salaries		41
Employee Benefits		36
A. Trust Company Occupancy Expense		16
B. Furniture and Equipment Expense		0
C. Data Services		0
C. Marketing		0
D. Audits/Examinations		28
E. Insurance (Fiduciary Activities)		0
D. All Other		607

Itemize amounts > 10% from Line I above.

Affiliate NI Expense	

6. TOTAL OPERATING EXPENSES (Items A-I)

728

7. NET OPERATING INCOME/LOSS BEFORE TAXES

545

8. APPLICABLE INCOME TAXES

128

9. EXTRAORDINARY ITEMS

0

10. NET INCOME (LOSS) AFTER TAXES

417

Explain any change greater than 10% from the average of the previous quarter(s).

If this is the first quarter of the fiscal year, disregard explanation:

Trust Company Name:

BNY MELLON TRUST COMPANY OF ILLINOIS

CHANGES IN EQUITY CAPITAL

Thousands of Dollars (Year-to-Date)	PREFERRED STOCK (PAR)	COMMON STOCK (PAR)	SURPLUS & RESERVE	RETAINED EARNINGS	TOTAL EQUITY CAPITAL (Line Total)
1. Balance beginning of fiscal year	1,885	75,163	0	2,000	71,278
2. Net Income (loss)				417	417
3. Capital sale/conversion/acquisition/retirement	0	0	0	0	0
4. Changes incident to mergers & absorptions	0	0	0	0	0
5. Cash dividends declared on preferred stock	0			0	0
6. Cash dividends declared on common stock			0	0	0
7. Stock dividends issued	0	0	0	0	0
8. Other increases/decreases - ITEMIZE:	0	19	0	0	19

Affiliate Restricted Stock/Share Grant

9. Ending Balance	0	2,000	71,297	2,302	75,599

Check & Balance: *should equal zero - otherwise incorrect***NOTE:** Additional Page(s) may be attached to this report if an item requires further explanation or justification.

CERTIFICATION SECTION

Person to whom Supervisory Staff should direct questions concerning this report.

I, Kent Elson of BNY Mellon Trust Company of Illinois
 (PRINT Name and Title of Officer Authorized to Sign Report) (Name of Trust Company)
 do certify that the information contained in these statements are accurate to the best of my knowledge and belief. I understand that submission of false information with the intention to deceive the Secretary or his Administrative Officers is a felony.

Kent A. Elson
 Digitally signed by Kent A. Elson
 DN: cn=Kent A. Elson, ou=Users
 Reason: I am the reviewer of this document
 Location:
 Date: 2022-04-19 11:41-04:00

Vice President

(Signature of Officer Authorized to Sign Report)

Kent A. Elson

Name of Officer Above

412-2340972

Fax Number

Title

412-236-1068

Telephone Number (Extension)

kent.elson@nyxmellon.com

E-mail Address

FORM T-2

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939 OF AN
INDIVIDUAL DESIGNATED TO ACT AS TRUSTEE

CHECK IF AN APPLICATION TO DETERMINE
ELIGIBILITY OF A TRUSTEE PURSUANT TO
SECTION 305(b)(2) ☐

D.G. Donovan
(Name of trustee)

N/A
(IRS Employer Identification Number)

2. North LaSalle Street
Suite 700
Chicago, Illinois 60602
(Business address: street, city state and zip code)

Commonwealth Edison Company
(Exact name of obligor as specified in its charter)

Illinois
(State or other jurisdiction of
incorporation or organization)

36-0938600
(I.R.S. employer
identification no.)

10 South Dearborn Street
Chicago, Illinois
(Address of principal executive offices)

60603-2300
(Zip code)

First Mortgage Bonds
(Title of the indenture securities)

1. Affiliations with Obligor.

If the obligor is an affiliate of the trustee, describe each such affiliation.

None. (see Note below.)

2. Trusteeships under other indentures.

If the trustee is trustee under another indenture under which any other securities, or certificates of interest or participation in any other securities, of the obligor are outstanding, file a copy of each such indenture as an exhibit and furnish the following information:

(a) Title of the securities outstanding under each such other indenture.

Not applicable.

(b) A brief statement of the facts relied upon by the trustee as a basis for the claim that no conflicting interest within the meaning of Section 310(b)(1) of the Trust Indenture Act of 1939 (the "Act") arises as a result of the trusteeship under such other indenture, including a statement as to how the indenture securities will rank as compared with the securities issued under such other indenture.

Not applicable.

11. List of Exhibits.

None.

NOTE

Inasmuch as this Form T-2 is filed prior to the ascertainment by the Trustee of all facts on which to base a responsive answer to Item 1, the answer to said Item is based on incomplete information.

Item 1 may, however, be considered as correct unless amended by an amendment to this Form T-2.

SIGNATURE

Pursuant to the requirements of the Act, I, D.G. Donovan have signed this statement of eligibility in the City of Chicago and State of Illinois, on the 14th day of July, 2022.

/s/ D.G. Donovan

Name: D.G. Donovan

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM T-1

STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939 OF A
CORPORATION DESIGNATED TO ACT AS TRUSTEE

CHECK IF AN APPLICATION TO DETERMINE
ELIGIBILITY OF A TRUSTEE PURSUANT TO
SECTION 305(b)(2) ☐

THE BANK OF NEW YORK MELLON
(Exact name of trustee as specified in its charter)

New York (Jurisdiction of incorporation if not a U.S. national bank)	13-5160382 (I.R.S. employer identification no.)
240 Greenwich Street, New York, N.Y. (Address of principal executive offices)	10286 (Zip code)

Delmarva Power & Light Company
(Exact name of obligor as specified in its charter)

District of Columbia and Virginia (State or other jurisdiction of incorporation or organization)	53-0127880 (I.R.S. employer identification no.)
701 Ninth Street, N.W. Washington, District of Columbia (Address of principal executive offices)	20068 (Zip code)

First Mortgage Bonds
(Title of the indenture securities)

1. General information. Furnish the following information as to the Trustee:**(a) Name and address of each examining or supervising authority to which it is subject.**

Name	Address
Superintendent of the Department of Financial Services of the State of New York	One State Street, New York, N.Y. 10004-1417, and Albany, N.Y. 12223
Federal Reserve Bank of New York	33 Liberty Street, New York, N.Y. 10045
Federal Deposit Insurance Corporation	550 17 th Street, NW Washington, D.C. 20429
The Clearing House Association L.L.C.	100 Broad Street New York, N.Y. 10004

(b) Whether it is authorized to exercise corporate trust powers.

Yes.

2. Affiliations with Obligor.**If the obligor is an affiliate of the trustee, describe each such affiliation.**

None.

16. List of Exhibits.

Exhibits identified in parentheses below, on file with the Commission, are incorporated herein by reference as an exhibit hereto, pursuant to Rule 7a-29 under the Trust Indenture Act of 1939 (the "Act").

1. A copy of the Organization Certificate of The Bank of New York Mellon (formerly known as The Bank of New York, itself formerly Irving Trust Company) as now in effect, which contains the authority to commence business and a grant of powers to exercise corporate trust powers. (Exhibit 1 to Amendment No. 1 to Form T-1 filed with Registration Statement No. 33-6215, Exhibits 1a and 1b to Form T-1 filed with Registration Statement No. 33-21672, Exhibit 1 to Form T-1 filed with Registration Statement No. 33-29637, Exhibit 1 to Form T-1 filed with Registration Statement No. 333-121195 and Exhibit 1 to Form T-1 filed with Registration Statement No. 333-152735).

4. A copy of the existing By-laws of the Trustee (Exhibit 4 to Form T-1 filed with Registration Statement No. 333-261533).
6. The consent of the Trustee required by Section 321(b) of the Act (Exhibit 6 to Form T-1 filed with Registration Statement No. 333-229519).
7. A copy of the latest report of condition of the Trustee published pursuant to law or to the requirements of its supervising or examining authority.

SIGNATURE

Pursuant to the requirements of the Act, the Trustee, The Bank of New York Mellon, a corporation organized and existing under the laws of the State of New York, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in The City of New York, and State of New York, on the 22nd day of July, 2022.

THE BANK OF NEW YORK MELLON

By: /s/ Francine Kincaid

Name: Francine Kincaid

Title: Vice President

EXHIBIT 7

Consolidated Report of Condition of

THE BANK OF NEW YORK MELLON

of 240 Greenwich Street, New York, N.Y. 10286

And Foreign and Domestic Subsidiaries,

a member of the Federal Reserve System, at the close of business March 31, 2022, published in accordance with a call made by the Federal Reserve Bank of this District pursuant to the provisions of the Federal Reserve Act.

Dollar amounts in thousands

ASSETS	
Cash and balances due from depository institutions:	
Noninterest-bearing balances and currency and coin	5,268,000
Interest-bearing balances	144,306,000
Securities:	
Held-to-maturity securities	60,600,000
Available-for-sale debt securities	92,185,000
Equity securities with readily determinable fair values not held for trading	2,000
Federal funds sold and securities purchased under agreements to resell:	
Federal funds sold in domestic offices	0
Securities purchased under agreements to resell	8,296,000
Loans and lease financing receivables:	
Loans and leases held for sale	0
Loans and leases held for investment	31,648,000
LESS: Allowance for loan and lease losses	153,000
Loans and leases held for investment, net of allowance	31,495,000
Trading assets	10,454,000
Premises and fixed assets (including capitalized leases)	2,877,000
Other real estate owned	1,000
Investments in unconsolidated subsidiaries and associated companies	1,475,000
Direct and indirect investments in real estate ventures	0
Intangible assets...	7,041,000
Other assets	16,465,000
Total assets	380,465,000
LIABILITIES	
Deposits:	
In domestic offices	218,035,000
Noninterest-bearing	97,334,000
Interest-bearing	120,701,000
In foreign offices, Edge and Agreement subsidiaries, and IBFs	119,324,000
Noninterest-bearing	6,368,000
Interest-bearing	112,956,000
Federal funds purchased and securities sold under agreements to repurchase:	
Federal funds purchased in domestic offices	0
Securities sold under agreements to repurchase	4,308,000
Trading liabilities	3,065,000
Other borrowed money:	
(includes mortgage indebtedness and obligations under capitalized leases)	294,000
Not applicable	
Not applicable	
Subordinated notes and debentures	8,611,000
Other liabilities	0
Total liabilities	353,637,000
EQUITY CAPITAL	
Perpetual preferred stock and related surplus	0
Common stock	1,135,000
Surplus (exclude all surplus related to preferred stock)	11,840,000
Retained earnings	16,363,000
Accumulated other comprehensive income	-2,510,000
Other equity capital components	0
Total bank equity capital	26,828,000
Noncontrolling (minority) interests in consolidated subsidiaries	0
Total equity capital	26,828,000
Total liabilities and equity capital	380,465,000

I, Emily Portney, Chief Financial Officer of the above-named bank do hereby declare that this Report of Condition is true and correct to the best of my knowledge and belief.

Emily Portney
Chief Financial Officer

We, the undersigned directors, attest to the correctness of this statement of resources and liabilities. We declare that it has been examined by us, and to the best of our knowledge and belief has been prepared in conformance with the instructions and is true and correct.

Thomas P. Gibbons
Frederick O. Terrell
Joseph J. Echevarria

Directors

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM T-1

STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939 OF A
CORPORATION DESIGNATED TO ACT AS TRUSTEE

CHECK IF AN APPLICATION TO DETERMINE
ELIGIBILITY OF A TRUSTEE PURSUANT TO
SECTION 305(b)(2) ☐

THE BANK OF NEW YORK MELLON
(Exact name of trustee as specified in its charter)

New York (Jurisdiction of incorporation if not a U.S. national bank)	13-5160382 (I.R.S. employer identification no.)
240 Greenwich Street, New York, N.Y. (Address of principal executive offices)	10286 (Zip code)

Delmarva Power & Light Company
(Exact name of obligor as specified in its charter)

Delaware and Virginia (State or other jurisdiction of incorporation or organization)	51-0084283 (I.R.S. employer identification no.)
500 North Wakefield Drive Newark, Delaware (Address of principal executive offices)	19702 (Zip code)

First Mortgage Bonds
(Title of the indenture securities)

1. General information. Furnish the following information as to the Trustee:**(a) Name and address of each examining or supervising authority to which it is subject.**

Name	Address
Superintendent of the Department of Financial Services of the State of New York	One State Street, New York, N.Y. 10004-1417, and Albany, N.Y. 12223
Federal Reserve Bank of New York	33 Liberty Street, New York, N.Y. 10045
Federal Deposit Insurance Corporation	550 17 th Street, NW Washington, D.C. 20429
The Clearing House Association L.L.C.	100 Broad Street New York, N.Y. 10004

(b) Whether it is authorized to exercise corporate trust powers.

Yes.

2. Affiliations with Obligor.**If the obligor is an affiliate of the trustee, describe each such affiliation.**

None.

16. List of Exhibits.**Exhibits identified in parentheses below, on file with the Commission, are incorporated herein by reference as an exhibit hereto, pursuant to Rule 7a-29 under the Trust Indenture Act of 1939 (the "Act").**

1. A copy of the Organization Certificate of The Bank of New York Mellon (formerly known as The Bank of New York, itself formerly Irving Trust Company) as now in effect, which contains the authority to commence business and a grant of powers to exercise corporate trust powers. (Exhibit 1 to Amendment No. 1 to Form T-1 filed with Registration Statement No. 33-6215, Exhibits 1a and 1b to Form T-1 filed with Registration Statement No. 33-21672, Exhibit 1 to Form T-1 filed with Registration Statement No. 33-29637, Exhibit 1 to Form T-1 filed with Registration Statement No. 333-121195 and Exhibit 1 to Form T-1 filed with Registration Statement No. 333-152735).

4. A copy of the existing By-laws of the Trustee (Exhibit 4 to Form T-1 filed with Registration Statement No. 333-261533).
6. The consent of the Trustee required by Section 321(b) of the Act (Exhibit 6 to Form T-1 filed with Registration Statement No. 333-229519).
7. A copy of the latest report of condition of the Trustee published pursuant to law or to the requirements of its supervising or examining authority.

SIGNATURE

Pursuant to the requirements of the Act, the Trustee, The Bank of New York Mellon, a corporation organized and existing under the laws of the State of New York, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in The City of New York, and State of New York, on the 22nd day of July, 2022.

THE BANK OF NEW YORK MELLON

By: /s/ Francine Kincaid
Name: Francine Kincaid
Title: Vice President

EXHIBIT 7

Consolidated Report of Condition of

THE BANK OF NEW YORK MELLON

of 240 Greenwich Street, New York, N.Y. 10286

And Foreign and Domestic Subsidiaries,

a member of the Federal Reserve System, at the close of business March 31, 2022, published in accordance with a call made by the Federal Reserve Bank of this District pursuant to the provisions of the Federal Reserve Act.

Dollar amounts in thousands

ASSETS	
Cash and balances due from depository institutions:	
Noninterest-bearing balances and currency and coin	5,268,000
Interest-bearing balances	144,306,000
Securities:	
Held-to-maturity securities	60,600,000
Available-for-sale debt securities	92,185,000
Equity securities with readily determinable fair values not held for trading	2,000
Federal funds sold and securities purchased under agreements to resell:	
Federal funds sold in domestic offices	0
Securities purchased under agreements to resell	8,296,000
Loans and lease financing receivables:	
Loans and leases held for sale	0
Loans and leases held for investment	31,648,000
LESS: Allowance for loan and lease losses	153,000
Loans and leases held for investment, net of allowance	31,495,000
Trading assets	10,454,000
Premises and fixed assets (including capitalized leases)	2,877,000
Other real estate owned	1,000
Investments in unconsolidated subsidiaries and associated companies	1,475,000
Direct and indirect investments in real estate ventures	0
Intangible assets	7,041,000
Other assets	16,465,000
Total assets	380,465,000
LIABILITIES	
Deposits:	
In domestic offices	218,035,000
Noninterest-bearing	97,334,000
Interest-bearing	120,701,000
In foreign offices, Edge and Agreement subsidiaries, and IBFs	119,324,000
Noninterest-bearing	6,368,000
Interest-bearing	112,956,000
Federal funds purchased and securities sold under agreements to repurchase:	
Federal funds purchased in domestic offices	0
Securities sold under agreements to repurchase	4,308,000
Trading liabilities	3,065,000
Other borrowed money:	
(includes mortgage indebtedness and obligations under capitalized leases)	294,000
Not applicable	
Not applicable	
Subordinated notes and debentures	8,611,000
Other liabilities	0
Total liabilities	353,637,000
EQUITY CAPITAL	
Perpetual preferred stock and related surplus	0
Common stock	1,135,000
Surplus (exclude all surplus related to preferred stock)	11,840,000
Retained earnings	16,363,000
Accumulated other comprehensive income	-2,510,000
Other equity capital components	0
Total bank equity capital	26,828,000
Noncontrolling (minority) interests in consolidated subsidiaries	0
Total equity capital	26,828,000
Total liabilities and equity capital	380,465,000

I, Emily Portney, Chief Financial Officer of the above-named bank do hereby declare that this Report of Condition is true and correct to the best of my knowledge and belief.

Emily Portney
Chief Financial Officer

We, the undersigned directors, attest to the correctness of this statement of resources and liabilities. We declare that it has been examined by us, and to the best of our knowledge and belief has been prepared in conformance with the instructions and is true and correct.

Thomas P. Gibbons
Frederick O. Terrell
Joseph J. Echevarria

Directors

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM T-1

STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939 OF A
CORPORATION DESIGNATED TO ACT AS TRUSTEE

CHECK IF AN APPLICATION TO DETERMINE
ELIGIBILITY OF A TRUSTEE PURSUANT TO
SECTION 305(b)(2) ☐

THE BANK OF NEW YORK MELLON
(Exact name of trustee as specified in its charter)

New York (Jurisdiction of incorporation if not a U.S. national bank)	13-5160382 (I.R.S. employer identification no.)
240 Greenwich Street, New York, N.Y. (Address of principal executive offices)	10286 (Zip code)

Atlantic City Electric Company
(Exact name of obligor as specified in its charter)

New Jersey (State or other jurisdiction of incorporation or organization)	21-0398280 (I.R.S. employer identification no.)
500 North Wakefield Drive Newark, Delaware (Address of principal executive offices)	19702 (Zip code)

First Mortgage Bonds
(Title of the indenture securities)

1. General information. Furnish the following information as to the Trustee:**(a) Name and address of each examining or supervising authority to which it is subject.**

Name	Address
Superintendent of the Department of Financial Services of the State of New York	One State Street, New York, N.Y. 10004-1417, and Albany, N.Y. 12223
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Federal Deposit Insurance Corporation	550 17 th Street, NW Washington, D.C. 20429
The Clearing House Association L.L.C.	100 Broad Street New York, N.Y. 10004

(b) Whether it is authorized to exercise corporate trust powers.

Yes.

2. Affiliations with Obligor.**If the obligor is an affiliate of the trustee, describe each such affiliation.**

None.

16. List of Exhibits.

Exhibits identified in parentheses below, on file with the Commission, are incorporated herein by reference as an exhibit hereto, pursuant to Rule 7a-29 under the Trust Indenture Act of 1939 (the "Act").

1. A copy of the Organization Certificate of The Bank of New York Mellon (formerly known as The Bank of New York, itself formerly Irving Trust Company) as now in effect, which contains the authority to commence business and a grant of powers to exercise corporate trust powers. (Exhibit 1 to Amendment No. 1 to Form T-1 filed with Registration Statement No. 33-6215, Exhibits 1a and 1b to Form T-1 filed with Registration Statement No. 33-21672, Exhibit 1 to Form T-1 filed with Registration Statement No. 33-29637, Exhibit 1 to Form T-1 filed with Registration Statement No. 333-121195 and Exhibit 1 to Form T-1 filed with Registration Statement No. 333-152735).

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SIGNATURE

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THE BANK OF NEW YORK MELLON

By: /s/ Francine Kincaid

Name: Francine Kincaid

Title: Vice President

EXHIBIT 7

Consolidated Report of Condition of

THE BANK OF NEW YORK MELLON

of 240 Greenwich Street, New York, N.Y. 10286

And Foreign and Domestic Subsidiaries,

a member of the Federal Reserve System, at the close of business March 31, 2022, published in accordance with a call made by the Federal Reserve Bank of this District pursuant to the provisions of the Federal Reserve Act.

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Other borrowed money:	
(includes mortgage indebtedness and obligations under capitalized leases)	294,000
Not applicable	
Not applicable	
Subordinated notes and debentures	8,611,000
Other liabilities	0
Total liabilities	353,637,000
EQUITY CAPITAL	
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Common stock	1,135,000
Surplus (exclude all surplus related to preferred stock)	11,840,000
Retained earnings	16,363,000
Accumulated other comprehensive income	-2,510,000
Other equity capital components	0
Total bank equity capital	26,828,000
Noncontrolling (minority) interests in consolidated subsidiaries	0
Total equity capital	26,828,000
Total liabilities and equity capital	380,465,000

I, Emily Portney, Chief Financial Officer of the above-named bank do hereby declare that this Report of Condition is true and correct to the best of my knowledge and belief.

Emily Portney
Chief Financial Officer

We, the undersigned directors, attest to the correctness of this statement of resources and liabilities. We declare that it has been examined by us, and to the best of our knowledge and belief has been prepared in conformance with the instructions and is true and correct.

Thomas P. Gibbons
Frederick O. Terrell
Joseph J. Echevarria

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Calculation of Filing Fee Tables

S-3
(Form Type)

EXELON CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Not applicable

(Translation of Registrant's Name into English)

Table 1: Newly Registered and Carry Forward Securities

		Security Class	Fee Calculation or Carry Forward Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee	Carry Forward Form Type	Carry Forward File Number	Carry Forward Initial effective date	Filing Fee Previously Paid In Connection with Unsold Securities to be Carried Forward
Security Type	Title											
Newly Registered Securities												
Fees to Be Paid	Debt	Debt Securities	456(b) and 457(r)(2)	(1)	(1)	(1)	(2)	(2)				
Fees to Be Paid	Equity	Common Stock	456(b) and 457(r)(2)	(1)	(1)	(1)	(2)	(2)				
Fees to Be Paid	Equity	Stock Purchase Contracts	456(b) and 457(r)(2)	(1)	(1)	(1)	(2)	(2)				
Fees to Be Paid	Equity	Stock Purchase Units	456(b) and 457(r)(2)	(1)	(1)	(1)	(2)	(2)				
Fees to Be Paid	Equity	Preferred Stock	456(b) and 457(r)(2)	(1)	(1)	(1)	(2)	(2)				
Fees to Be Paid	Equity	Depository Shares	456(b) and 457(r)(2)	(1)	(1)	(1)	(2)	(2)				
Fees Previously Paid												
Carry Forward Securities												
Carry Forward Securities												
Total Offering Amounts						(1)	(2)					
Total Fees Previously Paid												
Total Fee Offsets												
Net Fee Due						(2)						

- (1) There is being registered hereunder an indeterminate principal amount or number of debt securities as may from time to time be issued at indeterminate prices.
- (2) In accordance with Rule 456(b) and Rule 457(r) of the rules and regulations under the Securities Act of 1933, the registrant is deferring payment of all of the registration fee. The registrant will calculate the registration fee applicable to an offer of securities pursuant to this Registration Statement based on the fee payment rate in effect on the date of such fee payment.

- Q. II-A-5 Supply projected capital requirements and sources of Company, Parent and System (consolidated) for each of future three years.
- A. II-A-5 Refer to the response for SDR-ROR-22.

Q. II-A-6 Provide a schedule of debt and preferred stock of Company, Parent System (consolidated) as of test year-end and latest date, detailing for each issue (if applicable):

- a. Date of issue
- b. Date of maturity
- c. Amount issued
- d. Amount outstanding
- e. Amount retired
- f. Amount reacquired
- g. Gain on reacquisition
- h. Coupon rate
- i. Discount or premium at issuance
- j. Issuance expenses
- k. Net proceeds
- l. Sinking Fund requirements
- m. Effective interest rate
- n. Dividend rate
- o. Effective cost rate
- p. Total average weighted effective Cost Rate

A. II-A-6 Refer to the direct testimony of Paul R. Moul (PECO St. No. 5), Exhibit PRM-1, Schedule 6.

Q. II-A-7 Supply financial data of Company and/or Parent for last five years:

- a) Earnings-price ratio (average)
- b) Earnings-book value ratio (per share basis) (avg. book value)
- c) Dividend yield (average)
- d) Earnings per share (dollars)
- e) Dividends per share (dollars)
- f) Average book value per share yearly
- g) Average yearly market price per share (monthly high-low basis)
- h) Pre-tax funded debt interest coverage
- i) Post-tax funded debt interest coverage
- j) Market price-book value ratio

A. II-A-7

		PECO					
		Year Ended December 31,					
Line No.	Description		2019	2020	2021	2022	2023
<u>Financial Data</u>							
a.	Earnings-price ratio (average)	(x)	11.21	14.26	19.74	19.51	16.83
	Earnings-book value ratio (per share		12.64			10.35	
b.	basis) (avg book value)		%	9.86%	9.86%	%	9.28%
c.	Dividend yield (average)	(x)	4.29%	5.34%	4.45%	3.16%	3.66%
			\$	\$	\$	\$	
d.	Earnings per share (dollars)		3.11	2.63	2.96	3.39	\$ 3.31
			\$	\$	\$	\$	
e.	Dividends per share (dollars)		2.11	2.00	1.99	2.35	\$ 2.38
			\$	\$	\$	\$	
f.	Average book value per share yearly		24.58	26.66	30.07	32.72	\$ 35.70
	Average yearly market price per		\$	\$	\$	\$	
g.	share (monthly high-low basis)	(x)	33.80	28.66	34.37	42.90	\$ 39.30
h.	Pre-tax funded debt interest coverage		(y)	(y)	(y)	(y)	(y)
	Post-tax funded debt interest						
i.	coverage		(y)	(y)	(y)	(y)	(y)

j.	Market price-book value ratio	(x)	0.98	0.90	1.17	1.72	1.39

Represents Exelon data. PECO 's
outstanding common stock is 100%
(x) - owned by Exelon Corporation.
Refer to the response to SDR-ROR-
(y) - 23a.

- Q. II-A-8 State amount of debt interest utilized for income tax calculations, and details of debt interest computations, under each of the following rate case bases:
- a. Actual test year
 - b. Annualized test year-end
 - c. Proposed test year-end
- A. II-A-8 Refer to Exhibit MJT-1, Schedule D-18, Exhibit MJT-2, Schedule D-18 and Exhibit MJT-3, Schedule D-18.

- Q. II-A-9 State amount of debt interest utilized for income tax calculations which has been allocated from the debt interest of an affiliate, and details of the allocation, under each of the following rate case bases:
- a. Actual test year
 - b. Annualized test year-end
 - c. Proposed test year-end
- A. II-A-9 a, b, c. PECO's income tax calculation does not include any debt interest allocated to PECO from any affiliate under any of the scenarios described.

Q. II-A-10

Under Section 1552 of the Internal Revenue Code and Regulations 1.1552-1 there under, if applicable, Parent Company, in filing a consolidated income tax return for the group, must choose one of four options by which it must allocate total income tax liability of the group to the participating members to determine each member's tax liability to the federal government. (If this interrogatory is not applicable, so state.)

- a. State what option has been chosen by the group.
- b. Provide, in summary form, the amount of tax liability that has been allocated to each of the participating members in the consolidated income tax return.
- c. Provide a schedule, in summary form, of contributions, which were determined on the basis of separate tax return calculations, made by each of the participating members to the tax liability indicated in the consolidated group tax return. Provide total amounts of actual payments to the tax depository for the tax year, as computed on the basis of separate returns of members.
- d. Provide annual income tax return for group, and if income tax return shows net operating loss, provide details of amount of net operating loss allocated to the income tax returns of each of the members of the consolidated group.

A. II-A-10

- a. PECO Energy Company is owned by Exelon Corporation (Exelon). Internal Revenue Code Section 1552 provides for an allocation of consolidated income tax for "earnings and profits" purposes only. Exelon has elected option (a)(2), which in general, allocates consolidated tax (other than alternative minimum tax) among subsidiaries in accordance with Separate Return Tax. Generally, as set forth in the Exelon Tax Sharing Agreement, subsidiaries having positive allocations pay the amount of such allocations and subsidiaries having negative allocations receive payment for their allocation.

- b. Confidential Attachment II-A-10(b) details the tax liability allocated to each of the participating members in the consolidated federal income tax return 2022.
- c. Exelon is the parent company of the Exelon consolidated group that includes PECO Energy Company and makes all necessary income tax payments to the Internal Revenue Service for the net tax liability that is due for the consolidated group. Exelon charges member companies that have positive federal income tax allocation and pays member companies that have a negative federal income tax allocation. The amounts Exelon receives from, or pays to, each member company are the same amounts as detailed in Confidential Attachment II-A-10(b).
- d. The most recent Federal income tax return filed by the consolidated group is for tax year 2022. The complete tax return contains over 1,000 pages. Confidential Attachment II-A-10(d) contains pages 1-6 of the Federal Form 1120 and a summary of taxable income by member company. Access to the complete Federal Income Tax returns shall be provided upon request. The details of members with net operating losses are shown on Confidential Attachment II-A-10(b) in the column entitled "Taxable Income". Net operating losses are expressed as negative numbers on the attachment.

THE ATTACHMENTS ARE CONFIDENTIAL AND ARE SUBMITTED ONLY IN THE NON-PUBLIC VERSION TO THE COMMISSION.

Q. II-A-11 Provide AFUDC charged by company at test year-end and latest date and explain method by which rate was calculated.

A. II-A-11

(\$ in Thousands)			
	2023	2024	2025
AFUDC Charged to PECO Gas	5,884	13,744	6,336

The method by which the rate was calculated was in conformity with the FERC guidelines contained in the Code of Federal Regulations as follows:

The formula and elements for the computation of the allowance for funds used during construction shall be:

$$A_i = s(S/W) + d(D/D+P+C)(1-S/W)$$

$$A_e = [1-S/W][p(P/D+P+C) + c(C/D+P+C)]$$

A_i = Gross allowance for borrowed funds used during construction rate.

A_e = Allowance for other funds used during construction rate.

S = Average short-term debt.

s = Short-term debt interest rate.

D = Long-term debt.

d = Long-term debt interest rate.

P = Preferred stock.

p = Preferred stock cost rate.

C = Common equity.

c = Common equity cost rate.

W = Average balance in construction work in progress plus nuclear fuel in process of refinement, conversion, enrichment and fabrication, less asset retirement costs related to plant under construction.

- Q. II-A-12 Set forth provisions of Company's and Parent's charter and indentures (if applicable), which describe coverage requirements, limits on proportions of types of capital outstanding, and restrictions on dividend payouts.
- A. II-A-12 There are no indenture provisions that impose coverage requirements or capital structure requirements on the Company. The credit agreement for the Company's revolving credit facility includes a covenant to maintain a consolidated capitalization ratio of 0.65:1.00. The Company's Articles of Incorporation prohibit payment of any dividend on, or other distribution to, the holders of common stock if, after giving effect thereto, the capital of the Company represented by its common stock together with its retained earnings is, in the aggregate, less than the involuntary liquidating value of its then-outstanding preferred stock. The Company currently has no outstanding preferred stock.

Q. II-A-13 Attach copies of the summaries of the projected 2 year's Company's budgets (revenue, expense and capital).

A. II-A-13 Refer to Attachment II-A-13(a) for the Company's budgets (revenue, expense and capital) for 2024 and 2025.

PECO Gas
Statement of Income - 12 Months ending December 31
(\$ in Thousands)

	Year 2024	Year 2025
1 Total Operating Revenues	\$706,767	\$759,445
2 Total Operating Expenses:		
3 Operation & Maintenance Expenses	\$394,977	\$437,992
4 Depreciation & Amortization Expense	98,197	110,707
5 Taxes Other Than Income Taxes - Other	8,737	8,923
6 Total Operating Expenses	\$501,910	\$557,622
7 Net Utility Operating Income Before Income Tax	\$204,856	\$201,823
 Capital	 399,700	 385,763

- Q. II-A-14 Describe long-term debt reacquisitions by Company and Parent as follows:
- a. Reacquisitions by issue by year.
 - b. Total gain on reacquisitions by issue by year.
 - c. Accounting of gain for income tax and book purposes
- A. II-A-14 There have been no debt reacquisitions for PECO Energy Company since the Company's last Gas Rate Case filed in March 2022. Exelon Corporation debt reacquisitions are not applicable to the Company's claim in this case.

Q. II-A-15 Set forth amount of compensating bank balances required under each of the following rate base bases:

- a. Annualized test year operations.
- b. Operations under proposed rates.

A. II-A-15 The Company does not maintain compensating bank balances.

- Q. II-A-16 Provide the following information concerning compensating bank balance requirements for actual test year:
- a. Name of each bank.
 - b. Address of each bank.
 - c. Types of accounts with each bank (checking, savings, escrow, other services, etc.).
 - d. Average Daily Balance in each account.
 - e. Amount and percentage requirements for compensating bank balance at each bank.
 - f. Average daily compensating bank balance at each bank.
 - g. Documents from each bank explaining compensating bank balance requirements.
 - h. Interest earned on each type of account.
- A. II-A-16 The Company does not maintain compensating bank balances.

- Q. II-A-17 Provide the following information concerning bank notes payable for actual test year:
- a. Line of Credit at each bank.
 - b. Average daily balances of notes payable to each bank, by name of bank.
 - c. Interest rate charged on each bank note (Prime rate, formula rate or other).
 - d. Purpose of each bank note (e.g., construction, fuel storage, working capital, debt retirement).
 - e. Prospective future need for this type of financing

A. II-A-17 PECO Energy Company (PECO) has access to unsecured credit facilities with aggregate bank commitments of \$600M and \$40M, which terminate in February 2027 and October 2024, respectively. As of December 31, 2023, PECO had no outstanding borrowings under the \$600M credit facility, which can be used for general corporate purposes, including meeting short-term funding requirements and the issuance of letters of credit. The \$600M credit facility was used primarily to provide back-up credit support for PECO's commercial paper program and to issue letters of credit. PECO had ~\$61K of outstanding letters of credit under this facility as of December 31, 2023. As of December 31, 2023, PECO had \$165M in outstanding commercial paper issuances.

If PECO were to draw on the unsecured facilities with the aggregate bank commitment of \$600M, the interest rate would be Term SOFR + 10.0 basis points CSA across 1-, 3- and 6-month tenors + facility fee & drawn margin based on PECO's current senior unsecured long-term credit ratings published by Moody's, S&P and Fitch.

The \$40M credit facility with Community/Minority Banks is used primarily to issue letters of credit to provide credit support for PECO's worker's compensation and certain benefit claim obligations. PECO had ~\$1M of outstanding letters of credit as of December 31, 2023. If PECO were to draw on the unsecured facilities with the aggregate bank

commitment \$40M, the interest rate would be Term SOFR + 10.0 basis points CSA across 1-, 3- and 6-month tenors + facility fee & drawn margin based on PECO's current senior unsecured long-term credit ratings published by Moody's, S&P and Fitch.

PECO is expected to continue to meet its short-term liquidity requirements through the issuance of commercial paper. PECO may also use its credit facilities for general corporate purposes, including the funding of short-term liquidity requirements and the issuance of letters of credit.

- Q. II-A-18 Set forth amount of total cash (all cash accounts) on hand from balance sheets for last 24-calendar months preceding test year-end.
- A. II-A-18 Refer to Attachment II-A-18(a).

<u>Total PECO Energy Company – Cash Balance</u> (Thousands of Dollars)	
Jan-22	46,058
Feb	39,626
Mar	34,333
Apr	324,028
May	391,975
Jun	31,410
Jul	53,617
Aug	136,285
Sep	102,595
Oct	68,729
Nov	48,320
Dec	67,799
Jan-23	39,515
Feb	43,246
Mar	35,516
Apr	46,347
May	48,364
Jun	91,202
Jul	38,309
Aug	66,925
Sep	52,290
Oct	31,037
Nov	21,868
Dec	51,024

- Q. II-A-19 Submit details on Company or Parent common stock offerings (past 5 years to present) as follows:
- a. Date of Prospectus
 - b. Date of offering
 - c. Record date
 - d. Offering period-dates and number of days Prospective future need for this type of financing
 - e. Amount and number of shares of offering
 - f. Offering ratio (if rights offering)
 - g. Per cent subscribed
 - h. Offering price
 - i. Gross proceeds per share
 - j. Expenses per share
 - k. Net proceeds per share (i-j)
 - l. Market price per share
 - 1. At record date
 - 2. At offering date
 - 3. One month after close of offering
 - m. Average market price during offering
 - 1. Price per share
 - 2. Rights per share-average value of rights
 - n. Latest reported earnings per share at time of offering
 - o. Latest reported dividends at time of offering

A. II-A-19 There have been no stock offerings in the past 5 years for PECO Energy Company.

On August 4, 2022, Exelon entered into an agreement with certain underwriters in connection with an underwritten public offering (the "Offering") of 11.3 million shares (the "Shares") of its common stock, no par value ("Common Stock"). The Shares were sold to the underwriters at a price per share of \$43.32. Exelon also granted the underwriters an option to purchase an additional 1.695 million shares of Common Stock also at the price per share of \$43.32. On August 5, 2022, the underwriters

exercised the option in full. The net proceeds from the Offering and the exercise of the underwriters' option were \$563 million before expenses paid by Exelon.

Exelon used the proceeds, together with available cash balances, to repay \$575 million in borrowings under a \$1.15 billion term loan credit facility.

In November and December 2023, Exelon issued approximately 3.6 million shares of its Common stock at an average price of \$39.58 per share. The net proceeds from these issuances were \$140 million, which were used for general corporate purposes. As of December 31, 2023, \$858 million of Common stock remained available for sale pursuant to the ATM program.

Q. II-A-20 Provide latest available balance sheet and income statement for Company, Parent and System (consolidated).

A. II-A-20 Please see attached:

- Attachment II-A-20(a.1) – PECO Balance Sheet
- Attachment II-A-20(a.2) – PECO Income Statement
- Attachment II-A-20(a.3) – Exelon Balance Sheet
- Attachment II-A-20(a.4) – Exelon Income Statement

PECO Energy Company and Subsidiary Companies
Consolidated Balance Sheets

(In millions)	December 31,	
	2023	2022
ASSETS		
Current assets		
Cash and cash equivalents	\$ 42	\$ 59
Restricted cash and cash equivalents	9	9
Accounts receivable		
Customer accounts receivable	527	635
Customer allowance for credit losses	(95)	(105)
Customer accounts receivable, net	432	530
Other accounts receivable	117	153
Other allowance for credit losses	(8)	(9)
Other accounts receivable, net	109	144
Receivables from affiliates	2	4
Inventories, net		
Fossil fuel	50	99
Materials and supplies	67	52
Regulatory assets	127	80
Other	65	38
Total current assets	903	1,015
Property, plant, and equipment (net of accumulated depreciation and amortization of \$4,097 and \$4,078 as of December 31, 2023 and 2022, respectively)	13,128	12,125
Deferred debits and other assets		
Regulatory assets	793	652
Receivable related to Regulatory Agreement Units	278	237
Investments	35	30
Prepaid pension asset	429	413
Other	29	30
Total deferred debits and other assets	1,564	1,362
Total assets	\$ 15,595	\$ 14,502

See the Combined Notes to Consolidated Financial Statements

PECO Energy Company and Subsidiary Companies
Consolidated Balance Sheets

(In millions)	December 31,	
	2023	2022
LIABILITIES AND SHAREHOLDER'S EQUITY		
Current liabilities		
Short-term borrowings	\$ 165	\$ 239
Long-term debt due within one year	—	50
Accounts payable	512	668
Accrued expenses	236	142
Payables to affiliates	39	42
Customer deposits	79	63
Regulatory liabilities	92	75
Other	59	32
Total current liabilities	1,182	1,311
Long-term debt	5,134	4,562
Long-term debt to financing trusts	184	184
Deferred credits and other liabilities		
Deferred income taxes and unamortized investment tax credits	2,321	2,213
Regulatory liabilities	314	270
Asset retirement obligations	26	28
Non-pension postretirement benefit obligations	286	286
Other	79	85
Total deferred credits and other liabilities	3,026	2,882
Total liabilities	9,526	8,939
Commitments and contingencies		
Shareholder's equity		
Common stock (No par value, 500 shares authorized, 170 shares outstanding as of December 31, 2023 and 2022)	4,050	3,702
Retained earnings	2,019	1,861
Total shareholder's equity	6,069	5,563
Total liabilities and shareholder's equity	\$ 15,595	\$ 14,502

See the Combined Notes to Consolidated Financial Statements

PECO Energy Company and Subsidiary Companies
Consolidated Statements of Operations and Comprehensive Income

(In millions)	For the Years Ended December 31,		
	2023	2022	2021
Operating revenues			
Electric operating revenues	\$ 3,202	\$ 3,156	\$ 2,613
Natural gas operating revenues	690	738	538
Revenues from alternative revenue programs	(7)	2	26
Operating revenues from affiliates	9	7	21
Total operating revenues	3,894	3,903	3,198
Operating expenses			
Purchased power	1,270	1,160	699
Purchased fuel	274	342	188
Purchased power from affiliates	—	33	194
Operating and maintenance	786	791	757
Operating and maintenance from affiliates	217	201	177
Depreciation and amortization	397	373	348
Taxes other than income taxes	202	202	184
Total operating expenses	3,146	3,102	2,547
Operating income	748	801	651
Other income and (deductions)			
Interest expense, net	(192)	(165)	(149)
Interest expense to affiliates, net	(9)	(12)	(12)
Other, net	36	31	26
Total other income and (deductions)	(165)	(146)	(135)
Income before income taxes	583	655	516
Income taxes	20	79	12
Net income	\$ 563	\$ 576	\$ 504
Comprehensive income	\$ 563	\$ 576	\$ 504

See the Combined Notes to Consolidated Financial Statements

Exelon Corporation and Subsidiary Companies
Consolidated Balance Sheets

(In millions)	December 31,	
	2023	2022
ASSETS		
Current assets		
Cash and cash equivalents	\$ 445	\$ 407
Restricted cash and cash equivalents	482	566
Accounts receivable		
Customer accounts receivable	2,659	2,544
Customer allowance for credit losses	(317)	(327)
Customer accounts receivable, net	2,342	2,217
Other accounts receivable	1,101	1,426
Other allowance for credit losses	(82)	(82)
Other accounts receivable, net	1,019	1,344
Inventories, net		
Fossil fuel	94	208
Materials and supplies	707	547
Regulatory assets	2,215	1,641
Other	473	406
Total current assets	7,777	7,336
Property, plant, and equipment (net of accumulated depreciation and amortization of \$17,251 and \$15,930 as of December 31, 2023 and 2022, respectively)	73,593	69,076
Deferred debits and other assets		
Regulatory assets	8,698	8,037
Goodwill	6,630	6,630
Receivable related to Regulatory Agreement Units	3,232	2,897
Investments	251	232
Other	1,365	1,141
Total deferred debits and other assets	20,176	18,937
Total assets	\$ 101,546	\$ 95,349

See the Combined Notes to Consolidated Financial Statements

Exelon Corporation and Subsidiary Companies
Consolidated Balance Sheets

(In millions)	December 31,	
	2023	2022
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Short-term borrowings	\$ 2,523	\$ 2,586
Long-term debt due within one year	1,403	1,802
Accounts payable	2,846	3,382
Accrued expenses	1,375	1,226
Payables to affiliates	5	5
Regulatory liabilities	389	437
Mark-to-market derivative liabilities	74	8
Unamortized energy contract liabilities	8	10
Other	968	1,155
Total current liabilities	9,591	10,611
Long-term debt	39,692	35,272
Long-term debt to financing trusts	390	390
Deferred credits and other liabilities		
Deferred income taxes and unamortized investment tax credits	11,956	11,250
Regulatory liabilities	9,576	9,112
Pension obligations	1,571	1,109
Non-pension postretirement benefit obligations	527	507
Asset retirement obligations	267	269
Mark-to-market derivative liabilities	106	83
Unamortized energy contract liabilities	27	35
Other	2,088	1,967
Total deferred credits and other liabilities	26,118	24,332
Total liabilities	75,791	70,605
Commitments and contingencies		
Shareholders' equity		
Common stock (No par value, 2,000 shares authorized, 999 shares and 994 shares outstanding as of December 31, 2023 and 2022, respectively)	21,114	20,908
Treasury stock, at cost (2 shares as of December 31, 2023 and 2022)	(123)	(123)
Retained earnings	5,490	4,597
Accumulated other comprehensive loss, net	(726)	(638)
Total shareholders' equity	25,755	24,744
Total liabilities and shareholders' equity	\$ 101,546	\$ 95,349

See the Combined Notes to Consolidated Financial Statements

Exelon Corporation and Subsidiary Companies
Consolidated Statements of Operations and Comprehensive Income

(In millions, except per share data)	For the Years Ended December 31,		
	2023	2022	2021
Operating revenues			
Electric operating revenues	\$ 19,267	\$ 16,899	\$ 16,245
Natural gas operating revenues	1,764	2,018	1,522
Revenues from alternative revenue programs	696	161	171
Total operating revenues	21,727	19,078	17,938
Operating expenses			
Purchased power	7,648	5,380	4,703
Purchased fuel	593	834	504
Purchased power and fuel from affiliates	—	159	1,178
Operating and maintenance	4,559	4,673	4,547
Depreciation and amortization	3,506	3,325	3,033
Taxes other than income taxes	1,408	1,390	1,291
Total operating expenses	17,714	15,761	15,256
Gain (loss) on sale of assets and businesses	10	(2)	—
Operating income	4,023	3,315	2,682
Other income and (deductions)			
Interest expense, net	(1,704)	(1,422)	(1,264)
Interest expense to affiliates	(25)	(25)	(25)
Other, net	408	535	261
Total other income and (deductions)	(1,321)	(912)	(1,028)
Income from continuing operations before income taxes	2,702	2,403	1,654
Income taxes	374	349	38
Net income from continuing operations after income taxes	2,328	2,054	1,616
Net income from discontinued operations after income taxes (Note 2)	—	117	213
Net income	2,328	2,171	1,829
Net income attributable to noncontrolling interests	—	1	123
Net income attributable to common shareholders	\$ 2,328	\$ 2,170	\$ 1,706
Amounts attributable to common shareholders:			
Net income from continuing operations	2,328	2,054	1,616
Net income from discontinued operations	—	116	90
Net income attributable to common shareholders	\$ 2,328	\$ 2,170	\$ 1,706
Comprehensive income, net of income taxes			
Net income	\$ 2,328	\$ 2,171	\$ 1,829
Other comprehensive (loss) income, net of income taxes			
Pension and non-pension postretirement benefit plans:			
Prior service benefits reclassified to periodic benefit cost	—	(1)	(4)
Actuarial losses reclassified to periodic benefit cost	26	42	223
Pension and non-pension postretirement benefit plans valuation adjustments	(109)	46	432
Unrealized (loss) gain on cash flow hedges	(5)	2	(1)
Other comprehensive (loss) income	(88)	89	650
Comprehensive income	2,240	2,260	2,479
Comprehensive income attributable to noncontrolling interests	—	1	123
Comprehensive income attributable to common shareholders	\$ 2,240	\$ 2,259	\$ 2,356
Average shares of common stock outstanding:			
Basic	996	986	979
Assumed exercise and/or distributions of stock-based awards	1	1	1
Diluted	997	987	980
Earnings per average common share from continuing operations			
Basic	\$ 2.34	\$ 2.08	\$ 1.65
Diluted	\$ 2.34	\$ 2.08	\$ 1.65
Earnings per average common share from discontinued operations			
Basic	\$ —	\$ 0.12	\$ 0.09
Diluted	\$ —	\$ 0.12	\$ 0.09

See the Combined Notes to Consolidated Financial Statements

Q. II-A-21 Provide Original Cost, Trended Original Cost and Fair Value rate base claims.

A. II-A-21 The Company's claim is based on the original cost method. Refer to Exhibit MJT-1, Schedule A-1, for the fully projected future test year. Refer to Exhibit MJT-2, Schedule A-1, for the future test year. Refer to Exhibit MJT-3, Schedule A-1, for the historic test year.

Q. II-A-22

- a. Provide Operating Income claims under:
 - (i) Present rates
 - (ii) Pro forma present rates (annualized & normalized)
 - (iii) Proposed rates (annualized & normalized)
- b. Provide Rate of Return on Original Cost and Fair Value claims under:
 - (i) Present rates
 - (ii) Pro forma present rates
 - (iii) Proposed rates

A. II-A-22

Refer to Exhibit MJT-1, Schedule A, for the fully projected future test year, Exhibit MJT-2, Schedule A, for the future test year and Exhibit MJT-3, Schedule A, for the historic test year.

Q. II-A-23 List details and sources of “Other Property and Investment,” “Temporary Cash Investments” and “Working Funds” on test year-end balance sheet.

A. II-A-23 Refer to Exhibit MJT-1, Schedule B-1, for the items requested for the fully projected future test year. Refer to Exhibit MJT-2, Schedule B-1, for the items requested for the future test year. Refer to Exhibit MJT-3, Schedule B-1, for the items requested for the historical test year.

- Q. II-A-24 Attach chart explaining Company's corporate relationship to its affiliates (System Structure).
- A. II-A-24 Please refer to Confidential Attachment II-A-24(a), Exelon Corporation's Organizational Chart and Affiliates.

**THE ATTACHMENT IS CONFIDENTIAL AND IS SUBMITTED
ONLY IN THE NON-PUBLIC VERSION TO THE COMMISSION.**

Q. II-A-25 If the utility plans to make a formal claim for a specific allowable rate of return, provide the following data in statement or exhibit form:

- a. Claimed capitalization and capitalization ratios with supporting data.
- b. Claimed cost of long-term debt with supporting data.
- c. Claimed cost of short-term debt with supporting data.
- d. Claimed cost of total debt with supporting data.
- e. Claimed cost of preferred stock with supporting data.
- f. Claimed cost of common equity with supporting data.

A. II-A-25 Refer to PECO Exhibit PRM-1 on the following schedules: (a) Schedule 5, (b) Schedule 6, (c) not applicable, (d) Schedule 6, (e) not applicable, and (f) direct testimony of Paul R. Moul, Statement No. 5.

Q. II-A-26 Provide the following income tax data:

- a. Consolidated income tax adjustments, if applicable.
- b. Interest for tax purposes (basis).

A. II-A-26

- a. Since the enactment of Act 40 of 2016, which added Section 1301.1 to the Public Utility Code, consolidated tax adjustments have been eliminated for ratemaking purposes. PECO calculated the amount of the “differential” addressed in Section 1301.1(b) of the Public Utility Code as set forth in Exhibit MJT-1, Schedule D-18.
- b. The calculation of interest expense synchronized to the Company’s fully projected future test year rate base is set forth in Exhibit MJT-1, Schedule D-18.

- Q. II-C-1 Provide test year monthly balances for “Current Gas Storage;” and notes financing such storage.
- A. II-C-1 Refer to Attachment I-A-16(a) for the monthly balances for gas storage for the 13 months ending December 31, 2023. PECO does not finance storage with any type of note or other financial instrument.

- Q. III-A-1 Provide a comparative balance sheet for the test year and the preceding year which corresponds with the test year date.
- A. III-A-1 Refer to Exhibit MJT-1, Schedule B-1, for the fully projected future test year, Exhibit MJT-2, Schedule B-1, for the future test year and Exhibit MJT-3, Schedule B-1, for the historic test year.

Q. III-A-2 Set forth the major items of Other Physical Property, Investments in
Affiliated Companies and Other Investments.

A. III-A-2 Refer to Exhibit MJT-1, Schedule B-1, for the fully projected future test
year, Exhibit MJT-2, Schedule B-1, for the future test year and Exhibit
MJT-3, Schedule B-1, for the historic test year.

Q. III-A-3 Supply the amounts and purpose of Special Cash Accounts of all types, such as:

- a. Interest and Dividend Special Deposits.
- b. Working Funds other than general operating cash accounts.
- c. Other special cash accounts and amounts (Temporary cash investments).

A. III-A-3 The following list contains PECO Energy cash balances account, on a total company basis.

(\$ in Thousands)

Account Type	<u>Balance at</u> <u>12/31/23</u>
Cash (A)	\$41,809
Interest and Dividend Special Deposits (B)	-
Working Funds other than general operating cash accounts (C)	-
Other special cash accounts and amounts (temporary cash investments) (D)	329
Restricted Cash (E)	8,886
Total	<u><u>\$51,024</u></u>

(A) Current General Operating Cash Accounts

(B) PECO has no Interest and Dividend Special Deposits

(C) PECO has no Working Funds other than general operating cash accounts

(D) Other special cash accounts and amounts (Temporary cash investments) which is the book cost of investments, such as demand or time loans, marketable securities and other similar investments acquired for the purpose of temporarily investing cash

(E) Restricted Cash which is primarily the proceeds from the sales of assets that were subject to PECO's mortgage indenture

Q. III-A-4 Describe the nature and/or origin and amounts of notes receivable, accounts receivable from associated companies, and any other significant receivables, other than customer accounts, which appear on balance sheet.

A. III-A-4 Refer to Attachment III-A-4(a).

PECO ENERGY COMPANY
ACCOUNTS RECEIVABLE
Presentation Basis - Total Company
(Thousands of Dollars)

	<u>December 31,</u> <u>2023</u>
Notes Receivable from Associated Companies	\$ -
Accounts Receivable from Associated Companies	
Due from Affiliate Companies (1)	2,361,355
	<u>\$ 2,361,355</u>
Other Accounts Receivable	
Customer Choice Receivable (2)	78,533,547
Operations Reimbursable Projects (3)	21,179,876
	<u>\$ 99,713,423</u>

(1) Due from Affiliate Companies - Represents a receivable from affiliate companies for various services and payments made on its behalf.

(2) Customer Choice Receivable - As a result of the Customer Choice and Competition Act customers can choose an alternative energy supplier. PECO performs the billing services for the alternative suppliers. The balance represents the current receivables on those billings.

(3) Operations Reimbursable Projects - Represents amounts billed to non-affiliated companies for work performed by PECO. Work is generally performed for developers, companies or transportation authorities.

Q. III-A-5 Provide the amount of accumulated reserve for uncollectible accounts, method and rate of accrual, amounts accrued, and amounts written-off in each of last three years.

A. III-A-5 See below for accumulated reserve, amounts written off, and amounts accrued from 2021-2023:

Uncollectible Accounts (in thousands)			
Year	Ending Reserve Balance*	Write-offs	Change in Reserve
2021	(7,263)	2,403	(1,400)
2022	(7,682)	3,358	(3,777)
2023	(6,468)	3,784	(2,569)

*Represents reserve for uncollectible customer accounts at the end of each year for gas services only. Does not include reserve for late payment charges.

PECO estimates the allowance for credit losses on customer receivables by applying loss rates developed specifically for PECO based on historical loss experience, current conditions, and forward-looking risk factors to the outstanding receivable balance by customer risk segment. Risk segments represent a group of customers with similar forward-looking credit quality indicators and risk factors that are comprised based on various attributes, including delinquency of their balances and payment history and represent expected future customer behavior. Loss rates applied to the accounts receivable balances are based on a historical average of charge-offs as a percentage of accounts receivable in each risk segment. PECO's customer accounts are generally considered delinquent if the amount billed is not received by the time the next bill is issued, which normally occurs on a monthly basis. PECO's customer accounts are written off consistent with approved regulatory requirements.

Q. III-A-6 Provide a list of prepayments and give an explanation of special prepayments.

A. III-A-6

Account 165 – Prepayments (***Presentation Basis – Total Company***)

December 31, 2023

PUC Assessment (1)	\$	5,369,999
VEBA (2)	\$	4,878,615
Prepaid property tax (3)	\$	2,112,944
Commodity Charges (4)	\$	1,692,408
Prepaid Rent (5)	\$	1,325,056
IT License & Maintenance Agreements	\$	850,258
Postage	\$	777,065
Fleet Activity	\$	451,462
Distribution Substation - Philadelphia	\$	393,530
Market Research	\$	306,180
Marketing	\$	283,356
Land Acquisitions	\$	265,888
Equipment Maintenance	\$	254,644
Customer Experience	\$	180,119
Leases	\$	168,252
MEAF - Low Income Customers	\$	86,716
Retention Incentive	\$	56,374
Prepaid gross receipts tax	\$	55,482
Prepaid Commission	\$	14,234
	\$	19,522,582

(1) Prepaid PUC Assessment is for the fiscal year July 1, 2022 through June 30, 2023. As of December 31, 2023, the remaining prepaid balances for Electric and Gas were \$4,055,436.45 and \$1,314,562.55, respectively. PUC assessments fund PUC activities. The assessments are amortized utilizing the straight-line method. (Electric and Gas)

- (2) Voluntary Employees' Beneficiary Association plan provides benefits including medical, dental, vision, hearing, prescription drugs, and wellness programs to employees. (Electric and Gas)
- (3) Prepaid property tax is for real estate taxes (property taxes, school taxes) and Public Utility Realty Tax Act. (Electric and Gas)
- (4) Prepaid commodity charges for Liquefied Natural Gas that amortize over the period of PECO's right to purchase or withdraw. (Gas only)
- (5) PECO has rental agreements with transportation authorities to rent space in ducts within their territories as well as rental agreements for easements and rights-of-way. (Electric only)

- Q. III-A-7 Explain in detail any other significant (in amount) current assets listed on balance sheet.
- A. III-A-7 There are no other significant current assets listed on the balance sheet.

- Q. III-A-8 Explain in detail, including the amount and purpose, the deferred asset accounts that currently operate to effect or will at a later date effect the operating account supplying:
- a. Origin of these accounts.
 - b. Probable changes to this account in the near future.
 - c. Amortization of these accounts currently charged to operations or to be charged in the near future.
 - d. Method of determining yearly amortization for the following accounts:
 - Temporary Facilities
 - Miscellaneous Deferred Debits
 - Research and Development
 - Property Losses
 - Any other deferred accounts that effect operating results.

A. III-A-8

Deferred Income Taxes (1)	\$ 747,846,228
Pension Assets (2)	429,019,467
Accumulated Deferred Income Taxes (3)	278,338,299
Unamortized Debt Expense (4)	43,162,037
Conditional Asset Retirement Obligations (5)	21,726,625
Accrued Vacation (6)	19,922,951
Long-Term Customer Accounts Receivable - Net (7)	7,365,570
Post Employment Benefits (8)	8,737,778
Manufactured Gas Plant Remediation Costs (9)	14,930,102
Tax Reform Regulatory Asset (10)	62,068
2022 Gas Rate Case (11)	734,519
Credit Facility (12)	203,685
State Tax Adjustment Surcharge (13)	85,300
Gas Unbundling (14)	70,500
IT Prepayments (15)	27,474
2024 Gas Rate Case (16)	14,896
Minor Items	76,588
	<u>\$ 1,572,324,087</u>

- 1) **Deferred Income Taxes** – The balance represents deferred income taxes that are recoverable or refundable through customer rates, primarily associated with accelerated depreciation, the equity component of AFUDC, and the effects of income tax rate changes, including those resulting from the TCJA. The amount is recovered or refunded over the period in which the related deferred income taxes reverse, which is generally based on the expected life of the underlying assets. (Electric and Gas)
- 2) **Pension Assets** – The balance primarily reflects PECO’s cash contributions and deferred costs, including unrealized losses (gains) and prior service costs (credits). The deferred costs are amortized over the plan participant’s average remaining service periods subject to applicable pension cost recognition policies. (Electric and Gas)
- 3) **Accumulated Deferred Income Taxes** – The balance reflects costs related to Federal income tax paid by the Company in advance of recognizing the associated tax determinants for financial reporting purposes, which consist principally of contributions-in-aid-of-construction recognized as income for income tax purposes. (Electric and Gas)
- 4) **Unamortized Debt Expense** – The balance represents the costs associated in issuing bonds. The amount is amortized over the life of the related debt instrument. (Electric and Gas)
- 5) **Conditional Asset Retirement Obligation** – The balance represents future legally required removal costs associated with existing asset retirement obligations. The amount is recovered over the life of the related assets. (Electric and Gas)
- 6) **Accrued Vacation** – The balance represents the regulatory asset associated with vacation time employees have earned but not yet used. Per a PAPUC order PECO is on a “pay as you go” basis. (Electric and Gas)
- 7) **Long-Term Customer Accounts Receivable - Net** – PECO has accounts receivable related to past-due customers, with whom PECO has entered into agreements for the purpose of arranging payment of those customers’ outstanding balances. This balance represents the long-term portion of the unbilled accrual for customers paying over a period greater than 12 months and the associated reserve. (Electric and Gas)
- 8) **Post Employment Benefits** – The balance primarily reflects PECO’s deferred costs, including unrealized losses (gains) and prior service costs (credits). The deferred costs are amortized over the plan participant’s average remaining service periods subject to applicable postretirement cost recognition policies. (Electric and Gas)
- 9) **Manufactured Gas Plant Remediation Costs** – The balance represents environmental remediation costs for MGP sites. The amount is recovered over the expected remediation period. (Gas only)
- 10) **Tax Reform Regulatory Asset** – This balance represents over refunds to customers related to the decrease in the corporate tax rate from the Tax Cuts and Jobs Act. (Gas only)
- 11) **2022 Gas Rate Case** – The balance represents the 2022 Gas Rate Case Regulatory Asset which will amortize beginning in 2023 over three years. (Gas only)

- 12) **Credit Facility** – This balance represents prepaid fees related to the revolving credit facility agreement which amortize over the life of the agreement. (Electric and Gas)
- 13) **State Tax Adjustment Surcharge** – The balance represents the State Tax Adjustment regulatory asset which will amortize over one year. (Electric and Gas)
- 14) **Gas Unbundling** – This balance represents the deferral of implementation costs related to the Gas Unbundling program which will amortize over five years. (Gas only)
- 15) **IT License & Maintenance Agreements** – This balance represents the long term portion of prepaid IT license and maintenance agreements which amortize over the life of the agreements. (Electric and Gas)
- 16) **2024 Gas Rate Case** – The balance represents the 2024 Gas Rate Case Regulatory Asset. (Gas only)

Q. III-A-9 Explain the nature of accounts payable to associated companies and note amounts of significant items.

A. III-A-9

Account 233 – Notes Payable to Associated Companies
(Presentation Basis – Total Company)

December 31, 2023 \$ 0

Account 234 – Accounts Payable to Affiliated Companies
(Presentation Basis – Total Company)

December 31, 2023

Exelon Business Services Corp (1)	\$36,366,086
Exelon Corporate (2)	\$ 1,619,320
PECO Energy Capital LP (3)	\$ 1,015,405
Other Consolidated Subsidiaries	\$ 927,161
PECO Energy Capital Trust IV (3)	\$ 262,965
Other Affiliated Companies	\$ 46,406
	<u>\$40,237,343</u>

- (1) Represents the amount due for a variety of common corporate support services from Exelon BSC, including information technology (“IT”), supply, commercial operations, finance, human resources, government and external affairs and public policy, legal, corporate governance, strategy, and communications.
- (2) Primarily net activity associated with Employee Stock Purchase Plan, Performance Share Awards, and allocation of Parent benefit for Tax Sharing.
- (3) Represents interest payable on intercompany debt.

Q. III-A-10 Provide details of other deferred credits as to their origin and disposition policy (e.g.-amortization)

A. III-A-10

Other Deferred Credits

December 31, 2023

Deferred Rent (1)	\$985,457
Other	<u>\$535,421</u>
	<u>\$1,520,878</u>

(1) Balance in account represents advanced rent payments received under long term rental agreements. The balance is reduced based on the monthly rental payments for the respective rental agreement.

Q. III-A-11 Supply basis for Injury and Damages reserve and amortization thereof.

A. III-A-11 PECO Energy Company is a self-insured entity in the Commonwealth of Pennsylvania with an excess policy with Aegis Insurance.

Workers' Compensation reserves are set for the full financial exposure of the claim in accordance with insurance industry standards. An actuarial study is conducted on the reserve annually.

Bodily Injury and Property Damage Reserve - the reserve account for injuries and damages is recorded on a monthly basis to recognize incurred liabilities. It is fully reserved for both identified and unidentified tort exposures for the company. An actuarial study is conducted on the reserve annually.

For both the Workers' Compensation Reserve and the Bodily Injury and Property Damage Reserve, the reserve is relieved as the applicable claim is settled or dismissed.

Please refer to the response to SDR-RR-17(k) for monthly injury and damage reserves.

Q. III-A-12 Provide details of any significant reserves, other than depreciation, bad debt, injury and damages, appearing on the balance sheet.

A. III-A-12

December 31, 2023

(Presentation Basis – Total Company Basis)

Asset Retirement Obligation (1)	\$ (27,062,304)
Environmental Liability (2)	\$ (27,333,301)
Non-pension post-retirement benefit obligations (3)	\$ (286,448,263)
Non-pension benefits (4)	\$ (8,737,778)

- (1) **Asset Retirement Obligation** – The balance represents a liability recorded in accordance with ASC 410-20, *Asset Retirement Obligations*. The liability is specifically for the abatement and disposal of equipment and buildings contaminated with asbestos and polychlorinated biphenyls.
- (2) **Environmental Liability** – The balance represents PECO's estimated future liabilities associated with the remediation of Manufactured Gas Plants (MGP) and Superfund sites. A study is performed each year to determine the estimated future liability required to remediate each site.
- (3) **Non-pension postretirement benefit obligations** – This represents PECO's obligation under the terms of the applicable post-retirement benefit plans. The measurement of the plan obligations and costs of providing benefits involves various factors, including the development of valuation assumptions and inputs and accounting policy elections. When developing the required assumptions, Exelon considers historical information as well as future expectations. The measurement of benefit obligations and costs is affected by several assumptions, including the discount rate, the long-term expected rate of return on plan assets, the anticipated rate of increase of health care costs, Exelon's contributions, the rate of compensation increases, and the long-term expected investment rate credited to employees of certain plans, among others assumptions.
- (4) **Non-pension benefits** – The balance represents PECO's actuarially calculated obligation in accordance with ASC 712, *Compensation - Nonretirement Postemployment Benefits* liabilities. Exelon Corporation maintains multiple postemployment income and medical plans covering substantially all employees across the company. In general, the plans provide benefits to former or inactive employees,

their beneficiaries, and covered dependents after active employment but before retirement. These benefits include salary continuation, disability related benefits (excluding workers' compensation), job training and counseling, and continuation of benefits such as health care benefits and life insurance coverage.

Q. III-A-13 Provide an analysis of unappropriated retained earnings for the test year and three preceding calendar years.

A. III-A-13

PECO Energy Company
Analysis of Unappropriated Retained Earnings
for the Years Ended December 31, 2021, 2022, 2023, 2024, and 2025
(in Thousands)

Line No.		Budget				
		2021	2022	2023	2024	2025
1	Balance at Beginning of Year	1,519,068	1,683,554	1,861,298	2,019,166	2,189,548
2	Net Income	504,486	576,144	562,668	570,381	762,813
3	Dividends - Common Stock	(340,000)	(398,400)	(404,800)	(400,000)	(534,000)
5	Balance at End of Year	1,683,554	1,861,298	2,019,166	2,189,548	2,418,361

Q. III-A-14 Provide schedules and data in support of the following working capital items:

- a. Prepayments - List and identify all items
- b. Federal Excise Tax accrued or prepaid
- c. Federal Income Tax accrued or prepaid
- d. Pa. State Income Tax accrued or prepaid
- e. Pa. Gross Receipts Tax accrued or prepaid
- f. Pa. Capital Stock Tax accrued or prepaid
- g. Pa. Public Utility Realty Tax accrued or prepaid
- h. State sales tax accrued or prepaid
- i. Payroll taxes accrued or prepaid
- j. Any adjustment related to the above items for ratemaking purposes.

A. III-A-14 Refer to Exhibit MJT-1, Schedule C-4, Exhibit MJT-2, Schedule C-4 and Exhibit MJT-3, Schedule C-4.

Q. III-A-15 Supply an exhibit supporting the claim for working capital requirement based on the lead-lag method.

- a. Pro forma expenses and revenues are to be used in lieu of book data for computing lead-lag days.
- b. Respondent must either include sales for resale and related expenses in revenues and in expenses or exclude from revenues and expenses. Explain procedures followed (exclude telephone).

A. III-A-15 Refer to PECO Statement No. 3, the direct testimony of Michael J. Trzaska, Exhibit MJT-1, Schedule C-4, for the fully projected future test year, Exhibit MJT-2, Schedule C-4, for the future test year and Exhibit MJT-3, Schedule C-4, for the historic test year.

Q. III-A-16 Provide detailed calculations showing the derivation of the tax liability offset against gross cash working capital requirements.

A. III-A-16 Refer to PECO Statement No. 3, the direct testimony of Michael J. Trzaska, Exhibit MJT-1, Schedule C-4, for the fully projected future test year, Exhibit MJT-2, Schedule C-4, for the future test year and Exhibit MJT-3, Schedule C-4, for the historic test year.

Q. III-A-17

Prepare a Statement of Income for the various time frames of the rate proceeding including:

Column:

1-Book recorded statement for the test year.

2-Adjustments to book record to annualize and normalize under present rates.

3-Income statement under present rates after adjustment in Col. 2

4-Adjustment to Col. 3 for revenue increase requested.

5-Income statement under requested rates.

- a. Expenses may be summarized by the following expense classifications for purposes of this statement:

Operating Expenses (by category):

Depreciation

Amortization

Taxes, Other than Income Taxes

Total Operating Expense

Operating Income Before Taxes

Federal Taxes

State Taxes

Deferred Federal

Deferred State

Income Tax Credits

Other Credits

Other Credits and Charges, etc.

Total Income Taxes

Net Utility Operating Income

Other Income & Deductions

Other Income

Detailed listing of Other Income used in Tax Calculation

Other Income Deduction

Detailed Listing

Taxes Applicable to Other Income and Deductions

Listing

Income Before Interest Charges

Listing of all types of Interest Charges and all amortization of
Premiums and/or Discounts and Expenses on Debt issues

Total Interest

Net Income After Interest Charges

(Footnote each adjustment to the above statements with
explanation in sufficient clarifying detail.)

A. III-A-17

Refer to Exhibits MJT-1, MJT-2 and MJT-3, Section D, for the Company's presentation of the requested statements of income and adjustments to operating revenues and expenses.

Refer to PECO Statement No. 3, the direct testimony of Michael J. Trzaska, for an explanation of the statements of income and adjustments to operating revenues and expenses depicted in Section D of Exhibits MJT-1, MJT-2 and MJT-3, the underlying sources of historic and budgeted information and the basis for the adjustments.

Refer to PECO Statement No. 5, the direct testimony of Paul R. Moul, and related Exhibit PRM-1, Schedule 6, for the derivation of the weighted average cost of debt used in the Company's debt interest synchronization adjustments, including the treatment of debt issuance expense, premiums and discounts used in calculating the effective cost rate for each series of long-term debt.

Q. III-A-18 Provide comparative operating statements for the test year and the immediately preceding 12 months showing increases and decreases between the two periods. These statements should supply detailed explanation of the causes of the major variances between the test year and preceding year by detailed account number.

A. III-A-18 Refer to the table below for a variance explanation between the twelve months ended December 31, 2023 actual experience and budgeted levels for the twelve months ended December 31 for years 2024 and 2025, respectively. Test year budget adjustments are explained in PECO Statement No, 3, the direct testimony of Michael J. Trzaska and Exhibits MJT-1 and MJT-2.

**PECO Gas Operations
Operating Statements
For the 12 Months Ended December 2023, 2024 and 2025
(\$ in Thousands)**

	HTY 12 Months Ended Dec. 2023 Actual	FTY 12 Months Ended Dec. 2024 Budget	'23 - '24 Increase (Decrease)	FPFTY 12 Months Ended Dec. 2025 Budget	'24 - '25 Increase (Decrease)
Operating Revenues					
Gas Operations	\$ 691,855	\$ 704,952	\$ 13,098	\$ 759,445	\$ 54,492
Total Operating Revenues	\$ 691,855	\$ 704,952	\$ 13,098	\$ 759,445	\$ 54,492
Operating Expenses					
Cost of Natural Gas	274,485	234,081	\$ (40,404)	\$ 272,182	\$ 38,101
O&M Expense	152,445	160,896	8,451	165,810	4,914
Depreciation & Amortization	87,706	98,197	10,491	110,707	12,510
Taxes Other Than Income	7,951	8,737	786	8,923	186
Total Operating Expenses	\$ 522,587	\$ 501,911	\$ (20,676)	\$ 557,622	\$ 55,711
Income from Operations	\$ 169,268	\$ 203,041	\$ 33,774	\$ 201,823	\$ (1,219)

Total Operating Revenues:

HTY to FTY - \$13M increase: Primarily driven by assumed normal weather in 2024 vs unfavorable weather in 2023 of \$123M, revenue associated with cost of gas commodity of (\$115M), Distribution System Improvement Charge (DSIC) of \$2M, Transportation of \$2M and Other of \$1M.

FTY to FPFTY – \$54M increase: Primarily driven by \$38M revenue associated with cost of gas commodity and \$16M DSIC.

Total Operating Expenses:

Cost of Natural Gas: The (\$40M) reduction from HTY to FTY is primarily driven by commodity prices and weather. The \$38M increase from FTY to FPFTY is primarily related to higher commodity prices.

O&M Expense: The \$8M increase from HTY to FTY is due to \$5M inflationary impact, \$3M of Leak and Leak Surveys, \$1M for Operations and Customer Care resourcing and training costs. The \$5M increase from FTY to FPFTY is primarily driven by inflation.

Depreciation: Increases in FTY and FPFTY are due to higher plant balances.

Taxes Other Than Income: Increases in FTY and FPFTY are primarily driven by Payroll Taxes higher headcount and labor merit increases year over year.

- Q. III-A-19 List extraordinary property losses as a separate item, not included in operating expenses or depreciation and amortization. Sufficient supporting data must be provided.
- A. III-A-19 No claim is being made for extraordinary property losses.

Q. III-A-20 Supply detailed calculations of amortization of rate case expense, including supporting data for outside services rendered. Provide the items comprising the rate case expense claim (include the actual billings or invoices in support of each kind of rate case expense), the items comprising the actual expenses of prior rate cases and the unamortized balances.

A. III-A-20 Please refer to Schedule D-7 within Exhibits MJT-1, MJT-2, and MJT-3 for further information on rate case expenses, amortization methodology, and amortization period. See below for a listing of rate case expenses for PECO's prior Gas Rate Cases.

	2008 Rate Case	2010 Rate Case	2020 Rate Case	2022 Rate Case
External Legal	498,025	342,728	1,611,577	848,873
External Consultants	699,210	697,377	274,988	360,079
Other	162,580	100,969	40,880	50,183
Total Costs	1,359,814	1,141,074	1,927,445	1,259,135
Unamortized Costs, 12/31/2023	-	-	-	734,519

- Q. III-A-21 Submit detailed computation of adjustments to operating expenses for salary, wage and fringe benefit increases (union and non-union merit, progression, promotion and general) granted during the test year and six months subsequent to the test year. Supply data showing for the test year.
- a. Actual payroll expense (regular and overtime separately) by categories of operating expenses, i.e., maintenance, operating transmission, distribution, other.
 - b. Date, percentage increase, and annual amount of each general payroll increase during the test year.
 - c. Dates and annual amounts of merit increases or management salary adjustments.
 - d. Total annual payroll increases in the test year.
 - e. Proof that the actual payroll plus the increases equal the payroll expense claimed in the supporting data (by categories of expenses)
 - f. Detailed list of employee benefits and cost thereof for union and non-union personnel. Any specific benefits for executives and officers should also be included, and cost thereof.
 - g. Support the annualized pension cost figures.
 - i. State whether these figures include any unfunded pension costs. Explain
 - ii. Provide latest actuarial study used for determining pension accrual rates
 - h. Submit a schedule showing any deferred income and consultant fee to corporate officers or employees.

- A. III-A-21 See Attachment III-A-21(a-h) and Confidential Attachment III-A-21(g).

**ATTACHMENT III-A-21(g) IS CONFIDENTIAL AND IS
SUBMITTED ONLY IN THE NON-PUBLIC VERSION TO THE
COMMISSION.**

a. (Dollars in Thousands)		2024	2025
Labor			
Base Labor		\$ 42,001	\$ 43,384
Overtime Wages		\$ 6,800	\$ 7,402
AA00087 - Salaries and Wages		\$ 48,801	\$ 50,786
Severance			
Annual Incentive Plan		\$ 5,492	\$ 5,585
Total		\$ 54,294	\$ 56,371
b. Jan 1 Increase (for Bargaining Unit employees)		2.5% budgeted %	2.5% budgeted %
March 1 Increase (for Management employees)		3.0% budgeted %	3.0% budgeted %
c. See item (b)			
d. Total annual payroll increases is as follows (does not include impact of AIP):			
		(\$,000)	(\$,000)
	Projected Payroll	\$ 48,801	\$ 50,786
	Total Prior Year Payroll	45,492	48,801
	Change in Base Payroll	3,310	1,985
e. Total payroll for 12 months			
		(\$,000)	(\$,000)
	Change in average headcount	\$ 45,492	\$ 48,801
	Wage increase	489	221
	Overtime	1,007	1,135
	Shift in Types of Work	(1,267)	602
	Other (Payroll Premium & Incentives)	3,158	(24)
	Other (Payroll Premium & Incentives)	(77)	51
	Total	\$ 3,310	\$ 1,985
f. Employee Benefits (FERC Account 926)			
		(\$,000)	(\$,000)
	Medical/Dental	\$ 4,528	\$ 4,743
	Other Benefit Plan	172	176
	Tuition Reimbursement	57	59
	401K Plan	1,867	1,992
	ESPP	204	213
	Disability Plan	129	133
	Pension	(547)	(17)
	OPEB	164	377
	Total	\$ 6,573	\$ 7,676
g. Support the annualized pension cost figures			
(i) State whether these figures include any unfunded pension costs			
Explain.			
PECO's 2024 and 2025 test year's are based on expected contributions for 2024 and 2025, which are largely determined by the plans unfunded obligation.			
PECO and other Exelon subsidiaries account for their participation in Exelon's pension plans by applying multiemployer accounting, as prescribed by authoritative guidance. Cost and contributions are allocated to PECO and each operating company based on participation of employees (both active and inactive) in the plans. The pension obligation is recorded at the Exelon (plan sponsor level) for financial reporting purposes. The costs and contributions attributed to PECO and Exelon's other subsidiaries are based on an annual actuarial valuation that represents the obligation that each subsidiary is required to fund over time.			
Exelon's pension plans had an unfunded obligation of \$1.6 billion at December 31, 2023, which results in a funded status of approximately 86%. PECO had a pension asset of \$429 million at December 31, 2023. ERISA guidelines (as amended by the Pension Protection Act of 2006) require companies to maintain certain minimum funding thresholds and generally represents the amount by which the plan's funding liability is expected to increase in the upcoming year, plus an amount to "make up" any existing underfunding over a 7-year period.			
(ii) Provide latest actuarial study used for determining pension accrual rates.			
The Company's most recent pension plan actuarial study is as of December 31, 2023 and is dated January 24, 2024. Refer to Confidential Attachment III-A-21(g) for the sections of the study showing PECO's 2024 and 2025 costs and contributions as of December 31, 2023.			
h. Deferred Compensation Plans (in \$000)		\$ -	\$ -

Q. III-A-22 Supply an exhibit showing an analysis, by functional accounts, of the charges by affiliates (Service Corporations, etc.) for services rendered included in the operating expenses of the filing company for the test year and for the 12-month period ended prior to the test year.

- a. Supply a copy of the contracts, if applicable.
- b. Explain the nature of the services to be provided.
- c. Explain the basis on which charges are made.
- d. If charges are allocated, identify allocation factors used.
- e. Supply the components and amounts comprising the expense in this account.
- f. Provide details of initial source of charge and reason thereof.

A. III-A-22 Refer to Attachment III-A-22 for 2023 actuals, and 2024 and 2025 budgeted expenditures for services rendered by affiliates Exelon Business Services Company (BSC), Commonwealth Edison Company and Baltimore Gas and Electric.

- a. Refer to Attachments III-A-22(a.1), III-A-22(a.2), and III-A-22(a.3) for copies of applicable contracts.
- b. BSC supplies a variety of corporate support services. Refer to Attachments III-A-22(b.1) and III-A-22(b.2) for description of BSC services provided. Commonwealth Edison provides Information Technology (IT), Legal and Audit services. Baltimore Gas and Electric provides Supply and IT services.
- c. The charges from BSC are based on fully distributed cost, including applicable overheads. Charges for affiliate services provided by Commonwealth Edison and Baltimore Gas and Electric are based on direct charges for actual work performed and are priced at cost.
- d. Whenever possible, BSC charges are directly assigned and billed to PECO where the activity benefits only PECO and direct charged

through the use of unit priced services. Remaining costs that cannot be directly charged are allocated as follows: BSC corporate governance services are allocated using the Modified Massachusetts Formula (MMF). The MMF uses the following three factors to develop the allocation ratio for each business unit: gross revenue, total assets, and direct labor. Supply services are allocated based on materials and/or services purchased. IT costs are allocated based on various cost causative methods, typically units/usage methods, which vary from project to project. Human Resources costs are allocated based on employee headcount ratios.

Once the expenditures are billed by BSC to PECO, they are assigned between the electric and gas divisions based on the nature of the expenditure and the operating division(s) that benefit. Charges for affiliate services provided by Commonwealth Edison and Baltimore Gas and Electric are based on direct charges for actual work performed and are priced at cost.

- e. Refer to Attachments III-A-22(b.1) and III-A-22(b.2) for BSC service descriptions, bullet b herein for affiliate service descriptions, and Attachment III-A-22 for amounts.
- f. The initial source of the charges is BSC and other affiliates.

PECO Energy Co.
EBSC and Other Affiliates Operations & Maintenance Costs
Presentation Basis: PECO Gas

(\$ in thousands)

Ln. Ref.

	2023 Actual	2024 Budget	2025 Budget
1 Charges billed by EBSC			
2 Non-Information Technology (IT) Costs:			
3 Communication	344	600	423
4 Executives	2,191	2,470	2,482
5 Exelon Utilities	1,118	1,789	1,863
6 Finance	2,924	3,458	3,772
7 Government Affairs	214	260	277
8 Human Resource	1,461	1,519	1,578
9 Legal Governance	1,744	1,483	1,527
10 Security	2,379	1,883	1,980
11 Supply	76	229	246
12 Real Estate	172	193	205
13 Total Non-IT:	12,622	13,884	14,354
14			
15 IT Costs:			
16 EBSC IT	14,204	17,733	18,439
17 Total IT Costs:	14,204	17,733	18,439
18			
19 Total IT and Non-IT Costs:	26,826	31,617	32,793
20			
21 Total Charges billed by EBSC (excluding Non-Utility):	26,596	31,393	32,570
22			
23 Non-Utility Charges:			
24 Charitable Contributions	81	101	94
25 Lobbying / Other	149	123	128
26 Total Non-Utility Charges:	230	224	223
27			
28 Total EBSC Charges (including Non-Utility):	26,826	31,617	32,793
29			
30 Other Affiliate Charges (Not Above)			
31 Information Technology from BGE	123	-	-
32 Information Technology from ComEd	35	-	-
33 Legal and Audit Services from ComEd	8	-	-
34 Total Other Affiliate Charges:	165	-	-
35			
36 Total EBSC and Other Affiliate Charges:	26,991	31,617	32,793

MUTUAL SERVICES AGREEMENT**BETWEEN****PECO ENERGY COMPANY****AND****EXELON CORPORATION AND ANY OR ALL OF ITS SUBSIDIARIES AND/OR
AFFILIATES WHOLLY OR PARTLY-OWNED BY EXELON CORPORATION****AND****EXELON GENERATION COMPANY, LLC AND ANY OR ALL OF ITS
SUBSIDIARIES AND/OR AFFILIATES WHOLLY OR PARTLY-OWNED
BY EXELON GENERATION COMPANY, LLC****AND****EXELON ENTERPRISES, LLC AND ANY OR ALL OF ITS SUBSIDIARIES
AND/OR AFFILIATES WHOLLY OR PARTLY-OWNED BY
EXELON ENTERPRISES COMPANY, LLC****AND****COMMONWEALTH EDISON COMPANY AND ANY OR ALL OF ITS
SUBSIDIARIES AND/OR AFFILIATES WHOLLY OR PARTLY-OWNED BY
COMMONWEALTH EDISON COMPANY**

THIS AGREEMENT, made and entered into this 1st day of January, 2001, by and between the following: PECO ENERGY COMPANY ("PECO"), a Pennsylvania Corporation; and Exelon Corporation ("Exelon") and any or all of its subsidiaries and/or affiliates wholly or partly-owned by Exelon Corporation; Exelon Generation Company, LLC ("Genco") and any or all of its subsidiaries and/or affiliates wholly or partly-owned by Genco; Exelon Enterprises Company, LLC ("Enterprises") and any or all of its subsidiaries and/or affiliates wholly or partly-owned by Enterprises; and Commonwealth Edison Company ("ComEd") and any or all of its subsidiaries and/or affiliates wholly or partly-owned by ComEd (hereinafter collectively the "Affiliates," PECO and its Affiliates are collectively referred to as "Parties.")

WITNESSETH:

WHEREAS, the Parties desire to enter into this Agreement providing for the performance of certain services as more particularly set forth herein; and

WHEREAS, to maximize efficiency, and to achieve cost savings, the Parties desire to avail themselves of the benefits of having services provided by the least cost provider thereof whenever possible, and to compensate such provider appropriately for such services;

NOW, THEREFORE, in consideration of these premises and of the mutual agreements set forth herein, the Parties agree as follows:

Section 1. Definitions

Commission – the Pennsylvania Public Utility Commission.

Providing Company – one or more Parties to this Agreement that have agreed to provide requested services to another Party in accordance with the terms of this Agreement.

Requesting Company – one or more Parties to this Agreement that are requesting services to be provided by another Party in accordance with the terms of this Agreement

Section 2. Agreement to Provide Services

PECO and Affiliates agree to provide, upon the terms and conditions set forth herein, services including but not limited to those services hereinafter referred to and described in Section 3, at such times, for such period and in such manner as Requesting Company may from time to time request and Providing Company concludes it is able and willing to provide. In providing such services, Providing Company may arrange, as it deems appropriate, for the services of such experts, consultants, advisers, and other persons with necessary qualifications as are required for or pertinent to the provision of the requested services.

Section 3. Services to be Provided

A Providing Company shall render services as Requesting Company may request from time to time and Providing Company determines it is able and willing to perform.

Section 4. New Affiliates

New direct or indirect affiliates of PECO, which may come into existence after the effective date of this Mutual Service Agreement, may become parties to this Agreement. The Parties hereto shall make such changes in the scope and character of the services to be provided and the method of assigning, distributing or allocating costs of such services as may become necessary to achieve a fair and equitable assignment, distribution, or allocation of costs among all Requesting Companies, including the new affiliates.

Section 5. Compensation of Providing Company

As compensation for the services to be provided hereunder, a Requesting Company shall generally pay to Providing Company charges for services that are no more than the cost thereof (except as otherwise directed or permitted by an appropriate regulatory authority), insofar as costs can reasonably be identified and related to the particular services in question or otherwise fairly and equitably allocated to such services. To the extent that PECO or its affiliated Electric Generation Supplier (as that term is defined in the Pennsylvania Public Utility Code) are participants in a particular transaction, the Requesting Company shall pay to Providing Company charges for services that comply with the Commission's decisions, rules and regulations, including the Commission-approved settlement of Docket Nos. R-00973953 and P-00971265 and Appendices G and H thereto. In addition, all transactions conducted hereunder shall be subject to the Public Utility Holding Company Act of 1935, as administered by the Securities and Exchange Commission.

Section 6. Service Requests

The services described herein or contemplated to be provided hereunder shall be directly assigned, distributed or allocated by activity, project, program, work order or other appropriate basis.

Section 7. Payment

Payment shall be by making remittance of the amount billed or by making appropriate accounting entries on the books of the companies involved. Invoices shall be prepared on a monthly basis for services provided hereunder.

Section 8. Effective Date and Termination

This Agreement has been approved by the Commission in Docket No. A-110550F0147 and shall become effective as of the date of execution and shall remain in effect from said date unless terminated by the Commission or by mutual agreement. Any Party may withdraw from this Agreement by giving at least sixty days written notice to the other Parties prior to withdrawal.

Section 9. Access to Records

For the seven years following a transaction under this Agreement, the Requesting Company may request access to and inspect the accounts and records of the Providing Company, provided that the scope of access and inspection is limited to accounts and records that are related to such transaction.

Section 10. Assignment

This Agreement and the rights hereunder may not be assigned without the mutual written consent of all Parties hereto.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed and attested by their authorized officers as of the day and year first above written.

PECO ENERGY COMPANY

By: 

Craig L. Adams

Title: Senior Vice President and
Chief Operating Officer

Date: 7/16/2010

**EXELON GENERATION COMPANY, LLC
AND ANY OR ALL OF ITS SUBSIDIARIES AND/OR
AFFILIATES WHOLLY OR PARTLY-OWNED BY
EXELON GENERATION COMPANY, LLC**

By: _____

Doyle M. Beneby

Title: Senior Vice President

Date: _____

**EXELON ENTERPRISES COMPANY, LLC
AND ANY OR ALL OF ITS SUBSIDIARIES AND/OR
AFFILIATES WHOLLY OR PARTLY-OWNED BY
EXELON ENTERPRISES COMPANY, LLC**

By: _____

Carter C. Culver

Title: Chief Executive Officer and President

Date: _____

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be
executed and attested by their authorized officers as of the day and year first above written.

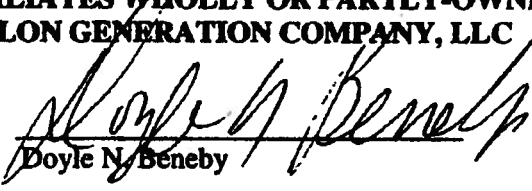
PECO ENERGY COMPANY

By: _____
Craig L. Adams

Title: Senior Vice President and
Chief Operating Officer

Date: _____

**EXELON GENERATION COMPANY, LLC
AND ANY OR ALL OF ITS SUBSIDIARIES AND/OR
AFFILIATES WHOLLY OR PARTLY-OWNED BY
EXELON GENERATION COMPANY, LLC**

By:  _____
Doyle N. Beneby

Title: Senior Vice President

Date: 7/14/2010

**EXELON ENTERPRISES COMPANY, LLC
AND ANY OR ALL OF ITS SUBSIDIARIES AND/OR
AFFILIATES WHOLLY OR PARTLY-OWNED BY
EXELON ENTERPRISES COMPANY, LLC**

By: _____
Carter C. Culver

Title: Chief Executive Officer and President

Date: _____

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed and attested by their authorized officers as of the day and year first above written.

PECO ENERGY COMPANY

By: _____
Craig L. Adams

Title: Senior Vice President and
Chief Operating Officer

Date: _____

**EXELON GENERATION COMPANY, LLC
AND ANY OR ALL OF ITS SUBSIDIARIES AND/OR
AFFILIATES WHOLLY OR PARTLY-OWNED BY
EXELON GENERATION COMPANY, LLC**

By: _____
Doyle M. Beneby

Title: Senior Vice President

Date: _____

**EXELON ENTERPRISES COMPANY, LLC
AND ANY OR ALL OF ITS SUBSIDIARIES AND/OR
AFFILIATES WHOLLY OR PARTLY-OWNED BY
EXELON ENTERPRISES COMPANY, LLC**

By: _____
Carter C. Culver

Title: Chief Executive Officer and President

Date: July 27, 2010

**EXELON CORPORATION
AND ANY OR ALL OF ITS SUBSIDIARIES AND/OR
AFFILIATES WHOLLY OR PARTLY OWNED BY
EXELON CORPORATION**

By: 
Duane M. DesParte

Title: Vice President and Corporate Controller

Date: 7-16-10

**COMMONWEALTH EDISON COMPANY
AND ANY OR ALL OF ITS SUBSIDIARIES AND/OR
AFFILIATES WHOLLY OR PARTLY-OWNED BY
COMMONWEALTH EDISON COMPANY**

By: _____
Joseph R. Trpik, Jr.

Title: Senior Vice President, Chief Financial Officer
and Treasurer

Date: _____

**EXELON CORPORATION
AND ANY OR ALL OF ITS SUBSIDIARIES AND/OR
AFFILIATES WHOLLY OR PARTLY OWNED BY
EXELON CORPORATION**

By: _____
Duane M. DesParte

Title: Vice President and Corporate Controller

Date: _____

**COMMONWEALTH EDISON COMPANY
AND ANY OR ALL OF ITS SUBSIDIARIES AND/OR
AFFILIATES WHOLLY OR PARTLY-OWNED BY
COMMONWEALTH EDISON COMPANY**

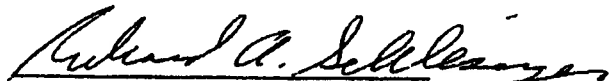
By: _____
Joseph R. Triuk, Jr.

Title: Senior Vice President, Chief Financial Officer
and Treasurer

Date: July 28, 2010

VERIFICATION

I, Richard A. Schlesinger, hereby declare that I am Manager, Retail Rates of PECO Energy Company; that, as such, I am authorized to make this verification on its behalf; that the facts set forth in the foregoing Request for Contract Approval are true and correct to the best of my knowledge, information and belief; and that I make this verification subject to the penalties of 18 Pa.C.S. §4904 pertaining to false statements to authorities.


Richard A. Schlesinger

Date: November 17, 2010

**BEFORE THE
PENNSYLVANIA PUBLIC UTILITY COMMISSION**

**PECO ENERGY COMPANY'S REQUEST
FOR APPROVAL OF A CONTRACT WITH
AN AFFILIATED INTEREST FILED IN
COMPLIANCE WITH PECO'S
IMPLEMENTATION PLAN OF THE
MANAGEMENT EFFICIENCY
INVESTIGATION AT DOCKET
NO. D-2009-2128070**

:
:
: DOCKET NO. ____-_____
:
: DOCKET NO. D-2009-2128070
:
:
:

CERTIFICATE OF SERVICE

I hereby certify that I have this date served a true copy of the enclosed **Request**
for Approval of a Contract upon the individuals listed below, in accordance with the
requirements of 52 Pa. Code § 1.54 (relating to service by a participant).

VIA FIRST CLASS MAIL DELIVERY

Irwin A. Popowsky
Tanya J. McCloskey
Office of Consumer Advocate
555 Walnut Street
Forum Place, Fifth Floor
Harrisburg, PA 17101

Johnnie E. Simms
Office of Trial Staff
Pennsylvania Public Utility
Commission
P.O. Box 3265
Harrisburg, PA 17120

William R. Lloyd, Jr.
Office of Small Business Advocate
Suite 1102, Commerce Building
300 North Second Street
Harrisburg, PA 17101

Paul T. Diskin, Manager
Bureau of Fixed Utility Services
Pennsylvania Public Utility
Commission
Commonwealth Keystone Building
P.O. Box 3265
Harrisburg, PA 17120

John Clista
Management Audit Supervisor
Bureau of Audits
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
P.O. Box 3265
Harrisburg, PA 17120

Dated: November 17, 2010



Ward L. Smith

Ward.smith@exeloncorp.com

Counsel for PECO Energy Company

**PECO ENERGY COMPANY
MUTUAL SERVICES AGREEMENT AND ASSET
TRANSFER AGREEMENT
COST ALLOCATION MANUAL**

Policies and Guidelines
for
Associated Company Transactions
in Accordance
with
the Mutual Services and Asset Transfer Agreement

March 2009

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SECTION I

INTRODUCTION AND CORPORATE STRUCTURE

A. SCOPE

This Mutual Services Agreement (“MSA”) and Asset Transfer Agreement Cost Allocation Manual (“Manual”) applies to transactions between PECO Energy Company (“PECO”) and the Exelon Entities (as defined in Section II).

In previous years, transactions between PECO and the Exelon Entities were governed by the PUHCA rules of the SEC. After PUHCA 1935 was repealed effective February 8, 2006, these transactions were subject to the MSA. The MSA rules generally require such transactions to be priced at cost.

In 2008, the Federal Energy Regulatory Commission (FERC) issued new pricing rules for affiliate transactions involving non-power goods and services. The provision of non-power goods and services, including any goods, equipment (including machinery), materials, supplies, appliances, or similar property (including oil, coal, steam, but not including electric energy, natural or manufactured gas, utility assets, intangible property, or tangible assets such as real property, buildings, and the like) will be subject to the following pricing:

-) For services provided by PECO to another affiliate (except to another state-regulated utility), the pricing standard is the higher of Fully Distributed Cost or Fair Market Value.
-) For services provided by another affiliate (except by another state-regulated utility or EBSC) to PECO, the pricing standard is the lower of Fully Distributed Cost or Fair Market Value.
-) EBSC will charge Fully Distributed Cost to all affiliates.
-) Services between PECO and ComEd will be priced at Fully Distributed Cost, except that if there is a Prevailing Price for the service, it may only be provided if Fully Distributed Cost equals Prevailing Price.

The overall objective of the Cost Allocation System is to establish cost allocation methodologies that apportion costs between PECO and the Exelon Entities so as to preclude cross-subsidization of the Exelon Entities by PECO customers. Cross-subsidization results under cost-based regulation when the prices of a regulated company’s regulated services improperly reflect the costs of associated activities.

In the event of a conflict between this Manual, the MSA and FERC, the order of priority shall be FERC, MSA, and this Manual.

Each PECO department is responsible for implementation within its organization of the policies and guidelines for associated company transactions set forth in the MSA and this Manual. All intercompany transactions shall be adequately documented. Continual monitoring and internal controls shall be maintained to assure that policy guidelines described in this Manual are observed and that potential or actual deviations are detected and corrected.

Please contact PECO's General Accounting Department and/or BSC's Legal Department to resolve any conflict between this Manual, FERC and the MSA rules.

SECTION II

DEFINITIONS

Set forth below is a definition of terms that are used throughout this Manual.

Acquiring Party: A Party who desires to acquire real property, interests in real property, tangible personal property or intangible assets from a Selling Party.

Client Company: A Party who desires to receive services or goods and has requested another Party to provide services and or goods in accordance with the terms of an Approved Services Agreement.

ComEd: Commonwealth Edison Company, PECO's affiliate.

EBSC: Exelon Business Services Company, LLC.

Exelon Entities: Exelon and all of its subsidiaries other than PECO are Exelon Entities.

Fair Market Value: The resultant price set by an arms-length transaction between a willing buyer and a willing seller, both of whom are adequately informed of the appropriate facts, and neither of whom is under any compulsion to buy or sell.

FERC: Federal Energy Regulatory Commission.

Fully Distributed Cost: Fully Distributed Cost includes the actual direct costs or allocated costs incurred by a Providing Company to provide a service or facility, plus indirect costs and other appropriate overheads. See Section IX, Fully Distributed Cost Method, for a detailed discussion as well as examples of fully distributed cost.

MSA: Mutual Services Agreement approved by the PaPUC under which PECO provides non-power services to Exelon Entities or receives non-power services from Exelon Entities other than EBSC.

PaPUC: The Pennsylvania Public Utility Commission.

Party: Party means each, and Parties means all, of the entities who are from time to time a party to the MSA.

Prevailing Price: In the case of services or facilities provided by ComEd to an Exelon Entity, Prevailing Price will only apply to services or facilities provided for sale to the general public. This includes electric service, service provided under an ICC approved pricing mechanism such as Rate CS, and Competitive Services provided to the general public. Prevailing Price is generally defined as the price that has been charged to the general public. When PECO provides a service or facility to ComEd, Prevailing Price is defined as the price charged to nonassociates if such transactions with nonassociates constitute a substantial portion of PECO's total revenues from such transactions.

Providing Company: A Party who has been requested to, and who is able and willing to, furnish facilities and/or provide services to a Requesting Company under the terms of the MSA.

PUHCA: The Public Utility Holding Company Act of 1935 (“PUHCA”) was enacted in 1935 to combat abuses commonly arising in utility holding companies in the early part of the 1900’s. PUHCA, enforced by the SEC, focused most specifically on the practices of the holding company extracting excessive charges from its regulated utilities for services and of unfairly allocating costs to different utilities in different states. The Energy Policy Act of 2005 repealed PUHCA 1935 effective February 8, 2006, and replaced it with PUHCA 2005.

SEC: Securities and Exchange Commission

Selling Party: A Party who is willing to sell and transfer real property, interests in real property, tangible personal property or intangible assets to an Acquiring Party.

Service Company: Any associate company within a holding company system organized specifically for the purpose of providing non-power goods or services or the sale of goods or construction work to any public utility in the same holding company system. The Service Company (EBSC) provides most administrative and general services to the subsidiaries of Exelon.

SECTION III

TRANSACTIONS INVOLVING THE PROVISION OF SERVICES AND FACILITIES

Transactions involving the provision of services and facilities between PECO and the Exelon Entities (other than services PECO receives from EBSC) will be governed by the following pricing rules:

-) For services provided by PECO to another affiliate (except to another utility), the pricing standard is the higher of Fully Distributed Cost or Fair Market Value.
-) For services provided by another affiliate (except by another utility or EBSC) to PECO, the pricing standard is the lower of Fully Distributed Cost or Fair Market Value.
-) EBSC will charge Fully Distributed Cost to all affiliates.
-) Services between PECO and ComEd will be priced at Fully Distributed Cost, except that if there is a Prevailing Price for the service, it may only be provided if Fully Distributed Cost equals Prevailing Price.

According to the MSA, the provision of services or facilities by PECO to an Exelon Entity, or by an Exelon Entity to PECO, shall be charged to the requesting Exelon Entity at an amount not to exceed the Fully Distributed Cost incurred by the providing Exelon Entity.

For transactions between PECO and ComEd, the Providing Company's Prevailing Price will be limited to not more than Fully Distributed Cost as a means to resolve pricing conflicts between ComEd's Affiliated Interests Agreement (AIA) and the MSA which governs PECO's intercompany transactions. Under the MSA, the pricing of transactions is limited to "no more than cost".

Supporting documentation used in the determination of Fair Market Value or Prevailing Price must be forwarded to PECO's General Accounting Department.

Notwithstanding the state rules, where the FERC rules are more protective of PECO and ComEd, those must be applied. Thus, the pricing rules summarized in the bullet points above take into account both state and FERC rules, and give priority to the more protective FERC rules.

SECTION IV

SALES OF TANGIBLE AND INTANGIBLE PERSONAL PROPERTY

A. GENERAL

The purpose of this section is to assign a monetary value (price), and record all tangible or intangible personal property sold and transferred between PECO and the Exelon Entities.

Parties should evidence their agreement with respect to the sale of tangible or intangible personal property by entering into an agreement or other written memorandum.

For tangible or intangible personal property sales between PECO and the Exelon Entities, the following requires a separate PaPUC approval:

- [For tangible and intangible personal property purchases, sales, leases or exchanges between PECO and the Exelon Entities, a PaPUC approval is required pursuant to 66 Pa.C.S. § 2102. There are no exceptions to this requirement. In addition, if the transaction involves property that is "used or useful in the public service," an additional approval may be required pursuant to 66 Pa.C.S. § 1102. Since each transaction covered under this heading requires that a filing be made with the Commission to obtain § 2102 approval, Legal should be contacted to determine whether the Company should also request § 1102 approval for the transaction.

For sales of FERC jurisdictional facilities (*i.e.*, facilities used for the transmission of electric energy in interstate commerce or sales of electric energy at wholesale in interstate commerce), separate approval by the FERC may be required (notify BSC Legal for guidance).

B. VALUATION OF PROPERTY

The following general principles shall be used to establish a sale price for tangible or intangible personal property transactions.

Sales of tangible or intangible personal property shall be charged by the Selling Party to the Acquiring Party at:

- 1) The fair market value of tangible or intangible personal property to be sold as evidenced by the price at which nonassociated vendors offer the same or similar assets for sale by reference to quoted market prices or the value ascribed to the asset by an independent appraisal or other objective valuation technique.

Or, if no such fair market value is objectively or practicably determinable,

- 2) The historical cost of the asset to the Selling Party, less all applicable valuation reserves (e.g. accumulated depreciation).

The determination of fair market value must be adequately documented to ensure that a

proper audit trail exists.

Supporting documentation used in the determination of prevailing price must be forwarded to PECO's General Accounting Department.

C. SALE OF PROPERTY

-) Contact the appropriate Engineering Department, Life Cycle Management Department or Procurement Department to obtain the procedure for the sale of tangible personal property.
-) Contact PECO's General Accounting Department for all accounting transactions, for historical cost calculations, and to determine any impact the transfer has on ratemaking.
-) Notify PECO's Tax Office for tax implications and to obtain the most favorable tax treatment for any property sale.
-) Notify BSC's Legal Department to review the contract concerning the transfer.
-) Contact the Secretary's Office for:
 -) Approval of the sale by the Board of Directors (Board).
 -) Release of property from any mortgage indenture.Note: Board approval is required for sales of property over \$10 million; for sales of \$10 million and below, Board action is required only to obtain the mortgage release.

SECTION V

SALES OF REAL PROPERTY

A. GENERAL

The purpose of this section is to assign a monetary value (price), and record all real property sold and transferred between PECO and the Exelon Companies.

Parties should evidence their agreement with respect to the sale of real property by entering into an agreement or other written memorandum.

For real property purchases, sales, leases or exchanges between PECO and the Exelon Entities, a PaPUC approval is required pursuant to 66 Pa. C.S. § 2102. There are no exceptions to this requirement. In addition, if the transaction involves real property with an undepreciated book value of greater than \$50,000, a PUC approval is required pursuant to 66 Pa.C.S. § 1102.

Real property includes the following: land, buildings and other forms of real property.

B. VALUATION OF PROPERTY

The following general principles shall be used to establish a sale price for real property sales between PECO and the Exelon Entities.

Sales of real property shall be charged by the Selling Party to the Acquiring Party at:

- 1) The fair market value of the real property to be sold as evidenced by the price at which nonassociated vendors offer the same or similar assets for sale by reference to quoted market prices or the value ascribed to the asset by an independent appraisal or other objective valuation technique.

Or, if no such fair market value is objectively or practicably determinable,

- 2) The historical cost of the asset to the Selling Party, less all applicable valuation reserves.

The determination of fair market value must be adequately documented to ensure that a proper audit trail exists.

Supporting documentation used in the determination of prevailing price must be forwarded to PECO's General Accounting Department.

C. SALE OF PROPERTY

-) Contact PECO's Real Estate Department to obtain the procedure and approval for the sale of real property.

-) Contact PECO's General Accounting Department for all accounting transactions, historical cost calculations, and to determine any impact the transfer has on current or future ratemaking proceedings.
 -) Notify PECO's Tax Office for tax implications and to obtain the most favorable tax treatment for any property sale.
 -) Notify BSC's Legal Department to review the contract concerning the transfer.
 -) Contact the Secretary's Office for:
 -) Approval of the sale by the Board of Directors (Board).
 -) Release of property from any mortgage indenture.
- Note: Board approval is required for sales of property over \$10 million; for sales of \$10 million and below, Board action is required only to obtain the mortgage release.

SECTION VI

SALES/ACQUISITIONS OF FERC JURISDICTIONAL FACILITIES

Sales and/or acquisitions of “FERC jurisdictional facilities” generally require FERC approval (subject to thresholds). “FERC jurisdictional facilities” are the facilities used for the transmission of electric energy in interstate commerce, sales of electric energy at wholesale in interstate commerce (such as contracts), or existing generation facilities. FERC jurisdictional facilities do not include, for example, vehicles, computers, intangibles, land held for future use and obsolete or used inventory unconnected to the electric system. “Sales” and “acquisitions” include lease transactions. Employees must contact both BSC Legal, PECO Regulatory and the Director of PECO Accounting early in the consideration of any proposed sale/lease/acquisition of FERC jurisdictional facilities.

SECTION VII

WORK ORDERS

The Work Order Form is to be completed by a Providing Company when providing a service or facility to a Client Company. A Work Order Form must be completed for **all** services provided to Client Companies.

A separate form is not intended to be completed for each specific and separate instance where ongoing services or facilities are involved. It is intended to capture a blanket of services. For example, a Work Order Form would be prepared to provide fleet services for the time period that fleet services are provided. It would not be necessary to complete a Work Order Form for each separate vehicle. If a service or facility is provided for a finite period of time then that should be mentioned on the Work Order Form. If the service is to be provided for an undetermined time period, then the Work Order Form is valid until such time that a cancellation is requested. PECO reviews and updates all Affiliate Level Arrangements and Work Orders on an annual basis.

If at a later date there is a need to expand the scope of services related to an existing Work Order, you may prepare a Work Order Form and indicate on the form that an existing Work Order Form is being revised. Merely indicate the additional services and refer to the existing Work Order number.

Work Order Requirements

1. Each company within the holding company system must have a current Service Agreement signed by a management representative with responsibility for the service received or provided. The same employee cannot sign on behalf of both parties.
2. The Service Agreement should describe the scope of services, billing procedures and allocation methods.
3. Services should be directly charged to one benefiting company whenever possible. When more than one company benefits from a service provided, cost causative allocations must be used to distribute costs in a fair and equitable method.
4. Specific services to be provided must be evidenced by signed work orders and Affiliate Level Arrangements (ALAs) or Service Level Arrangements (SLAs). Work Orders provide the key to where the services are recorded on both the Providing Company's and the Client Company's books. Work orders, ALAs and SLAs should include the following data.
 -) Work order control number (Determined by the Providing Company)
 -) Purchase Order Number of Client Company, if applicable
 -) Name or title of Work Order
 -) Description of work to be performed
 -) Start and completion date
 -) Other Client Companies benefiting from the service (for purposes of allocations)
 -) Allocation factors (if applicable)
 -) Providing Company's code block data to capture costs of work order
 -) Client Company's code block data for billing purposes (including FERC account if for a FERC jurisdictional utility)

-) Budgeted / expected cost to be charged to Client Company
 -) Authorization signatures and dates
5. Changes to work orders must be documented.
 6. The Providing Company must maintain a control log of all authorized work orders.

For services provided by PECO, Work Order numbers will be issued by PECO's General Accounting Department. Therefore, when preparing a Work Order Form, please contact PECO's General Accounting Department.

A copy of the completed, approved Work Order Form must be sent to PECO's General Accounting Department.

Originals of the completed, approved form including any supporting documentation should be kept by the Providing Department. A copy of the Work Order Form should be maintained by the Requesting Department.

Work Order

[
WO # _____
ALA Reference No. _____
Current Date _____
Effective Period _____

1. Providing Company: _____
2. Providing Department: _____
3. Client Company or Companies: _____
4. Client Department: _____
5. Project Type (circle one): _____ New Work Order
6. Work Order Title: _____
7. Allocation Method: _____

Revised Work Order

8. **Providing** Companies Reclassification Code Block:

Business		Sub		Customer		Operating	Charging		
<u>Unit</u>	<u>Dept</u>	<u>Account</u>	<u>Account</u>	<u>Project</u>	<u>Product</u>	<u>Segment</u>	<u>Unit</u>	<u>Dept</u>	<u>Affiliate</u>
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____

9. **Receiving** Companies Distribution Code Block:

Business		Sub		Customer		Operating	Charging		
<u>Unit</u>	<u>Dept</u>	<u>Account</u>	<u>Account</u>	<u>Project</u>	<u>Product</u>	<u>Segment</u>	<u>Unit</u>	<u>Dept</u>	<u>Affiliate</u>
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____

10. In the space below, describe the services/facilities which will be charged to this Project.
Include budgeted/expected cost to be charged to Client Company.

(attach additional sheets if necessary)

11. Approvals

Requesting Co. Mgr: _____
(Signature)

(Print Name)

(Date)

Approvals

Providing Co. Mgr: _____
(Signature)

(Print Name)

(Date)

Requesting Co. Contact: _____
Primary
Secondary

Contact's phone number: _____
Primary
Secondary

Accounting Contact: _____

(phone #)

Providing Co. Contact: _____
Primary
Secondary

Contact's phone number: _____
Primary
Secondary

Accounting Contact: _____
15

(phone #)

INSTRUCTIONS FOR COMPLETING PECO WORK ORDER FORM

Work order number	The work order number is an eight digit code consisting of the ALA reference number (4 digits) and a 4 digit identifier provided by the PECO General Accounting Department. For example: CP01-0088.								
ALA Reference Number	The ALA reference number is derived as follows: the first digit is the providing company code, the second digit is the receiving company code and the final 2 digits are numeric indicating the number of the ALA between the 2 entities. For example: CP01 where the provider is CED the receiving Company is PED and this is the first ALA between the two entities. ALA reference numbers are 4 digit identifier provided by the CED – Financial Reporting Department. The Company Codes are: <table> <tr> <td>C = CED</td><td>P = PED</td></tr> <tr> <td>E = Enterprises</td><td></td></tr> <tr> <td>G = Genco</td><td>B = BSG</td></tr> <tr> <td>X = Corp. Center</td><td></td></tr> </table>	C = CED	P = PED	E = Enterprises		G = Genco	B = BSG	X = Corp. Center	
C = CED	P = PED								
E = Enterprises									
G = Genco	B = BSG								
X = Corp. Center									
Effective Period	The time period which the Work Order is in effect.								
1. & 3. Providing/Receiving	Select companies providing/requesting services.								
2. Providing Department	Identify the department responsible for providing the work to be done.								
4. Client Department	Identify the department requiring the work to be done.								
5. Work Order Type	One of the two types of Work Orders should be marked. A “New” or a “Revised” Work Order may be selected.								
6. Work Request Title	Choose an abbreviated title to define the work to be provided.								
7. Allocation Method	If the Work Order is for work that will benefit more than one department, indicate the basis of allocation. Refer to Section IX of the Affiliated Interests Agreement, Cost Allocation Methods, for more information on allocation methods.								

7. Providing Company Providing companies reclassification code block to remove
– the charges from their O&Ms to be billed to an affiliate.
Reclass (Debit of reclass JE.)
9. Receiving Company Code block that the receiving company will charge to record
Distribution the cost of monthly ALA services received.
10. Description of Services Brief description of service or facility provided including
budgeted or expected costs to be charged to Client
Company.
11. Approvals Both the Receiving Company and the Providing Company
must indicate their approval by indicating the name and
providing a signature by the appropriate Department Head
or Manager. Responsible contacts should be identified by
complete name and their phone number.

SECTION VIII

FULLY DISTRIBUTED COST METHOD

A. OVERVIEW

Under the fully distributed cost methodology, direct costs incurred by one Party for the provision of services to another Party are increased for indirect costs and other appropriate overheads. The objective is to assign direct costs along with the appropriate indirect costs and overheads to the benefiting Exelon Entity or Entities to prevent cross-subsidization of associates by PECO customers.

B. COMPONENTS OF FULLY DISTRIBUTED COST

Fully distributed cost is the direct costs or allocated costs (cost pools allocated to a Exelon Entity based on a cost causative measure), adjustments to direct labor costs, indirect costs and other appropriate overheads incurred by a Party to provide a service or facility to another Party.

1) **Direct Costs and Allocated Costs**

Direct costs consist of direct labor, direct materials and purchased services, and the direct costs of facilities, equipment, machinery, furniture and fixtures. Allocated costs are incurred for the provision of services or facilities which are not directly assignable to a specific Exelon Entity or Entities but jointly benefit more than one Party. Costs to be allocated shall be accumulated in cost pools and allocated between the appropriate Parties based on an appropriate cost causative measure that ensures an equitable allocation.

2) **Direct Labor Adjustments, Indirect Costs and Other Overheads**

Elements of and the current rate for PECO's Loading Factors are presented below.

Administrative and General Loading Factor 49.6 %

-) Administrative and General Salaries (FERC Acct 920)
-) Office Supplies (FERC Acct 921)
-) Outside Services Employed (FERC Acct 923)
-) Property Insurance (FERC Acct 924)
-) Injuries and Damages (FERC Acct 925)
-) Employee Pensions and Benefits (FERC Acct 926)
-) Regulatory Commission Expenses (FERC Acct 928)
-) Advertising Expenses (FERC Acct 930)
-) Rents and Plant Maintenance (FERC Acct 931 and 935)

Studies to update PECO's Direct Labor Adjustment Rates and the Loading Factors will be performed by PECO's General Accounting Department annually during the second quarter and will be based on actual financial data of the prior calendar year.

The new Direct Labor Adjustment Rates and the Loading Factors will go into effect July 1st of each year.

C. FULLY DISTRIBUTED COST CALCULATION

Different adjustments are applied to direct labor charges depending on which PECO employees are charging payroll to the Exelon Entities and how their time is captured. See example calculations below.

Please note that this Section currently covers only PECO's loading factors for use in its fully distributed cost calculation. If an Exelon Entity provides a service to PECO at its fully distributed cost, then the Exelon Entity would need to calculate its own loading factors.

EXAMPLE CALCULATIONS OF FULLY DISTRIBUTED COST FOR PECO
2008 RATES

LABOR

	<u>Payroll Costs</u>
<u>Direct Charges</u>	
Direct PECO Payroll Charge	\$ 100.00
 Total Direct Labor Charges	 <u>\$ 100.00</u>
 <u>Indirect Charges</u>	
1.) Adjust for Fringe, Pension, AIP and Payroll Taxes 79.97%	79.97
2.) Adjust for A&G Loading Rate 49.60%	49.60
3.) Indirect Charges (if appropriate)	<u>0.00</u>
 Adjusted Direct Labor Charges	 <u>\$ 229.57</u>

The Fringe, Pension AIP and Payroll Taxes rates applied in this example were in effect as of 1/31/2009. These rates are updated each month based on a communication sent out by PECO General Accounting.

SECTION IX

COST ALLOCATION METHODS

Whenever possible, costs of services or facilities specifically attributable to a Party should be charged directly to such Party. These services shall be charged directly using the appropriate pricing basis. See Section III, Transactions Involving the Provision of Services and Facilities for more information. When a transaction pertains to one Client Company and the transaction is charged to such Client Company, no further allocation is necessary. For each separately identifiable good or service, a determination needs to be made of those costs that can be directly charged to that particular good or service.

For costs incurred for transactions involving the provision of services which are not directly assignable to a specific Client Company and which have joint benefit to more than one Party, an allocation method must be used to distribute the costs to the benefiting companies. Cost pools will be allocated to the Client Companies based on the respective cost causative measures.

Each Providing Company will have the primary responsibility for ensuring that the allocation factors are proper, accurate and kept up to date.

To the greatest extent possible, the allocation factors will be based on cost drivers specifically applicable to the service provided. PECO Accounting will be advised / consulted regarding allocations factors utilized in associate transactions.

PECO Accounting will be responsible for evaluating new allocation methodologies and determining if any approval is required. PECO Accounting will coordinate approval efforts, if necessary, with the Legal Department.

SECTION X

ACCOUNTING AND INTERCOMPANY BILLING

A. Overview

For PECO and the Exelon Entities, code block must be used to record the accounting distribution for intercompany transactions. The specific accounting varies according to which Exelon Entity is involved in the transaction with PECO and whether the service, facility or goods are being charged at Fully Distributed Cost or market price.

B. Services/Facilities charged at FULLY DISTRIBUTED COST

When the provision of a service is directly assignable to a Client Company and is charged at Fully Distributed Cost, the Providing Company shall charge the related direct and indirect costs to a unique code block combination. The code block combination should be stated on each work order supplied as part of the ALA process.

If costs cannot be directly charged but must be allocated based on a cost causative measure (see Section IX, Cost Allocation Methods), contact PECO's General Accounting Department and Service Company Accounting to determine an appropriate code block combination to 'pool' such costs for allocation to the benefiting companies. [Is this consistent with PECO's practice?]

C. Services/Facilities charged at MARKET PRICE

When a service is provided to a Client Company at the Providing Company's market price rather than its Fully Distributed Cost, the Providing Company must record both its expenses associated with the provision of service and the related intercompany revenues. The Client Company will record the intercompany expenses.

D. Accounting for direct labor costs

Positive time reporting methodology should be utilized. Under a positive time reporting methodology, an employee shall report in each pay period the number of hours in providing separately identifiable goods and services to Client Companies.

PECO employees prepare Weekly Time Reports to report the hours spent providing a service to a particular Party to an appropriate code block combination. These Weekly Time Reports are signed by both the employee and an appropriate supervisor who can attest that the time reported is accounted for accurately. All hours billed must be supported by timesheets.

When billing direct labor costs the fully distributed cost methodology should be utilized. Under the fully distributed cost methodology, direct costs incurred by one Party for the provision of services to another Party are increased for indirect costs and other appropriate overheads. The

objective is to assign direct costs along with the appropriate indirect costs and overheads to the benefiting Exelon Entity or Entities to prevent cross-subsidization of associates by PECO customers.

Fully distributed cost are the actual labor costs plus the addition of applicable overheads (Fringes, AIP, Pension, Payroll Tax and A&G factor). All applicable overhead rates are distributed monthly prior to the start of the accounting close. The Fringe, AIP, Pension and Payroll Tax rates are established at the beginning of the year based on budgeted costs, there are adjustments on a monthly basis to the secondary rates of the respective allocation rates. The A&G rate is updated yearly based on actual financial data of the prior calendar year. The rate is updated in June by the General Accounting Department as part of PECO's development of its billing rates.

E. ACCOUNTING ON PAYMENT DOCUMENTS, MATERIAL REQUISITION, JOURNAL ENTRIES, ETC.

Costs incurred for services provided to an Exelon Entity, which are paid by means of a PECO Payment Request should be charged to such Exelon Entity by entering the appropriate code block combination on the accounting distribution line. Enter the appropriate code block combination in the Journal Entry System, the Passport System, Transportation System and any other system used for transactional reporting.

When using a journal entry to correct for any historical payroll charges to a Client Company, use the appropriate sub accounts. This is necessary so that the correct labor adjustments, indirects and overheads are added.

F. INTERCOMPANY BILLINGS AND PAYMENTS

1) Billings

-) Tariffed services provided by PECO to an Exelon Entity will be billed to the Exelon Entity in the same manner as all other customers of the tariffed service (e.g. Exelon Generation will be sent a PECO electric bill for electric service).
-) All other services or facilities which are provided by PECO to Exelon Entities, whether charged at market price or at fully distributed cost, will be invoiced and billed by PECO's functional area. PECO will separately invoice each of the Exelon Entities on a monthly basis for the services and facilities provided to the respective Exelon Entity during such month. Each invoice will include descriptions of the charges by reference to the Work Orders, if applicable, as well as total indirects calculated on all direct costs billed during the month. Upon request, an explanation and/or documentation will be provided to justify charges.

- J) Services or facilities which are provided by the Exelon Entities to PECO, whether charged at market price or at fully distributed cost, will be invoiced and billed by each respective Exelon Entity. PECO will be invoiced from each of the Exelon Entities on a monthly basis for the services and facilities provided by the Exelon Entities during such month. Each invoice will include descriptions of the charges by reference to the Work Orders and total indirects, if applicable, calculated on all direct costs billed during the month. Upon request, an explanation and/or documentation will be provided to justify charges.
- J) PECO's Real Estate Department will be responsible for collecting the payment from the Exelon Entity for the sale of real property, which is due at the closing of the sale and transfer of the property. Real Estate must communicate the accounting information related to the property sale to PECO's General Accounting Department.

2) **Payments**

With the exception of real property and intangible asset sales, payments from Exelon Entities should be made in accordance with Exelon's Intercompany Cash Settlement Policy.

G. INTERNAL CONTROL RESPONSIBILITIES AND RECORD RETENTION

Each PECO department that enters into an associated company transaction subject to the MSA shall have primary responsibility for assuring that the policies and guidelines detailed in the MSA and this Manual are appropriately implemented and maintained.

Also, each PECO department shall establish unique code block elements in the general ledger system, which shall be used to record, associated company transactions.

PECO's General Accounting Department shall have responsibility, in addition to those responsibilities indicated elsewhere herein, for overall monitoring of procedures and controls associated with associated company transactions. In this role, an accountant will monitor Work Order Forms, transactions, billings, allocation methodologies, etc. to assure compliance with the MSA and this Manual or any other applicable manuals, and that actions will be taken to correct deficiencies as they are identified. Reviews will be performed of operating results to assure they properly reflect associated company transactions that occurred during the period reviewed based on known activity as obtained from completed Work Order Forms and other sources. PECO's General Accounting Department shall direct any participant to implement and/or revise any procedure as required to assure associated company transactions are carried out in accordance with the provisions and intent of the MSA and this Manual or any other applicable manuals.

Internal Audit will also perform periodic compliance reviews of the associated company transaction processes to further provide assurance regarding the actual operating effectiveness of the policies and guidelines as outlined in the MSA and this Manual or any other applicable manuals.

Supporting documentation for intercompany transactions will be retained per the record retention schedule.

SECTION XI

BUDGETING

The goal of the budget cycle is to develop a corporate budget for the entire Exelon organization that accurately reflects the activities performed and the resources necessary to accomplish those activities. A great deal of interactive communication needs to occur not only among the various departments within a company but also between the companies. Two-way communication should be ongoing throughout the budget cycle.

This section provides budget guidelines only with respect to transactions between PECO and the Exelon Entities.

PECO and the Exelon Entities shall be responsible for preparing their own budgets for revenues, capital and operating expenditures and employee headcount. Providing Companies are also responsible for renewing or revising Affiliate Level Arrangements and Work Orders for the upcoming budget period that will provide the basis for preparing annual budgets. These Affiliate Level Arrangements and Work Orders will provide details of the direct costs of services to be provided to Client Companies.

Budgeting for the costs of facilities and services provided by PECO to an Exelon Entity will depend on whether the Exelon Entity will be charged PECO's fully distributed cost or PECO's market price for such facility or service.

If PECO is providing a service at its fully distributed cost, then such costs will be the budget responsibility of the Exelon Entity receiving the service. The PECO department providing the service will still be responsible for preparing or revising Affiliate Level Arrangements and Work Orders.

If PECO is providing a service at its market price, then the PECO Business Unit must budget for both the revenues and expenses (including any applicable overheads charged on PECO's books) associated with the provision of the services. The PECO department providing the service will be accountable for the profit or loss on the service they provide and the Exelon Entity will have budget responsibility for the market price of the service provided.

2023 Affiliate Level Arrangement–ALA¹ No. UU01²

Affiliate Level Arrangement (“ALA”)¹ among the Exelon Utilities listed below, PHI Service Company (“PHISCO”) and Exelon Business Services Company, LLC (“BSC”):

- **Baltimore Gas and Electric Company (“BGE”)**
- **Commonwealth Edison Company (“ComEd”)**
- **PECO Energy Company (“PECO”)**
- **Atlantic City Electric Company (“ACE”)**
- **Delmarva Power & Light Company (“DPL”)**
- **Potomac Electric Power Company (“Pepco”).**

Purpose

The purpose of this ALA¹ is to document the compliance of BGE, ComEd, PECO, ACE, DPL and Pepco (collectively the “Exelon Utilities” or “EU”) and PHISCO (the service company for ACE, DPL and Pepco) with the agreements listed below (under “Governing Agreements”), for the services that the Exelon Utilities and PHISCO are providing to one another, or to BSC, during the execution of each of the Multi-OpCo Projects listed in Exhibit A.

Exelon Utilities generally engage in Multi-OpCo Projects for the following reasons:

- To drive collaboration and convergence to realize synergies across Exelon Utilities (process & technology).
- To leverage the scale of Exelon Utilities to:
 - drive operational excellence
 - optimize costs
 - secure the best resources (“A” team)
 - support the achievement of common Tier 1 Metrics across EU
 - simplify business and IT support

Each of the Multi-OpCo Projects covered by this ALA must be systematically evaluated and authorized by Senior Management before any money is spent or affiliate services are provided for the project. This authorization process is referred to as the Exelon Capital Approval Process, with the utility-specific version referred to as the Authorization of Projects. Attached in Exhibit B is the Exelon Management Model document that defines the utility-specific process.

As noted in Exhibit B, Senior Management evaluates and authorizes projects by reviewing a “project authorization package” that is prepared by each individual project’s Manager/Owner, with oversight from the project’s Executive Category Manager, Business Owner, and Sponsor. It is within this package that specific details of the project are documented, including but not limited to:

- Project Summary & Background
- Strategic Fit
- Business Case & Alternatives Considered
- Quantifiable and Non-Quantifiable Benefits
- Project Costs by OpCo
- OpCo Cost Allocations and Supporting Details

- Rate Recoverability of Project Costs
- Key Risks and Mitigation

The template for the presentation component of this package for Multi OpCo projects is attached in Exhibit C.

Utility Project Evaluation teams within OpCo and/or EU Finance, depending on the approval path of the project, maintain all project authorization packages for every approved project. Accordingly, the specific details of each of the projects covered by this ALA can be found in those project authorization packages as maintained by OpCo and/or EU Finance.

Governing Agreements

This ALA is governed by the provisions of the following agreements:

- BGE Cost Allocation Manual (“BGE CAM”), as filed with the Maryland Public Service Commission (“MPSC”)
- ComEd Affiliate Interest Agreement (“AIA”), as approved by the Illinois Commerce Commission (“ICC”),
- PECO Energy Company Mutual Services Agreement (“MSA”), as approved by the Pennsylvania Public Utility Commission (“PAPUC”)
- Pepco Holdings LLC Cost Allocation Manual (“PHI CAM”), as approved by the New Jersey Board of Public Utilities (“NJPU”) and as filed with the Delaware Public Service Commission (“DEPSC”), the District of Columbia Public Service Commission (“DCPSC”) and the MPSC, as appropriate.

Terms and Conditions

This document covers affiliate services provided during the execution of Multi-OpCo Projects that are expected to begin, continue, or end between January 1, 2023 and December 31, 2023. The population of these projects is listed in Exhibit A. Throughout the year, projects may be added or removed from this list as the strategic focus of the organization and/or facts and circumstances of each project change. An addendum to Exhibit A will therefore be included quarterly to reflect these changes.

This document has been reviewed by Regulatory & External Affairs, Legal, and Controllershship organizations at each of the Exelon Utilities, including a review for compliance with regulatory provisions.

Service Responsibilities

As part of the project authorization process discussed above, Project Managers/Owners (“PMs”) of Multi-OpCo Projects also follow the “Shared Cost Guidance” procedure, which is attached as Exhibit D. This procedure defines that BSC Accounting is responsible for determining the appropriate allocation method for splitting Multi-OpCo project costs across the affiliates involved in the project. The document also defines the Governance, Oversight, Support, and Perform (“GOSP”) functions associated with the code block set-up process used to account for these costs.

After each project covered by this ALA receives authorization, the PM works with the Controllershship organization to establish a unique set of code block at each affiliate involved in the project:

1. to collect all labor, labor related, and non-labor costs that are incurred by that affiliate but will be shared by the other affiliate(s) involved in the project, and

2. to collect all labor, labor related, and non-labor costs that are incurred by that affiliate for that affiliate only.

Scope of Services

The labor, labor-related, and non-labor costs that are incurred by an affiliate but will be shared by the other affiliates involved in the project are the affiliate costs covered by this ALA. Generally, these costs represent a scope of affiliate services involved in Multi-OpCo Projects that include but are not limited to:

Project Delivery Services:
➤ Insight, guidance and subject matter expertise to identify project scope ➤ Insight, guidance and subject matter expertise to identify and define business requirements ➤ Insight, guidance and subject matter expertise to identify and define technical requirements ➤ Insight, guidance and subject matter expertise to define project designs ➤ Insight, guidance and subject matter expertise to define test plans and test scripts ➤ Insight, guidance and subject matter expertise on training and change management

Service Costing Schedule

Rules of Costs to be Billed & Charging Table:

For projects in which the Exelon Utilities and PHISCO are both providers and/or recipients of affiliate services, those services will be priced at Fully Distributed Cost.⁴

Note – services between PECO and ComEd, and ComEd and a utility affiliate, will be priced at Fully Distributed Cost, except that if there is a Prevailing Price⁵ for the service, it may only be provided if Fully Distributed Cost equals Prevailing Price.

For projects in which the Exelon Utilities and PHISCO are providers of affiliate services to BSC, those services will be priced at the higher of Fully Distributed Cost or Fair Market Value.⁶

Fully Distributed Cost for each of the respective Exelon Utilities is more specifically defined in the agreements listed above under the heading “Governing Agreements”.

Monthly Billing Table:

The monthly billing estimates vary from project to project. The full year estimates for each project are documented in the project authorization package and included in the Long-Range Plan (“LRP”) for each affiliate. The allocation methodology and rates for shared resources are also documented in the project authorization package.

Performance Metrics & Performance Reporting

Process Performance Metrics	Performance Target	Reporting Frequency
Project delivery services	Achieve project desired outcome within estimated time and within estimated cost	Monthly

Signatures			
Derrick Dickens Senior Vice President & Chief Operating Officer Baltimore Gas and Electric Company		David Vahos Senior Vice President & Chief Financial Officer & Treasurer Baltimore Gas and Electric Company	
<u>/s/ Derrick Dickens</u> <u>12/16/23</u> Signature Date		<u>/s/ David Vahos</u> <u>12/13/22</u> Signature Date	
Nicole Levine Senior Vice President & Chief Operating Officer PECO Energy Company		Marissa Humphrey Senior Vice President, Chief Financial Officer & Treasurer PECO Energy Company	
<u>/s/ Nicole Levine</u> <u>1/12/23</u> Signature Date		<u>/s/ Marissa Humphrey</u> <u>12/14/22</u> Signature Date	
Terence Donnelly President & Chief Operating Officer Commonwealth Edison Company		Lisa Graham Senior Vice President, Chief Financial Officer & Treasurer Commonwealth Edison Company	
<u>/s/ Terrance Donnelly</u> <u>1/24/23</u> Signature Date		<u>/s/ Lisa Graham</u> <u>1/19/23</u> Signature Date	
Tamla Olivier Senior Vice President & Chief Operating Officer PHI Service Company		Phillip Barnett Senior Vice President, Chief Financial Officer & Treasurer PHI Service Company	
<u>/s/ Tamla Olivier</u> <u>1/5/23</u> Signature Date		<u>/s/ Phillip Barnett</u> <u>1/5/23</u> Signature Date	

Tamla Olivier Senior Vice President & Chief Operating Officer Atlantic City Electric Company	Phillip Barnett Senior Vice President, Chief Financial Officer & Treasurer Atlantic City Electric Company
<u>/s/ Tamla Olivier</u> <u>1/5/23</u> Signature Date	<u>/s/ Phillip Barnett</u> <u>1/5/23</u> Signature Date
Tamla Olivier Senior Vice President & Chief Operating Officer Delmarva Power & Light Company	Phillip Barnett Senior Vice President, Chief Financial Officer & Treasurer Delmarva Power & Light Company
<u>/s/ Tamla Olivier</u> <u>1/5/23</u> Signature Date	<u>/s/ Phillip Barnett</u> <u>1/5/23</u> Signature Date
Tamla Olivier Senior Vice President & Chief Operating Officer Potomac Electric Power Company	Phillip Barnett Senior Vice President, Chief Financial Officer & Treasurer Potomac Electric Power Company
<u>/s/ Tamla Olivier</u> <u>1/5/23</u> Signature Date	<u>/s/ Phillip Barnett</u> <u>1/5/23</u> Signature Date
Joshua Levin Vice President, Corporate FP&A Exelon Business Services Company, LLC	
<u>/s/ Joshua Levin</u> <u>1/30/23</u> Signature Date	

Endnotes to Template

¹**ALA/SLA:** ALA if the providing company is ComEd, PECO, BGE, ACE, DPL or Pepco. SLA if the providing company is BSC.

²**ALA Number:** The ALA reference number is derived as follows: the first digit is the providing company code, the second digit is the receiving company code and the final 2 digits are numeric indicating the number of the ALA between the 2 entities. For example: PC01, where the provider is PECO the receiving Company is ComEd and this is the first ALA between the two entities. The Company Codes are:

The Company Codes are:

B = BSC	M = BGE	A = ACE	H = Exelon Corporation - Holdco
C = ComEd	P = PECO	D = DPL	E = Pepco
	S = PHISCO	U = All Exelon Utilities (A, C, D, E, M, P)	

³**Governance:** This section should reference the governance of both the provider and the receiver.

ComEd – The governance is the AIA and the ComEd CAM as approved by the ICC, as appropriate.

PECO – The governance is the PECO Mutual Services Agreement (“MSA”) and the PECO CAM as filed with or approved by the PAPUC, as appropriate.

BGE – The governance is the General Services Agreement (“GSA”) and the BGE CAM, both as filed with MPSC.

BSC – The governance is the General Services Agreement (“GSA”) and the BSC CAM.

ACE, DPL, Pepco and PHISCO – The governance is the PHI CAM, as approved by the New Jersey Board of Public Utilities and as filed with the DEPSC, the DCPSC and the MPSC.

⁴**Fully Distributed Cost:** Fully Distributed Cost includes the actual direct costs or allocated costs incurred by a Providing Company to provide a service or facility, plus indirect costs and other appropriate overheads.

⁵**Prevailing Price:** Services will be priced at Fully Distributed Cost, except that if there is a Prevailing Price for the service, it may only be provided if Fully Distributed Cost is equal to or less than the Prevailing Price. Prevailing Price is generally defined as the price that has been charged to the general public. In the case of services or facilities provided by ComEd to an Exelon Entity, Prevailing Price will only apply to services or facilities provided for sale to the general public. This includes electric service, service provided under an ICC approved pricing mechanism such as Rate CS, and Competitive Services provided to the general public.

⁶**Fair Market Value or FMV:** The resultant price set by an arms-length transaction between a willing buyer and a willing seller, both of whom are adequately informed of the appropriate facts, and neither of whom is under any compulsion to buy or sell.

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Introduction

This EBSC Service Catalog describes all EBSC Services and standard levels of service delivery offered and provided by EBSC Practice Areas to all Exelon's Client Companies.

Practice Areas are:

- Compliance, Audit and Risk
- Corporate & Information Security Services (CISS)
- Corporate Affairs
- Corporate Strategy, Innovation, & Sustainability (CSIS)
- Executives (Includes GCAs)
- Exelon Utility Operations (Includes Transmission Strategy & Compliance)
- Finance
- Government and Regulatory Affairs & Public Policy
- Human Resources
- IT
- Legal Services (Includes Corporate Governance)
- Real Estate
- Supply
- Transportation

Exelon Business Services Company ("BSC" or "EBSC") establishes a Service Level Arrangement (SLA) document with each Client Company to which they provide services. Each EBSC SLA between EBSC and a Client Company documents the specific list of EBSC Services by Practice Area provided to each Client Company as well as any additional Affiliate Specific Assumptions that may be uniquely requested by or provided to that Client Company.

Service Table Definition

Service Table includes:

- **Service ID and Service Name**, which identifies the service within the Inter-Company Billing system.

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- **Service Description**, which describes the content and scope of the EBSC Practice Area Services.
- **Service Owner**, leader accountable for the definition, direction and delivery of the service, typically a VP or higher.

FERC Account and Billing Approach Table includes:

- **Service ID and Service Name**, which identifies the service within the Inter-Company Billing system.
- **Major Client FERC Account**, identifies the account per the Federal Energy Regulatory Commission (FERC) uniform system of accounts
- **Billing Approach**, which includes Allocated and Direct:
 - **Allocated**: When the services provided are not specifically assignable to one specific client company and will benefit multiple client companies, the service cost is allocated to the client companies based on a cost causative method.
 - **Direct**: Typically used when resources or costs are attributable to service delivery to one specific customer. Examples include Time and Material costs that are tracked and billed to customers and **R*Q (Unit Based)**: Used when service cost is tied to units of a service consumed by a customer (service driver). During the planning period, demand is forecasted, total cost of service delivery is budgeted, and Unit Price (Rounded) is determined by: $\text{[Service Budget]} / \text{[Total Forecasted Demand]}$. Monthly charge is based on $\text{[Actual monthly BU Demand]} * \text{[Unit Price]}$. Direct charges can also be billed through positive time reporting or projects billed to a specific customer.
- **Basis**, which describes the demand or allocation driver or basis of the billing method.

Performance Measurement Table:

The Performance Management section is optional and can be used to outline the standard by which the practice area monitors and reports performance, the level of service that will be expected to be met at a minimum, and target levels that will be expected to be met or exceeded on negotiated timelines (if applicable).

Responsibilities Table:

The Responsibilities section of the SLA is optional and can be used to provide clarity and ownership of the responsibilities between EBSC and the Client Company and/or identify who is responsible for each activity or decision that is required to provide or receive a service.

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Compliance, Audit and Risk Services

Compliance, Audit and Risk Services Introduction

The Compliance, Audit and Risk Services function encompasses three separate but complementary teams: Compliance & Ethics, Enterprise Risk Management, and Exelon Audit Services.

Compliance, Audit and Risk Services Table

Service Table

Service ID	Service Name	Service Description	Service Owner
233	Risk As Requested	As Requested services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors	EVP Compliance, Audit and Risk
638	BSC Enterprise Risk Management Services	- Enterprise risk management, governance, and oversight - Responsible for the development of a comprehensive enterprise risk framework with policies/processes and implementation of enterprise reporting of risk metrics and limits - Understand and assist in mitigating all potential enterprise-wide risks - Administration and governance of OpCo level Risk Management Committee (RMC) meetings & content	EVP Compliance, Audit and Risk
646	Exelon Audit Services	- Provide internal controls assurance and stewardship as well as operational assurance including, but not limited to: - Review the reliability and integrity of financial and operating information and the means used to identify measure, classify, and report such information - Review the means of safeguarding assets and, as appropriate, verify the existence of such assets - Review and test established systems of internal control to ascertain whether they are functioning as designed - Coordinate with other control and monitoring functions (e.g., risk management, compliance, CISS, legal, ethics, environmental, external auditors, etc.) and enable control owners and self-assessors	SVP, Audit Services

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Service ID	Service Name	Service Description	Service Owner
		Service offerings include Assurance and Business Enablement (inclusive of Sarbanes Oxley and anti-fraud)	
833	BSC Revenue Adjustment	Cost represents the difference between the cost of actual paid time off for BSC employees and the amount of estimated paid time off for the BSC employees within the practice area.	EVP Compliance, Audit and Risk
904	BSC Costs to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, separation, or divestiture.	EVP Compliance, Audit and Risk
953	Compliance & Ethics	- Provides governance and oversight for Exelon's compliance with its regulatory and compliance obligations, including working with business units to ensure compliance risks are regularly assessed, appropriate controls are designed and implemented, and appropriate guidance is provided regarding compliance issues - Provides enterprise-wide support and representation of business units on bulk electric system reliability and cybersecurity compliance matters - Oversees policies and procedures related to interactions with public officials - Oversees and supports the delivery of training and awareness communications across the enterprise on topics implicating regulatory compliance and ethics - Serves as the primary resource for ethics advice and interpretation of the Code of Business Conduct, including management of Code disclosures and attestations - Maintains a Help Line and a dedicated web portal (hosted by a third-party) for stakeholders to report concerns regarding potential ethics, compliance, or legal violations. - Actively monitors the receipt of Help Line or other reports of potential violations of the Code of Business Conduct, ensures each report is properly assessed, oversees investigations, ensures investigative findings are properly documented, and participates in determining appropriate corrective action if violations are substantiated. - Provides objective and independent investigation of reports of potential violations of Exelon's Code of Business Conduct or other policies and documents and reports investigative results. - Background Investigations - Conducts Personnel Risk Assessments for candidates for new hires, staff augmentation contractors, employees being promoted to level E05 and above, and any employee or contractor requiring access to NERC CIP assets per the requirements of CIP-004 R3 - Ethics Investigations – Centralized Investigations Team (CIT)	VP, Compliance & Ethics

2024 Exelon BSC Service Catalog

Service ID	Service Name	Service Description	Service Owner
		○ Intake management of investigations cases triaged by the Ethics Office to CIT ○ Investigate potential Code of Business Conduct/policy violation that require further investigation ○ Prepare final report and recommendations	

FERC Account and Billing Approach Table

Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
233	Risk As Requested	923 – Outside Service Employed	Direct – 529050 Allocated - 529050	Time and Materials
638	BSC Risk Management Services	923 – Outside Service Employed	Direct – 529050 Allocated - 529060	Modified Massachusetts Formula
646	Exelon Audit Services	923 – Outside Service Employed	Direct - 529050 Allocated - 529060	Time and Materials Modified Massachusetts Formula
833	BSC Revenue Adjustment	923 – Outside Service Employed	Allocated - 529210 Allocated - 529060	Modified Massachusetts Formula
904	BSC Costs to Achieve	923 – Outside Service Employed	Direct – 529700 Allocated - 529710	Fully Distributed Costs Cost Causative Method
953	Compliance & Ethics	923 – Outside Service Employed	Direct - 529200 Allocated – 529210 Allocated - 529060	Modified Massachusetts Formula

Responsibilities

BSC Compliance, Audit and Risk

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Exelon Audit Services provides an independent, objective assurance and advisory activity designed to add value and improve operations. It works to help an organization accomplish its objectives by bringing a systematic, disciplined approach to evaluating and improving the effectiveness of risk management, control, and governance processes. The role and responsibilities of Audit Services is overseen by the Audit and Risk Committee of the Board of Directors of Exelon and is part of the Exelon Compliance, Audit, and Risk organization.

Compliance & Ethics works to foster a culture of integrity and compliance throughout the company. It identifies, assesses, and ensures the mitigation of risks concerning Exelon's compliance with applicable laws, regulations, the Exelon Code of Business Conduct, and other company policies. It is responsible for providing training and regular communications to employees and contractors related to compliance and ethics; receiving and ensuring the independent investigation of reports of potential violations of regulatory compliance obligations and company policies, including the Code of Business Conduct; and conducting Personnel Risk Assessments.

BSC Enterprise Risk Management has responsibility for Enterprise Risk Management governance and oversight.

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Corporate Affairs

Corporate Affairs Introduction

Corporate Affairs' role is to protect and enhance Exelon and OpCos' reputations; foster a strong corporate character based on purpose, culture and values; build, manage and balance the interests of multi-stakeholder relationships; and serve as strategic business partners for all operating companies and trusted counselors to leaders. To maximize our impact and cost effectiveness, we focus our team and resources on strategic priorities and data-driven campaigns that advance Exelon and the OpCos' business and policy goals.

Corporate Affairs Services Table

Service Table

Service ID	Service Name	Service Description	Service Owner
611	Corporate Contributions	Governance, strategic and tactical management of Exelon Corporation's charitable contributions, sponsorships, employee volunteer program, and associated internal communications activities designed to benefit the customers and communities that Exelon serves and enhance Exelon's corporate reputation	VP, Corporate Relations
665	BSC Corporate Affairs As Requested	As Requested services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors	SVP, Corporate Affairs and Chief Communications Officer
668	Corporate Affairs Operations	External: Management of external communications strategies and tactics on behalf of the parent company, Exelon Corporation, including - media relations; - issues and crisis management; - executive communications; - enterprise-level message development - branding, marketing and advertising; - digital and social media content and channel management; Internal: Management of internal communications strategies and tactics on behalf of Exelon to all employees including: - Developing research-based strategies, inclusive of employee survey feedback, direction and content for employee communications	SVP, Corporate Affairs and Chief Communications Officer VP, Corporate Affairs Director, Marketing, Digital and Brand Director, Media Relations Director, Internal Communications

Corporate Affairs

2024 Exelon BSC Service Catalog

Service ID	Service Name	Service Description	Service Owner
		• Creating and distributing company-wide communications such as leadership communications, road shows/town halls, email notifications, videos, special content sites, and the intranet • Drive employee understanding and engagement through strategic communications plans and channels Enterprise: Provide strategic communications counsel and support to Exelon operating companies and EBSC departments Informational Advertising: Development and implementation of advertising across communication channels (radio, TV, outdoor, digital, social, terrestrial/streaming radio and audio) for Exelon Corporation and the Operating Companies to educate/inform customers and other audiences Promotional Advertising: Development and implementation of advertising across communication channels (radio, TV, outdoor, digital, social, terrestrial/streaming radio and audio) for Exelon Corporation and the Operating Companies to educate/inform customers and other audiences Reputational Advertising: Development and implementation of advertising across communication channels (radio, TV, outdoor, digital, social, terrestrial/streaming radio and audio) for Exelon Corporation and the Operating Companies to build brand recognition and foster brand favorability Reputational Management: develop, oversee, and maintain brand health tracking across Exelon and its operating companies while providing guidance and guardrails to the reputation management agency	
733	BSC AV- Field Photography	• Field Photography • Studio Photography • Photo Printing • Digital Retouching • File Management Services that are requested outside of standard business hours (8am – 5pm Local Time), will have overtime billed as an As Requested service	Director, Marketing, Digital and Brand

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Service ID	Service Name	Service Description	Service Owner
738	BSC AV - Creative Media and Video Services	- Video production, including conceptualization, editing and production of videos for employee communications, training, safety awareness, presentations, and TV and radio marketing - Coordination of freelance photographers, videographers and other talent. - Field and studio photography, printing and retouching - File Management Examples of jobs: video production; flash/multimedia production; photography Services that are requested outside of standard business hours (8am – 5pm Local Time), will have overtime billed as an As Requested service	Director, Marketing, Digital and Brand
833	BSC Revenue Adjustment	Cost represents the difference between the cost of actual paid time off for BSC employees and the amount of estimated paid time off for the BSC employees within the practice area.	SVP, Corporate Affairs, and Chief Communications Officer
904	BSC Costs to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, separation, or divestiture	SVP, Corporate Affairs and Chief Communications Officer

FERC Account and Billing Approach Table

Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
611	Corporate Contributions	426.1 - Donations	Direct – 529100 Allocated - 529110	Time and Material Modified Massachusetts Formula
665	BSC Corporate Affairs As Requested	923 – Outside Service Employed	Direct – 529100 Allocated - 529110	Time and Materials Modified Massachusetts Formula
668	Communications Operations	930.1 – General Advertising Expenses 923 – Outside Service Employed (Communications Operations)	Direct – 529100 Allocated - 529110	Time and Material Modified Massachusetts Formula

Corporate Affairs

2024 Exelon BSC Service Catalog

Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
733	BSC AV- IL Field Photography	923 – Outside Service Employed	Direct – 529100 Allocated - 529110	Time and Materials Modified Massachusetts Formula
738	BSC AV - Creative Media and Video Services	923 – Outside Service Employed	Direct – 529100 Allocated - 529110	Time and Materials Modified Massachusetts Formula
833	BSC Revenue Adjustment	923 – Outside Service Employed	Allocated - 529110	Modified Massachusetts Formula
904	BSC Costs to Achieve	923 – Outside Service Employed	Direct – 529700 Allocated - 529710	Fully Distributed Costs Cost Causative Method

Responsibilities

Task / Responsibility	BSC Practice Area	Client Company
Communications Operations		
Identify and analyze client companies' key initiatives and issues	X	
Develop communications strategies and plans in coordination with client companies to support business objectives and drive favorability	X	X
Implement and manage client companies' communications strategies and plans	X	X
Develop internal communications strategies and plans in conjunction	X	
Manage creation, production and distribution of Exelon-wide employee communication vehicles	X	
Provide input, as requested, for Exelon-wide employee communications vehicles		X
Manage content creation, production, publishing and monitoring across Exelon social media channels	X	
Work with IT to develop and manage the governance, strategies and policies that guide content on the internet and intranet	X	
Develop and implement external communications strategy and tactics	X	
Public Affairs		
Lead public affairs and advocacy campaigns in support of key federal and state policy goals	X	
Coordinate activities with Federal and State Government Affairs	X	

Corporate Affairs

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Task / Responsibility	BSC Practice Area	Client Company
Oversight of advocacy digital and social tools, campaigns and strategy	X	
Allocate resources as identified to support public advocacy initiatives	X	X
Informational, Promotional & Reputational Advertising		
Develop and manage Exelon Corporation's and the Client Company's branding strategy (logo standards and guidelines, documentation templates)	X	
Develop overall Exelon Corporation advertising strategy and approach	X	
Review and approve campaign concepts	X	X
Manage advertising agencies, i.e., creation of campaigns, placement of advertisements and the budget	X	X
Approve creative content and implementation of advertising campaigns	X	X
Approve cost of advertising campaigns, including traditional and non-traditional media channels	X	X
Approve selection of new advertising agencies upon termination of contracts	X	X
Corporate Contributions		
Manage Exelon Corporation's corporate contributions and sponsorship program; and the employee volunteer program	X	
Promote the employee volunteer program within the Client Company	X	X
Provide governance and support for charitable contributions, manage the Corporate Citizenship Review Committee process and provide systems and process necessary to track giving across Exelon Corporation	X	
Submit the appropriate contribution requests to the CCRC for review and approval	X	X
Media Production Services		
Identify scope of work and schedule required		X
Develop approach and range of services to meet requested scope of work and schedule	X	
Develop bid (statement for work including items to be produced and estimated price) and timeline (schedule for delivery)	X	
Approve bid and timeline. Supply accounting information		X
Deliver services and production items as per approved bid and agreed timeline	X	
Reputation Management		
Manage and track Exelon and Operating Companies brand reputation	X	
Manage reputation agency	X	
Track and optimize advertising campaigns based on reputation shifts	X	
Establish and maintain reputation dashboard	X	

Corporate Affairs

Note: Each utility has embedded Communications functions that are directly billed to the respective operating companies.

Performance Measurement

Corporate Affairs Performance Metrics Table

Reference the Corporate Affairs Business Plan for performance metrics.

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Corporate Strategy, Innovation & Sustainability

Corporate Strategy, Innovation & Sustainability Introduction

The Corporate Strategy, Innovation & Sustainability (CSIS) group provides strategic support for senior leadership; program leadership for Exelon's sustainable growth strategy; and corporate-wide governance, oversight and support for the innovation and sustainability functions.

CSIS will manage strategic issues of the company, set context for strategic decisions and long-term investments, articulate a corporate strategic plan, and support the development and communication of Exelon's vision, and de-risk opportunities for the business units by leading enterprise-focused technology development adoption. CSIS supports the chief executive officer, board of directors and Executive Committee in identifying and analyzing strategic issues, and coordinates with the business units and various corporate functions to address these issues.

CSIS will provide governance and oversight to ensure that Exelon maintains effective programs for developing climate strategy, setting and tracking voluntary sustainability goals, and reporting sustainability performance.

Corporate Strategy, Innovation & Sustainability Services Table

Service Table

Service ID	Service Name	Service Description	Service Owner
654	Corporate Strategy Services	- Strategic issues analysis and management - Maintain forward-looking agenda of key issues facing the company - Establish ad hoc teams to analyze issues and develop options for response - Maintain proactive role in keeping focus "ahead of the curve" - Support CEO and Leadership Team to develop key focus areas, agenda and staff support for business meetings - Corporate Strategic Planning - Together with Financial Planning, implement a structured approach to strategic and long-range planning that integrates analysis of strategic issues into the planning process - Corporate Strategic plan provides framework for aligning business planning with corporate objectives - Organize business content for Board Strategy Retreat - Vision, communications of vision and strategy, strategic literacy - Support senior leadership in defining and articulating a corporate vision - Cascade vision through organization, aligning and engaging employees	SVP, Corporate Strategy, Chief Innovation & Sustainability Officer

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Service ID	Service Name	Service Description	Service Owner
		○ Partner with HR and Corporate Communications to drive strategic business literacy throughout the corporation ○ Provide for communications of key strategic issues by managing bi-annual Leadership Meetings ○ Compile, assess and present recommendations to senior leadership for improving Exelon's environmental and safety performance. ○ Maintain the Exelon GHG Inventory, including third-party verification, in support of publicly communicating Exelon's performance. ○ Develop and publish an annual Corporate Sustainability Report communicating Exelon's performance and plans for improving performance and addressing material sustainability issues. ● Evaluation of new technology ○ Lead the Technology Exchange – an enterprise-wide cross-functional coordination on the evaluation of new technologies – and present findings to the Executive Committee ○ Partner with the Operating Companies on the execution of a technology strategy identified by the efforts of the Technology Exchange ○ Establish external relationships and create/manage a platform for collaborative research & development (R&D) efforts and process which deliver robust technology opportunities in a timely manner to support growth. ○ For the Partnership R&D, provide Exelon oversight from conceptualization, formulation and demonstration of the area of development. Coordinate with legal on intellectual property development and protection. ○ Propose and maintain budgets and develop funding and milestone plans for assessing progress and movement to next steps. ● Climate Change Investment Initiative ○ Select and invest in innovative startups focused on helping our communities face pressing climate change challenges. ○ Support completion of impact projects in Exelon's territories ● Driving a culture of innovation across Exelon ○ Leveraging a common Exelon innovation methodology, process, toolset and metrics across the enterprise. ○ Administering and participating in Innovation Expos, Innovation campaigns, and various other innovation events	

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Service ID	Service Name	Service Description	Service Owner
		○ Rewarding and recognizing employees for their innovative ideas and efforts ○ Celebrating success and learning from those successes or failures ○ Focusing on innovation education that allows for out of the box thinking, forward looking • Communications of Innovation vision ○ Facilitating the Innovation Peer Group, Innovation Working Group and other collaborate with Opco innovation teams ○ Execute on the defined strategic initiatives in partnership with embedded OpCo Innovation teams ○ Publish a quarterly innovation update report to executive leaders ○ Participate in both internal and external conferences on innovation ○ Facilitate innovation working groups with members from all business units to drive the culture of innovation • Innovation funding, licensing and contracts ○ Innovation platform license for Innovation Central (Reinvent) ○ Innovation training (Big Think, iToolkit) ○ Ecosystem engagements for new growth opportunities • Perform Strategic Development work on behalf of Exelon OpCos ○ Collaborate across the organization to deliver a multi-OpCo Digital Communications Strategy ○ Facilitate strategy development and assist with project execution for fiber commercialization across all OpCos ○ Managing & performing the post-award activities for IJJA Middle Mile grant funding for ComEd and BGE and identify new federal & state funding opportunities ○ Lead the Economic Development Peer Group and run regular meetings ○ Ongoing support for Large Load Interconnection process teams at each OpCo, including quarterly check-ins	
693	BSC Corp Strat As Req Srvcs	As Requested services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors	SVP, Corporate Strategy, Chief Innovation & Sustainability Officer
833	BSC Revenue Adjustment	Cost represents the difference between the cost of actual paid time off for BSC employees and the amount of estimated paid time off for the BSC employees within the practice area.	SVP, Corporate Strategy & Chief Sustainability Officer

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Service ID	Service Name	Service Description	Service Owner
904	BSC Costs to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, separation, or divestiture	SVP, Corporate Strategy, Chief Innovation & Sustainability Officer

FERC Account and Billing Approach Table

Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
654	Corporate Strategy Services	923 – Outside Service Employed	Direct – 529200	Time and Materials
			Allocated - 529210	Modified Massachusetts Formula
693	BSC Corp Strat As Req Srvcs	923 – Outside Service Employed	Direct - 529200	Time and Materials
833	BSC Revenue Adjustment	923 – Outside Service Employed	Allocated - 529210	Modified Massachusetts Formula
904	BSC Costs to Achieve	923 – Outside Service Employed	Direct – 529700	Fully Distributed Costs
			Allocated - 529710	Cost Causative Method

Responsibilities

Task / Responsibility	BSC Practice Area	Client Company
Strategic issues analysis and management	X	X
Corporate strategic planning and Corporate strategic plan	X	X
Vision, communications of vision and strategy, strategic literacy	X	
Climate Program leadership, coordination and support	X	

Performance Measurement

Corporate Strategy, Innovation & Sustainability Performance Metrics Table

Reference the CSIS Business Plan for performance metrics.

Corporate Strategy, Innovation & Sustainability

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Executives (Includes GCAs)**Executives (Includes GCAs) Introduction**

The Executives Practice Area will provide strategy, policy and governance for Exelon Companies to optimize overall shareholder value while protecting corporate-wide interests and allowing business unit autonomy and accountability.

Executives (Includes GCAs) Services Table**Service Table**

Service ID	Service Name	Service Description	Service Owner
315	Executive Services	- Office of the President and Chief Executive Officer, Exelon Corporation - Chief of Staff to the CEO - Office of the Executive Vice President, Public Policy & Chief External Affairs Officer - Office of the Vice President, One Exelon Office & Chief Transformation Officer - Chairman of the Board/Board of Directors - Compensation for Board of Directors	Chief of Staff to CEO
611	Corporate Contribution	Governance, strategic and tactical management of Exelon Corporation's charitable contributions, sponsorships, employee volunteer program, and associated internal communications activities designed to benefit the customers and communities that Exelon serves and enhance Exelon's corporate reputation	Chief of Staff to CEO

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Service ID	Service Name	Service Description	Service Owner
644	Lobbying & Influence Public Opinion	- Management services for compliance with federal, state and local campaign finance and lobbying laws, regulations and other policy requirements including relationship management with federal, state and local legislative and regulatory bodies and Administrative agencies - Direct lobbying activities (attempting to influence discretionary power of government officials) - Supporting lobbying activities, including preparation or planning activities, research and other background work that is intended, at the time of its preparation, for coordination with lobbying activities of others - Coordinate, and support as necessary, the development of positions, comments, testimony, for emerging environmental regulatory and legislative policy issues, in support of Exelon initiatives - Communicate Exelon's economic, social and environmental performance through an annual corporate sustainability report, information on websites, and speeches	EVP, Public Policy & Chief External Affairs Officer
694	BSC Executive As Req Srvcs	As Requested services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors	Chief of Staff to CEO
833	BSC Revenue Adjustment	The difference between actual cost and revenues from billings to the Client Companies is "trued up" each year by allocating it pro rata to the Client Companies based on their share of Total Service Billings	Chief of Staff to CEO
876 855 831 784 832	BSC GCA SLA, Other Corporate Charges, BSC Interest, BSC Severance, BSC Taxes	Costs incurred for the benefit of the service company as a whole. These costs are allocated as described in the costing section below: - Interest costs on loans from affiliated companies - Interest income earned - Depreciation - Permanent tax differences - Bank fees - Support services incurred by EBSC - Severance costs - Other costs not identifiable to a specific service provider	Chief of Staff to CEO

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Service ID	Service Name	Service Description	Service Owner
904	BSC Costs to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, separation, or divestiture	Chief of Staff to CEO

FERC Account and Billing Approach Table

Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
315	Executive Services	923 – Outside Services Employed	Direct – 529250	Time and Materials
			Allocated - 529260	Modified Massachusetts Formula
611	Corporate Contribution	426.1 - Donations	Direct – 529250	Time and Materials
			Allocated - 529260	Modified Massachusetts Formula
644	Lobbying & Influence Public Opinion	426.4 - Exp-civic/political activities	Direct – 529250	Time and Materials
			Allocated - 529260	Modified Massachusetts Formula
694	BSC Executive As Req Srvcs	923 – Outside Services Employed	Direct – 529250	Time and Materials
			Allocated - 529260	Modified Massachusetts Formula
831	BSC Interest,	923 – Outside Services Employed	Allocated - 529710	Modified Massachusetts Formula
784	BSC Severance,			
832	BSC Taxes			
833	BSC Revenue Adjustment	923 – Outside Services Employed	Allocated - 529260	Total Service Billings
876	BSC GCA SLA,	923 – Outside Services Employed	Allocated - 529710	Total Service Billings
855	Other Corporate Charges,			

BSC Executives

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Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
904	BSC Costs to Achieve	923 – Outside Services Employed	Direct – 529700	Fully Distributed Costs
			Allocated - 529710	Cost Causative Method

Exelon Utility Operations & Corporate Physical Security Services (Includes Transmission Strategy & Compliance)

Introduction

Exelon Utility Operations is comprised of a small utility-focused corporate governance and oversight function to facilitate collaboration among the utilities to achieve the highest standards of organizational effectiveness, operational excellence, financial discipline and efficiency, customer and stakeholder satisfaction, and NERC Compliance. The departments within Exelon Utility Operations that promote the collaboration include Utility Strategy & Policy, Transmission Strategy & Compliance (TSC), Transmission Operations, Utility Oversight, Business Investments, Exelon Analytics, and Executive Services.

Exelon Utility Operations (Includes Transmission Strategy & Compliance) Services Table

Service Table

Service ID	Service Name	Service Description	Service Owner
590	Transmission Operations	Transmission System Operations - For the Exelon transmission systems, perform Transmission Owner Scheduling, System Control and Dispatch Service functions per PJM Open Access Transmission Tariff Schedule 1A, and fulfill all associated PJM Operating Agreement and PJM Manual obligations of a local transmission control center for Exelon. - On a 24x7x365 basis, direct the operation of the Exelon transmission systems in a safe, reliable, and cost-efficient manner compliant with FERC, NERC, PJM, and state requirements and standards. - Implement SCADA controlling actions and direct Exelon Utility operating company field personnel and other Exelon organizations (i.e., OCC, UComm, IT) in actions needed for the operation of Exelon transmission systems. - Perform the function of the TSO Designated Authority (DA) for the Exelon transmission systems per Management Model document OP-EU-050003 Lockout Tag Out in accordance with OSHA1910.269. - Monitor Exelon transmission systems conditions against established operating reliability limits, and implement actions as required. - Provide system voltage control via directing reactive dispatch of generators in the Exelon transmission systems footprint, and adjusting transmission voltage control devices, and coordinating the operation of distribution voltage control devices with the Exelon OCCs. - Implement Emergency Procedures to maintain reliability, up to and including directing interruption of customers (load shed). - Assess and direct the response to emergent events on the Exelon transmission systems	SVP Transmission & Compliance

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Service ID	Service Name	Service Description	Service Owner
		- Coordinate with internal stakeholders (T&S, OCCs, C&M, etc.), PJM, neighboring utilities, generators, customers, and other stakeholders as needed to schedule and implement planned facility outages in support of new Capital projects and to enable completion of Preventative Maintenance and Corrective Maintenance work on the Exelon transmission systems. - Fulfil obligations of Exelon transmission system operations in meeting nuclear plant interface requirements, including but not limited to, those stated in Management Model document OP-AA-108-107-1002. - Fulfil obligations of Exelon transmission system operations in meeting all FERC, NERC, DOE, and PJM regulatory and reporting requirements applicable to transmission system operations, including but not limited to demonstrating compliance with directly applicable and PJM Matrix assigned standards. - Develop and implement operating policies and procedures for Exelon transmission systems - Develop and maintain the data and displays used in Exelon transmission system real time systems, and provide real time business support for these systems, including state estimator and contingency analysis tools. - Manage operational aspects of relationship and interface with PJM RTO, NERC, and FERC for Exelon.	
591	Transmission Strategy	Transmission Strategy leads the development of Exelon transmission implementation and strategy. - Coordinate transmission investment strategy across Exelon that address obsolescence, economic development, resilience, and other transmission upgrade programs - Align OpCo planning and design standards as a prudent and defensible basis for PJM transmission owner supplemental projects and to support coordinated investment decisions - Evaluate and employ emergent/non-traditional investment opportunities to address transmission reliability, operation and customer benefits including strategic partner prospects - Influence industry policy initiatives to protect and grow Exelon's transmission asset base as well as pursue other revenue creation opportunities - Manage Exelon's stakeholder activities with NERC, PJM, NATF, RF and other industry forums - Complete all required NERC self-certifications, procedural and standard reviews, comply with applicable standards and monitor FERC filings - Assist with developing and executing strategies on transmission rates issues and RTEP cost allocations Compete in competitive transmission proposals under the PJM sponsorship model by developing innovative and effective transmission solutions	SVP Transmission & Compliance

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Service ID	Service Name	Service Description	Service Owner
656	BSC Exelon Analytics	• Executive Services ○ Functional leadership through standardized systems, processes, policies and oversight in the areas of Utility Analytics Strategy, Utility Analytics Oversight and Governance, and development and delivery of use cases through entire agile delivery lifecycle • Exelon Analytics Organization Focus ○ Strategy, oversight and delivery of the Exelon Analytics multi-year program ○ Design, establish and maintain Exelon analytics governance policies (e.g., DAP policies, Ethics in AI, use case development lifecycle, code review/reuse) ○ Develop analytics realization framework and capture / report Exelon and cross OpCo impacts ○ Develop and deliver use cases through entire agile delivery lifecycle (e.g., data prep, exploration, modeling, visualization/product, value capture) ○ Inventory and capture OpCo developed analytic use cases and replicate quickly across fleet ○ Develop and execute, with supply partners, domain and data science sourcing execution ○ Support Exelon IT analytics team in deploying analytic Northstar tools, investigation of emerging solutions, and platform management ○ Drive data quality, management and stewardship (e.g., tools, processes) ○ Establish and maintain data science and implementation community of practice across Exelon (e.g., tools, practices, algorithms) ○ Conduct Analytics R&D focused on experimentation with new data sources, new tools / capabilities (e.g., AI, robotics) and identify new use case applications ○ Develop and execute analytics talent management, development and culture strategy ○ Conduct external benchmarking, synthesize leading practices, and evolve Exelon analytics maturity	VP Utility Operations & Analytics SVP Operations & Business Investments
664	BSC Ex Utility Policy & Strategy	• Executive Services Functional leadership through standardized systems, processes, policies and general oversight in the areas of Utility Business Planning, Utility Oversight, Business Investments, and Transmission Strategy & Compliance.	EVP Utility Operations & Technology SVP Operations &

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Service ID	Service Name	Service Description	Service Owner
			Business Investments
685	BSC NERC Compliance and Security	Services provided by the NSC Office of the Vice President ○ Identify and analyze client companies' key initiatives and issues ○ Develop communications strategies and plans in coordination with client companies to support business objectives and drive favorability ○ Provide governance and oversight for NERC Compliance and TSA Gas Compliance of client companies to support business objectives and drive performance Provide oversight for NERC Compliance aspects of Security Programs of client companies to support business objectives and drive performance Services provided by the NERC Compliance and Security groups ○ Provide governance and oversight for implementation of NERC Reliability Standards, and TSA Gas Security Directives and partner with the Business Units to ensure compliance Provide oversight for NERC Compliance aspects of Exelon Physical Security Programs and partner with the Business Units to ensure compliance to federal and state regulations governing physical Security for electric and gas facilities SVP Transmission & Compliance	
833	BSC Revenue Adjustment	Cost represents the difference between the cost of actual paid time off for BSC employees and the amount of estimated paid time off for the BSC employees within the practice area.	EVP Utility Operations & Technology
879	BSC Transmission Company Services	Transmission Strategy team provides analysis to support the regulatory and corporate strategic positions for Exelon and may, as requested, support corporate M&A transmission activities for Exelon. • Evaluate transmission commercial development opportunities Provide analytic support for strategic transmission studies and other initiatives as needed	SVP Transmission & Compliance
904	BSC Costs to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, separation, or divestiture.	EVP Utility Operations & Technology

2024 Exelon BSC Service Catalog

Service ID	Service Name	Service Description	Service Owner
944	NERC CIP Program Services	• Provide enterprise-wide NERC CIP program and project management oversight to ensure sustained Exelon compliance • Provide consistent NERC CIP program, project and initiative: scope definition, change control, planning, processes and tools, to be leveraged across the enterprise • Develop and monitor common Exelon NERC CIP compliance standards and metrics • Report NERC CIP status, including compliance, program/project progress, issues and risks to Executive leadership and the broader enterprise • Develop and maintain Integrated Program Plan • Manage and mitigate enterprise-wide NERC CIP issues and risks, liaising with Exelon Legal for potential violations and internal compliance inquiries or investigations • Identify and make recommendations on NERC CIP projects, as well as enterprise-wide synergy, integration and automation opportunities, providing budgeting and planning input • Provide input on LRP budgets and strategic planning across the OpCos and business areas • Provide enterprise-wide NERC CIP project/initiative management oversight, including strategic NERC alignment across business areas (e.g., utilities, corporate areas), raising awareness of timing concerns, providing best practices and recommending solutions to issues/risks • Act as a communication and change management center for Exelon NERC CIP stakeholders, driving collaboration and a culture of compliance across the entities' business areas • Engage NERC CIP stakeholders, understand change impacts, and provide training guidance • Understand industry NERC CIP regulatory changes and help prepare Exelon for these, sharing information and impacts with appropriate stakeholders from an internal perspective • Provide quality assurance input on key NERC CIP processes and artifacts, reviewing approach and consistency • Identify, collate and share NERC CIP best practices and lessons learned across the enterprise • Provide an Exelon NERC CIP Knowledge Repository, containing best practices, templates and sample documents	SVP Transmission & Compliance

2024 Exelon BSC Service Catalog

Service ID	Service Name	Service Description	Service Owner
948	Exelon As Requested	As Requested services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors.	EVP Utility Operations & Technology
952	Exelon Best Practices/Cont Improv	• Provide governance and oversight of the Peer Group structure and management system designed to achieve the following: ○ Drive consistency, best practices and innovation in the Core Functions of the Management Model across the utilities ○ Track performance of the Client Utilities regarding KPIs, improvement initiatives, and industry standards ○ Analyze opportunities and develop recommendations on issues pertinent to leadership • Exelon utilities Infrastructure and Customer Organization focus ○ Strategy, oversight and delivery of transformational multi-OpCo infrastructure and customer multi-year programs ○ Design, establish and maintain Exelon infrastructure and customer governance policies (e.g., data quality policies) ○ Support Exelon IT team in deploying infrastructure and customer Northstar tools, investigation of emerging solutions, and platform management ○ Support Exelon Operational Technology Security team in deploying IT infrastructure & security control practices, investigation of emerging solutions, and platform management • Exelon Utilities Safety and Training ○ Create and implement innovative strategies and policies for excellence in safety, training and learning programs in the collaboration with the OpCos • Continuous Improvement ○ Establish and implement the Continuous Improvement approach and methodology to improve efficiency, effectiveness and value across Exelon Utilities	EVP Utility Operations & Technology SVP Operations & Business Investments SVP Trans & Compliance

FERC Account and Billing Approach Table

Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
590	Transmission Operations	560 – Operation Supervision and Engineering or other applicable transmission FERC accounts	Direct – 529370 Allocated – 529375	Time and Materials Peak Load

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591	Transmission Strategy & Planning	560 – Operation Supervision and Engineering or other applicable transmission FERC accounts	Direct – 529370 Allocated – 529375	Time and Materials Peak Load
656	BSC Exelon Analytics	923 – Outside Service Employed	Direct – 529370 Allocated – 529375	Time and Materials Utilities Cost Causative Method
664	BSC Ex Utility Policy & Strategy	923 – Outside Service Employed	Direct – 529370 Allocated – 529375	Time and Materials Utilities Cost Causative Method
685	BSC NERC Compliance and Security	560 – Operation Supervision and Engineering	Direct – 529370 Allocated – 529375	Time and Materials Utilities Cost Causative Method
833	BSC Revenue Adjustment	923 – Outside Service Employed	Allocated – 529375	Utility Modified Massachusetts Formula
879	BSC Transmission Company Services	566 – Miscellaneous Transmission Expenses or other applicable transmission FERC accounts	Direct – 529370 Allocated – 529375	Time and Material Utilities Cost Causative Method
904	BSC Costs to Achieve	923 – Outside Service Employed	Allocated – 529710 Direct – 529700	Utilities Cost Causative Method Fully Distributed Costs
944	NERC CIP Program Services	923 – Outside Service Employed	Allocated – 529375	% of critical NERC cyber assets
948	Exelon As Requested	923 – Outside Service Employed	Direct – 529370	Time and Materials
952	Exelon Best Practices/Cont Improv	923 – Outside Service Employed	Direct – 529370 Allocated – 529375	Time and Materials Utility Modified Massachusetts Formula

BSC Exelon Utilities & Corporate Physical Security Services

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Task / Responsibility	BSC Practice Area	Client Company
Office of the Vice President Transmission Strategy and Compliance		
Identify and analyze client companies' key initiatives and issues	X	X
Develop communications strategies and plans in coordination with client companies to support business objectives and drive favorability	X	X
Implement and manage client companies' strategies and plans	X	X
Provide governance and oversight for Transmission Strategies, NERC Compliance Programs and TSA Gas Compliance Programs of client companies to support business objectives and drive performance	X	X
Transmission Strategy and NERC Compliance		
Provide Governance and Oversight on FERC Regulations, NERC Reliability Standards and TSA Gas Security Directives and partner with the Business Units to ensure Compliance.	X	X
Provide Support for the development of business unit Transmission Planning Rate Strategies	X	X
Manage interface to PJM, NERC and RFC committees	X	X

Additional Information**Issue Resolution for Transmission Strategy and Compliance****Severity Levels (Client View)**

Severity of Problem	Description
1	Crisis or emergency event that has the potential for an adverse, Exelon-wide impact on corporate reputation
2	Crisis or emergency event that has the potential for adverse impact that is limited to the Client-Company's reputation

End User Problem Response (Service Provider)

Severity of Problem	Response	Resolution
1	VP of TSC will respond, as the event requires.	Complete the execution of the applicable plan
2	Director of Client Companies will respond, as the event requires.	Complete the execution of the applicable plan

Issue Resolution for Utilities

If a particular issue arises concerning any Exelon Utility Operations services, the Vice Presidents can be contacted.

BSC Exelon Utilities & Corporate Physical Security Services

Corporate Physical Security Services (CPS)

Corporate Physical Security Services Introduction

BSC Corporate Physical Security (“CPS”) provides governance and functional oversight for physical services across the enterprise.

CPS Services Table

Service Table

Service ID	Service Name	Service Description	Service Owner
445	Physical Security Projects	Exelon CPS Project Delivery Services provides deliverables for projects including planning, design, and implementation of solutions	SVP, Utility Ops
833	BSC Revenue Adjustment	The difference between actual cost and revenues from billings to the Client Companies is “trued up” each year by allocating it pro rata to the Client Companies based on their share of Total Service Billings.	SVP, Utility Ops
904	BSC Costs to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, split, or divestiture.	SVP, Utility Ops
924	As Requested Projects	As Requested services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon’s CEO or Board of Directors.	SVP, Utility Ops
930	Business Continuity and Crisis Management	Business Continuity • Business Continuity Services encompass governance, oversight, support, and perform functions; in addition to an established 'all-hazard' methodology; annual business continuity plan reviews and consultation with all BUs; new business continuity plan development; major exercise design and facilitation; business impact analysis; Business Unit scorecards; LDRPS system administration; Business	SVP, Utility Ops

BSC Exelon Utilities & Corporate Physical Security Services

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Service ID	Service Name	Service Description	Service Owner
		Continuity Planners assist with minor updates throughout the year to their respective business continuity plan(s). Crisis Management • Crisis Management facilitates effective Business Unit and Corporate response to emergencies; on-call support; maintain and automate Business Unit crisis management notification protocols; support corporate crisis management team; provide situational awareness and monitor adverse conditions; maintain and staff incident command center; administer Company's automated mass notification system and conduct site notification drills; provision GETS/WPS for BSC.	
936	Intelligence and Threat Analysis	Physical Security Intelligence is responsible for gathering, analyzing, and producing strategic, tactical, and administrative intelligence products the help to advise the Exelon security apparatus on physical threats to the company, its employees, and the greater electric sector. Strategic intelligence reports are produced predominately by reviewing reports from federal, state, and local agencies. These reports come from both unclassified and classified sources, as well as reporting from the DNG- and E- ISACs to analyze how they will impact the energy sector, and/or our service territories. Tactically, the intelligence team conducts investigation support for BSC and Utility Security teams, reviews open-source information related to the company's Risk Mitigation Plans, provides intelligence support for the Corporate Executive Protection team, as well as provides updates to the utility Security Awareness Areas, as well as manages the Travel Safely and International Visitor Program as part of growing corporate and/or foreign espionage concerns. Administratively, acts as the system administrator for the enterprise case management system, D3, reviews and documents Key Risk Indicators related to OpCo and Corporate Physical Security.	SVP, Utility Ops
942	Exelon Security Operations Center (ESOC)	• Alarm Monitoring and Response: Exelon Security Operations Center (ESOC) includes operation of 24/7 monitoring and response for enterprise non-NERC and NERC CIP-related intrusion detection and access control system. 24-hr hub for all emergencies reporting including access control monitoring, security officer dispatch, 911, and other emergency responses; video surveillance including active and	SVP, Utility Ops

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2024 Exelon BSC Service Catalog

Service ID	Service Name	Service Description	Service Owner
		passive monitoring; alarm point monitoring including video alarm and duress alarm; and technical project management/ implementation. - Physical Protection: Security Call Center; Security System Maintenance Tracking; Substation Ingress/Egress Access Tracking. Aligned with ESOC. - Enterprise Physical Security Systems Management: Administrator and business owner of non-NERC and NERC CIP-related enterprise security alarm and access management systems. - Tuning and calibration of electronic access control points, intrusion detection system, and video surveillance systems, and system administrator for Security Applications incl. CCure, ExaqVision, ESM, DMP, JIRA. Design, manage, and review access control groups. Business owner of Security Applications, support and coordinate SCP activities to mitigate impacts to BUs. - PACS Operation (Access Control, Video and intrusion detection hardware and software). PACS System enhancements - above and beyond compliance innovations. NERC Ancillary Systems Support (i.e., eKey, ACAS, IT Server and Network. PSZ and LPAP), physical security control implementation. - Provide BUs with support when new or redesign of non-NERC security systems (intrusion detection, electronic access control, video surveillance systems) are required. Includes managing design, installation, integration, and ESOC acceptance and turnover testing. Service includes providing technical details/scope of work for RFPs. - Badging Access: Responsible for providing Physical badges to Employees and Contractors	
947	CPS Physical Client Services	CPS Physical Client Services functions are performed for the Corporate BU. Security Site Assessments (SVAs): Security (threat/risk) assessment, findings, and remediations of facilities and critical operating processes. Personnel Security / Non-Investigative Client Services: Includes the key functions of: - Training: Develop and facilitates Workplace Violence Prevention Program: assessments, training, and response to mitigate the potential effect of any allegation or adverse act. - Guard Force Deployment: deploys uniformed armed and unarmed contract Security Officers and/or Off	SVP, Utility Ops

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Service ID	Service Name	Service Description	Service Owner
		Duty Law Enforcement at various locations throughout the enterprise to perform both routine and emergency security duties. Security personnel maintain a robust liaison program with a wide spectrum of Law Enforcement and Security-related agencies. These relationships and memberships provide Exelon with timely security intelligence reports or threats and assists management with valuable benchmarking data. Provide oversight for aligned utility focused Security Programs of client companies to support business objectives and drive performance.	
949	Regulatory Requirement Compliance	CPS NERC CIP Services – Physical: CIP-006 and CIP-014 Program Development and Maintenance; Regulatory NERC Audit Support. Preventive and Corrective Maintenance efforts and documentation; Event Response; BU self-assessments and self-certifications; Investigation/evidence collection efforts, corrective actions, mitigation plans; NERC physical security training development and delivery; Management model documentation and maintenance. Security Control Functions: Perform operational security control obligations on behalf of the Registered Entities; establish and implement internal controls for Security Control Functions to reduce security and compliance risk; provide guidance and support on implementing security control functions for new/upgrade projects; collect, review and approve performance evidence; represent Security Control Functions as Subject Matter Experts during regulatory audits. Other regulatory support (incl Defense Federal Acquisition Regulations compliance) DHS Chemical Facility Anti-Terrorism Standards (CFATS): Provide governance and oversight for implementation of CFATS and partner with the Business Units to ensure compliance.	SVP, Utility Ops

DRAFT**2024 Exelon BSC Service Catalog****FERC Account and Billing Approach Table**

Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
445	Physical Security Projects	FERC Accounting to be determined with FERC Reporting groups during each individual project creation	Direct – 529350 Allocated – 529360	Time and Materials Modified Massachusetts Formula
833	BSC Revenue Adjustment	923 – Outside Service Employed	Allocated – 529610	Total Service Billings
904	BSC Costs to Achieve	923 – Outside Service Employed	Direct – 529700 Allocated - 529710	Time and Materials Cost Causative Method
924	As Requested CPS Projects	FERC Accounting to be determined with FERC Reporting groups during each individual project creation	Direct – 529350 Allocated – 529360	Time and Materials Modified Massachusetts Formula
930	Business Continuity and Crisis Management	923 – Outside Service Employed	Direct – 529350 Allocated – 529360	Time and Materials Modified Massachusetts Formula
936	Intelligence and Threat Analysis	923 – Outside Service Employed	Allocated – 529360	Modified Massachusetts Formula
942	Exelon Security Center Operations (ESOC)	923 – Outside Service Employed	Direct – 529350 Allocated – 529360	Time & Materials Alarm Points Monitored

2024 Exelon BSC Service Catalog

Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
947	CPS Physical Client Services	923 – Outside Service Employed	Direct – 529350 Allocated – 529360 for Corporate Svcs	Time and Materials Modified Massachusetts Formula
949	CPS NERC CIP Compliance	923 – Outside Service Employed	Allocated – 529360	NERC CIP Registered Access Controlled Doors

Responsibilities**Corporate Physical Security Services**

Task / Responsibility	Exelon BSC CPS	Client Company
Report all CPS related concerns to the Exelon Security Operations Center.	X	X
All Enterprise physical access control systems must be connected to the ESOC at the direction of Corporate Physical Security Services.	X	X
OPCOs must notify CPS of all foreign travel on behalf of Exelon, this notification occurs automatically when utilizing approved travel		X
CPS shall provide materials to support training for Violence in the workplace and other CPS related topics as requested.	X	
CPS system design changes or requests for changes will be coordinated by CPS.	X	
All costs for new physical CPS equipment or systems, as well as repairs or maintenance to those systems or equipment shall be borne by the OPCO.		X
All costs for armed or unarmed guards shall be borne by the business unit requesting this service.		X

BSC Exelon Utilities & Corporate Physical Security Services

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Finance

Finance Introduction

The Finance Functional Area will create collaborative processes between business units on business strategy and financial decisions; align finance functions through a common structure and standard policies, practices and processes; drive cost savings through the elimination of redundant and non-value-added work; provide governance and risk management; and provide financial analysis and decision support to our business partners.

Finance Services Table

Service Table

Service ID	Service Name	Service Description	Service Owner
634	Finance Executive Services	Functional leadership through standardized systems, processes, policies and general oversight in the areas of Forecasting, Planning and Capital Management, Treasury, Accounting and Analysis, Tax, Shareholder and Investor Relations, Corporate Development, Investments, Corporate Real Estate & Facilities, and business planning	EVP, CFO Exelon

2024 Exelon BSC Service Catalog

Service ID	Service Name	Service Description	Service Owner
636	BSC Accounting Services	- Accounting, control and reporting policies - Technical accounting, control and reporting research and business decision/transaction support - Accounting monthly/quarterly close services including associated governance and control execution (e.g., account reconciliations) - Accounting for pension plans and other postretirement benefits including oversight of the related valuation work - External financial reporting and certification process - Support and perform applicable aspects of the SOX compliance program - Regulatory support - Accounting and Transaction processing - Exelon affiliate intercompany billings - Cash Reconciliation - Accounts Payable (system) Reconciliations - Property, plant and equipment - Compensation accounting - Payroll and third-party benefit vendors (union dues, 401(k) payments) funding requests - Unclaimed Property Administration - Debt accounting - Property tax accounting - Financial systems - Finance systems and applications administration and operations - Finance systems and applications enhancements, design, implementation and change management support - Help desk support - End-user training and process support - SOX systems controls compliance - Financial and management reporting and architecture support	SVP, Controller & Tax
637	Tax Services	- Federal, state and local tax compliance (including transactional and property tax) - Tax Audit and Appeals - Tax planning and transaction support - Tax accounting and reporting - Tax forecasting - Tax legislative and regulatory support	SVP, Controller & Tax

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Service ID	Service Name	Service Description	Service Owner
640	Investor Relations	- Quarterly Earnings Release and Conference Call with Investment Community - Investor/Analyst engagement - Investor Targeting and Surveillance - Investor/Analyst Meeting/Conference Coordination - Internal and External Messaging and Presentation Development - Equity Market Analysis and Utility Peer Benchmarking	VP, Investor Relations
642	Financial Planning & Analysis	- Exelon Corporation long range planning and annual budgeting - EBSC long range planning and annual budgeting - Management reporting, financial analysis and LE/QFR governance and administration - Income Statement, Balance Sheet and Cash Flow forecasting and reporting - Financial and economic analysis, and business decision support - Variance analysis - Regulatory Proceeding Support - EBSC SLA and business planning processes governance and oversight - Oversees the capital management process, including investment evaluation standards, multi-opco project authorization, the quarterly capital control process, including projects requiring Exelon corporate approval per the Delegation of Authority (DOA) - Load forecasting and related services - Project management governance and oversight	VP, Corporate FP&A
679	BSC Insurance Services	- Consulting work including contract reviews, loss control engineering reviews for projects, arranging surety bonds, and providing certificates of insurance - Analyze risks and make recommendations to management - Administer the purchase of insurance policies - Interface with and influence the direction of industry mutual insurers - Coordinate and administer first-party claims	SVP, Corporate Finance and Development
680	BSC Capital Markets Services	- Securities Issuance/Financing - Financial Derivatives Program - Liability Management Evaluation & Execution - Dividend Policy - Information Reporting - Credit metrics – Maintain relationship with ratings agencies to support credit ratings - Banking Relationships	VP, Treasurer

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Service ID	Service Name	Service Description	Service Owner
681	BSC Cash Management Services	• Liquidity and credit support • Cash management • Payment Execution • Banking Relationships • Information Reporting • Cash Forecasting, Tracking and Reporting	VP, Treasurer
684	BSC External Audit Services	Coordinate and support the independent auditor's provision of external audit services, including the audit of annual financial statements, testing of internal controls and the attestation of management's assessment on internal controls, as required by SOX, the review of interim financial statements, statutory audits, and other audit-related services. PricewaterhouseCoopers (PwC) provides the service and the Audit and Risk Committee of the Board of Directors of Exelon Corporation is responsible for the selection and oversight of the external auditor.	SVP, Controller & Tax
786	Finance As Requested	As Requested services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors.	EVP, CFO Exelon
833	BSC Revenue Adjustment	Cost represents the difference between the cost of actual paid time off for BSC employees and the amount of estimated paid time off for the BSC employees within the practice area.	EVP, CFO Exelon
904	BSC Costs to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, separation, or divestiture.	EVP, CFO Exelon
950	BSC Enterprise Credit & Risk Management Operations Services	• Enterprise credit governance and oversight • Responsible for the development of a comprehensive credit framework with policies/processes and implementation of enterprise reporting of credit exposures, metrics, and limits • Perform all third-party collection activity across Exelon • Perform daily margining for each utility's electric procurement • Support and perform all necessary collateral management including optimization of collateral held • Understand and assist in mitigating all potential enterprise-wide credit risks. • Responsible for the development and implementation of enterprise-wide bankruptcy and litigation risk policies	VP, Treasurer

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FERC Account and Billing Approach Table

Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
634	Finance Executive Services	923 – Outside Service Employed	Direct – 529050	Time and Materials
			Allocated - 529060	Modified Massachusetts Formula
636	BSC Accounting Services	923 – Outside Service Employed	Direct – 529050	Time and Materials
			Allocated - 529060	Modified Massachusetts Formula
637	Tax Services	923 – Outside Service Employed	Direct – 529050	Time and Materials
			Allocated - 529060	Modified Massachusetts Formula
640	Investor Relations	923 – Outside Service Employed	Direct – 529050	Time and Materials
			Allocated - 529060	Modified Massachusetts Formula
642	Financial Planning & Analysis	923 – Outside Service Employed	Direct – 529050	Time and Materials
			Allocated - 529060	Modified Massachusetts Formula
679	BSC Insurance Services	923 – Outside Service Employed	Direct – 529050	Time and Materials
			Allocated - 529060	Modified Massachusetts Formula
680	BSC Capital Markets Services	923 – Outside Service Employed	Direct – 529050	Time and Materials
			Allocated - 529060	Modified Massachusetts Formula
681	BSC Cash Management Services	923 – Outside Service Employed	Direct – 529050	Time and Materials
			Allocated - 529060	Modified Massachusetts Formula
684	BSC External Audit Services	923 – Outside Service Employed	Direct – 529050	Time and Materials - PwC audit work
			Allocated - 529060	Modified Massachusetts Formula
786	Finance As Requested	923 – Outside Service Employed	Direct – 529050	Time and Materials
			Allocated - 529060	Modified Massachusetts Formula

BSC Finance

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Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
833	BSC Revenue Adjustment	923 – Outside Service Employed	Allocated - 529060	Modified Massachusetts Formula
904	BSC Costs to Achieve	923 – Outside Service Employed	Direct – 529700	Fully Distributed Costs
			Allocated - 529710	Cost Causative Method
950	BSC Enterprise Credit & Risk Management Operations Services	923 – Outside Service Employed	Direct – 529050	Time and Materials
			Allocated - 529060	Modified Massachusetts Formula

Performance Measurement

Finance Performance Metrics Table

Reference the Finance Business Plan for performance metrics.

Corporate Development

Corporate Development Introduction

The Corporate Development Practice Area will provide strategic expertise and governance in the evaluation and execution of merger and acquisition opportunities, evaluate company assets for divestiture opportunities, and provide financial and transactional support to restructuring projects.

Corporate Development Services Table

Service Table

Service ID	Service Name	Service Description	Service Owner
641	Corporate Development Services	- Evaluation, prioritization and execution of acquisition and merger opportunities - Evaluation, prioritization and execution of divestitures opportunities - Financial and transaction support to restructuring projects	SVP, Corporate Finance and Development

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Service ID	Service Name	Service Description	Service Owner
833	BSC Revenue Adjustment	Cost represents the difference between the cost of actual paid time off for BSC employees and the amount of estimated paid time off for the BSC employees within the practice area.	SVP, Corporate Finance and Development
904	BSC Costs to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, separation, or divestiture.	SVP, Corporate Finance and Development
909	Development As Requested	As Requested services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors.	SVP, Corporate Finance and Development

FERC Account and Billing Approach Table

Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
641	Corporate Development Services	923 – Outside Service Employed	Direct - 529050	Time and Materials
			Allocated - 529060	Modified Massachusetts Formula
833	BSC Revenue Adjustment	923 – Outside Service Employed	Allocated - 529060	Modified Massachusetts Formula
904	BSC Costs to Achieve	923 – Outside Service Employed	Direct – 529700	Fully Distributed Costs
			Allocated - 529710	Cost Causative Method
909	Development As Requested	923 – Outside Service Employed	Direct – 529050	Time and Materials
			Allocated - 529060	Cost Causative Method

Performance Measurement

Corporate Development Performance Metrics Table

Reference the Corporate Development Business Plan for performance metrics.

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Investments

Investments Introduction

The services provided by the Investment Office include:

- Determining the investment strategy and asset allocation of Exelon's pension funds and VEBA post-retirement funds
- Hiring / firing investment managers
- Managing daily investment activities
- Investment manager due diligence and monitoring
- Operational and back-office activities
- Maintaining a well-diversified investment menu for the Employee Savings Plans

Investments Services Table

Service Table

Service ID	Service Name	Service Description	Service Owner
234	Investments As Requested	As requested, services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors.	Chief Investment Officer
677	Investments Trust-Funded Services	Administration, oversight, and other activities related to management of Exelon's trusts that are funded by the trusts. (Applies to Pension and VEBA)	SVP & Chief Investment Officer
682	BSC Investments Services	Participate in Exelon governance activities, corporate initiatives, and other activities not funded by the trusts.	SVP & Chief Investment Officer
833	BSC Revenue Adjustment	Cost represents the difference between the cost of actual paid time off for BSC employees and the amount of estimated paid time off for the BSC employees within the practice area.	SVP & Chief Investment Officer
904	BSC Costs to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, separation, or divestiture.	Chief Investment Officer

FERC Account and Billing Approach Table

Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
234	Investments As Requested	923 – Outside Service Employed	Direct - 529050	Time and Materials

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677	Investments Trust-Funded Services	923 – Outside Service Employed	Direct - 529050 Allocated - 529060	Time and Materials Modified Massachusetts Formula
682	BSC Investments Services	923 – Outside Service Employed	Direct - 529050 Allocated - 529060	Time and Materials Modified Massachusetts Formula
833	BSC Revenue Adjustment	923 – Outside Service Employed	Allocated - 529060	Modified Massachusetts Formula
904	BSC Costs to Achieve	923 – Outside Service Employed	Direct – 529700 Allocated - 529710	Fully Distributed Costs Cost Causative Method

Performance Measurement**Investments Performance Metrics Table**

Reference the Investments Business Plan for performance metrics.

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Federal Government and Regulatory Affairs & Public Policy

Federal Government and Regulatory Affairs & Public Policy Introduction

Federal Government and Regulatory Affairs and Public Policy's mission is to continue to advance policies, regulatory initiatives and market designs that enhance Exelon's customer relevance and build sustainable shareholder value. Key initiatives focus on advancing responsible public policy on energy and matters that align with Exelon's purpose of powering a cleaner and brighter future for our customers and communities. We also pursue policies that foster innovation and enhance the ability of our utilities to offer additional services.

Federal Government and Regulatory Affairs & Public Policy Services Table

Service Table

Service ID	Service Name	Service Description	Service Owner
316	Government Affairs Services	- Executive Direction (Office of Senior Vice President) - Strategy development and advocacy related to federal legislative and regulatory initiatives. Federal and regional policy issue management in collaboration with Corporate Affairs - ISO/RTO interface - FERC interface - Political Action Committee administration and operation - Grassroots activities and initiatives - Federal, public affairs and support activities - Manage engagement with trade associations and other external stakeholders to seek alignment between their strategies and initiatives and Exelon shareholder, customer, and/or employee interests - Support federal grant awards, including screening of potential award opportunities, development of required application materials, coordination across Exelon operating companies and post-award compliance requirements	SVP, Federal Govt & Reg Affairs & Pub Policy; VPs (FGA, FRA,)

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Service ID	Service Name	Service Description	Service Owner
644	Lobbying & Influence Public Opinion	- Management services for compliance with federal campaign finance and lobbying laws, regulations and other policy requirements including relationship management with federal legislative and regulatory bodies and Administrative agencies - Direct lobbying activities (attempting to influence discretionary power of government officials) - Supporting lobbying activities, including preparation or planning activities, research and other background work that is intended, at the time of its preparation, for coordination with lobbying activities of others - Coordinate, and support as necessary, the development of positions, comments, and testimony for emerging environmental regulatory and legislative policy issues, in support of Exelon initiatives - Communicate Exelon's economic, social and environmental performance through the annual corporate sustainability report, information on websites, and speeches	SVP, Federal Govt & Reg Affairs & Pub Policy; VPs (FGA)
695	Government Affairs As Requested	As Requested services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors	SVP, Federal Govt & Reg Affairs & Pub Policy
833	BSC Revenue Adjustment	Cost represents the difference between the cost of actual paid time off for BSC employees and the amount of estimated paid time off for the BSC employees within the practice area.	SVP, Federal Govt & Reg Affairs & Pub Policy
904	BSC Cost to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, separation, or divestiture.	SVP, Federal Govt & Reg Affairs & Pub Policy

FERC Account and Billing Approach Table

Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
316	Government Affair Services	923 – Outside Service Employed	Direct – 529600	Time and Materials
			Allocated - 529610	Modified Massachusetts Formula
644	Lobbying & Influence Public Opinion	426.4 - Exp-civic/political activities	Direct – 529600	Time and Materials
			Allocated - 529610	Modified Massachusetts Formula

BSC Government Affairs & Public Policy

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Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
695	Government Affairs As Requested	923 – Outside Service Employed	Direct – 529600	Time and Materials
			Allocated - 529610	Modified Massachusetts Formula
833	BSC Revenue Adjustment	923 – Outside Service Employed	Allocated - 529610	Modified Massachusetts Formula
904	BSC Costs to Achieve	923 – Outside Service Employed	Direct – 529700	Fully Distributed Costs
			Allocated - 529710	Cost Causative Method

Responsibilities

Federal Government and Regulatory Affairs and Public Policy's responsibility is to provide:

- Advocacy on Federal and Regional Public Policy Issues
- Regulatory Affairs and Compliance
- Political Analysis and Strategic Advice
- Information and Intelligence
- Timely Updates on Legislative and Regulatory Actions
- Outreach to Elected and Appointed Government Officials
- Legislative Expertise
- Market Development Support
- ISO/RTO Interface
- FERC Interface
- Market and Business Initiatives and Analytic Support.
- Lobbying and Campaign Finance Compliance and Reporting
- Federal grant coordination & compliance

Federal Government and Regulatory Affairs and Public Policy activity is cascaded throughout the Exelon organization as information is available. For additional information pertaining to Federal Government and Regulatory Affairs and Public Policy, the Business Unit liaison should be contacted.

BSC Government Affairs & Public Policy

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Performance Measurement

Federal Government Affairs & Public Policy Performance Metrics Table

Reference the Federal Government Affairs & Public Policy Business Plan for performance metrics.

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Human Resources

Human Resources Introduction

Human Resources (HR) Practice Area centralizes and consolidates HR governance and oversight as well as aligns HR strategies, practices and services with customer and business requirements. The organizational structure allows for the design and implementation of common policies, systems, solutions and processes that will support the strategic objectives of the company, drive high performance and employee engagement, enhance workforce effectiveness, and build a platform for growth through operational effectiveness and superior talent.

Human Resources Services Table

Service Table

Service ID	Service Name	Service Description	Service Owner
612	HR Solutions	<u>HR SOLUTIONS</u> <u>Compliance</u> • Manage policies and programs to ensure compliance with external agencies, including I-9, NERC, etc. • Governance of on-boarding, off-boarding and cross-boarding processes. • Provide subject matter expertise for non-compliance/non-mandatory workforce policies • Governance and oversight of HR's All Company (AC) and Department Only (DO) management model documents <u>HR Technology, Strategy and Governance</u> The HR Technology group is responsible for the development, implementation, and sustainment of an integrated Human Resources Information Technology Strategy across Exelon Corporation. • Establish HR technology strategy in partnership with overall IT technology strategy • Set and apply HR systems policies, standards, procedures and CISS parameters • Develop and submit HR technology content for internal and external sites • Develop net-new and enhance existing HR technology and associated applications. • Ensure that HR applications are regularly patched, tested and vendor delivered content is maintained and vetted prior to being released for user consumption • Maintain application security and periodically audit for compliance • Govern the end-use of the application to ensure data integrity, compliance and general standards are met • Develop, maintain, and govern ServiceNow HR knowledge base	VP, HR Solutions

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		• Maintenance of ServiceNow HR instance, including configuration of the HR Solutions Hub and HR Services cases <u>HR Reporting & Analytics</u> • Completion of annual external benchmarking surveys as required per corporate memberships • Support pulling and consolidating governmental and regulatory reporting in partnership with local HR • Create and enable employee self-service of standardized HR reporting • Support in the creation and automation of ad-hoc HR analysis and reports • Development and maintenance of HR dashboards, advanced and/or complex statistical analyses on Exelon data <u>Talent Acquisition Operations</u> Recruit for open positions: • Conduct intake meetings with hiring managers • Work with sources to develop sourcing strategy based on hiring manager needs • Manage job postings • Screen candidates • Manage interview logistics • Debrief with hiring managers to confirm selection • Coordinate testing and assessments • Prepare and extend job offers • Administer candidate travel reimbursements • Attend workforce development events • Coordinate university recruiting relations and intern programs • Establish enterprise-wide recruiting and staffing strategies to support operating company hiring forecasts • Establish enterprise-wide recruiting programs strategies that help the operating companies achieve their recruiting pipeline development, including but not limited to the engineering pipeline intern program, the military, diversity, and disability strategies • Develop and govern common enterprise-wide staffing policies and procedures. • Functional Area Manager of Taleo (ePeople Recruiting and Onboarding) • Govern and oversee relocation policies and relationships with the vendor, NEI • Govern and oversee all content related to corporate talent acquisition or the enterprise-wide recruiting function on the HR Services portal • Govern career site and employment brand including brand collateral, communications, and training	

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		• Manage relationships of enterprise-wide recruiting related vendors, negotiate contracts and reconcile the corporate-level maintenance bills. • Develop and govern common enterprise-wide staffing policies and procedures (partnership between Talent COE and TA Operations) <u>Compensation Operations</u> • Support Compensation COE to prepare vendor file/feed with compensation data for annual salary surveys with external vendors • Act as liaison with salary survey vendor and receive, upload and refresh survey results • Review aggregated survey results and compare jobs and ranges for external equity for variation report • Oversee job update / evaluation requests and triage job evaluation requests to Comp COE as needed • LTI Award Program Administration (including monthly award settlements, quarterly dividend payouts, and annual processing support) • LTI Communication (Vesting Statements and Program Summaries), Reconciliation, Communication • Stock Ownership determination of levels and communication • Create/Update Job Codes • Compensation Vendor Management (e.g., R&R, Stock plan administration, Market Pay, etc.) • Update Salary Structures annually • Executive Perks/Ayco support as needed • Revise and review Annual Statements • Rate Case Data Support for the utilities • Reporting including developing and generating regular, standard reports and running ad hoc reports to meet business needs • Special Payment Request processing • Process stock retention awards • Annual Compensation statement configuration with HRT, testing coordination and validation of compensation planning feeder files • E-People Comp planning communication and System Training for HR and Leaders. • AIP Award Processing and Communication • Track and administer all AIP corrections • Management Model Policy Updates • Working with Finance to update LRP Merit and LTI projections • Administer the quarterly and semi-annual utility incentive programs • Administer the quarterly Comp Range Audit process	

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		- Assist Compensation COE with 10k filing; assist with proxy data preparation <u>Benefits Operations</u> - Administer benefit programs including Health & Welfare, Flexible Spending Accounts, Health Savings Accounts, Medical Retiree Savings Accounts, Pension Plans (qualified and non-qualified), Defined Contribution plans, STD (including Core and MBA for Local 15 bargained employees), LTD and Life Insurance, and other programs as described in the Service Responsibility Matrix - Administer short-term disability (STD) time entry instructions including coordination with Workers Compensation and specialized instructions for bridged STD cases - Manage outsourced benefits administration, including TPAs and insurance vendors - Monitor service provided by third party vendors through metrics, benchmarking, and review of annual SOC reports - Perform Pension and OPEB related Key Financial Controls. - Ensure internal controls are in place to safeguard the Company's assets and facilitate the Exelon security (AEF) reviews of new and ongoing vendors - Perform audits to ensure processes are performing as designed - Manage and deliver annual open enrollment, new hire benefits enrollment, benefits web site, online pension instant estimates, requests for statements of pension, life event changes and initiatives based on business need and process improvement while applying varying benefit eligibility logic - Provide specialized benefits services focusing on Retirement Counseling for active employees moving through the retirement process, executive severance/retirement benefits discussions with executives, and survivor benefits specialist assistance for family members in the event of death of an active employee, retirees or their dependent. - Administer severance plans based on business needs – produce personalized statements for HR and oversee plan administration, severance pay, and benefits based on specific severance plan offering - Administer the Tuition Reimbursement program – providing oversight of the TPA and providing review and direction on exception processing - Provide interactive voice response and web enabled systems to provide information including an automated virtual assistance (IVA) to process employee/retiree transactions - Provide Customer Care Representative support through calls to process participant issues and transactions and handle escalated issues and to provide support through web chat - Provide research and problem resolution for participant issues and benefit transactions - Support Benefits Strategy by implementing plan design and vendor changes - Implement benefit offerings for new employee groups as business dictates - Partner with Procurement to perform marketplace evaluation for TPA services and insurance providers and selection of benefit administration vendors	

BSC Human Resources

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		• Support Corporate Development by providing benefits information to support divestitures and acquisitions • Oversee and audit payroll and Oracle interfaces for appropriate application of benefit related data • Perform compliance function required by ERISA and other various regulations required to maintain qualified status of benefit programs (i.e., pay limits, non-discrimination testing, benefit maximums, etc.) • Provide Deferred Compensation Enrollment and administration • Provide Deferred Compensation Units administration and support <u>Labor Management</u> • Provide access to LaborSoft, an integrated data management system that enables the company to manage grievance, discipline, and performance improvement plan data. The system provides the ability to track data by business unit and provide reports to help with discipline administration (i.e., comparable instances of poor work performance) to ensure consistency among disciplinary actions • Ensure oversight with regards to data integrity • Conduct training for LaborSoft • Benchmarking surveys to other labor relations within utilities • Continue to improve resources for both the supervisor and employee by leveraging innovative techniques (i.e., develop a mobile app for view CBAs/ESOCs)	
619	Labor Mgmt	<u>LABOR RELATIONS</u> The Labor Relations function develops and manages enterprise-wide, as well as business unit specific, strategies in partnership with the senior business leaders. The focus maximizes employee and bargaining effectiveness to achieve greater operating efficiency while advocating fair treatment for all employees based on respect, decency and integrity. It is also an integral part of Labor Relations to serve as the primary conduit between Corporation and Union Leadership, where applicable. These principles will be used to guide dealings with the unionized workforce and to assist in efforts where eligible employees choose to be non-represented. Services Include: • <u>Develop and Lead Labor Strategies</u> ○ Where a union represents employees, honor contracts and constructively engage the union ○ Recognize it is critical to our success to have First Line Supervisors who are well informed, well trained and committed to Exelon goals and processes. ○ Develop labor strategies focused on the local union perspective while balancing impacts to other union contracts and instances where eligible employees choose to be non-represented ○ Provide assistance with employee engagement efforts • <u>Consulting / Contract Administration</u>	VP, Corp Employee & Labor Relations

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		○ Analyze impact of business unit initiatives on employee relations by advising management on labor/employee relations issues, interpretation of collective bargaining agreements, arbitration implications, and strategy formation ○ Develop and provide training/education to management concerning pertinent CBA matters and other labor relations issues ○ Respond to union leadership, management and craft employee questions related to labor and other applicable communications ○ Support discipline/termination consensus calls for represented employees with HR Operations and Legal ○ Conduit between Corporation and Local/International Union Leadership. ○ Provide labor guidance to Company leadership on cutting-edge labor matters and trends ○ Provide contract interpretation guidance for line management and embedded human resource representatives, including but not limited to management rights, reorganization activities and workforce modifications. ○ Support business unit initiatives within contractual obligations ○ Administer and lead protocol strategy meetings • <u>Negotiations</u> ○ Develop labor relations strategy for negotiations in advance contract expiration and enhance the Company's position at the bargaining table. ○ Comply with the National Labor Relations Act and engagement in good faith bargaining ○ Use of effective negotiation tactics to achieve Company objectives during bargaining ○ Prepare all negotiation team members for negotiations and establish negotiations support resources within the Company ○ Ensure appropriate communications from the pre-contract expiration period the post-ratification periods ○ Provide guidance and support to Line Management and HR partners to ensure successful implementation of contract post ratification • <u>Grievance/Arbitration Administration</u> ○ Assist with the resolution and/or advocacy of mid-term contractual disputes on behalf of the companies through the grievance and arbitration procedure ○ Ensure line management is in the best possible position to contractually answer grievance allegations ○ Manage grievance activity and assist in arbitration preparation with HR Operations, Line Management, and Legal ○ Risk assessment and settlement/mediation efforts, where applicable • <u>Training/Education</u>	

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		○ Develop and provide or procure training/education to management, for example, first line supervision orientation, labor relations fundamentals training, Collective Bargaining Agreement interpretation, Employee Standards of Conduct application, post-negotiation updates, and other employee relations counseling and advice for the FLSA non-exempt population	
622	Benefits Strategy & Design	<u>BENEFITS STRATEGY & DESIGN</u> Responsible for developing corporate-wide competitive benefit plans, policies and programs that attract and retain employees as well as prepare and protect them for various life events. These programs are anchored in competitive best practices with a sustainable design and flexibility to address changing business priorities. The Benefits Strategy Team develops, governs, and communicates the plans, policies and programs, ensures all regulatory requirements are met, conducts external benchmarking and analysis, designs and administers special programs including certain executive programs and manages strategic external vendors. Note that the Executive Compensation designs and administers all executive compensation and stock programs, which are not addressed below: • Develop / maintain benefits strategy including health promotion / wellness • Design enterprise-wide benefit programs including health & welfare plans, Employee Assistance Program, Tuition Reimbursement, PTO, Back Up Child and Elder Care, Leave of Absence (LOA) including Bonding and Primary Caregiver Leave/Short-term Disability (STD)/Long-Term Disability (LTD), 401(k), pension, retirement, and severance. Set policies, procedures, and standards; interpret policies • Develop annual plan premiums for health care plans • Review market trends/benchmarking and cost/benefit analysis for new programs and point solutions for health care plans to improve employee health outcomes and manage future cost trend increases • Provide internal and external benchmarking • Select and manage benefit carriers and vendors, negotiate contracts with Supply Team, and provide ongoing governance and oversight of vendor contracts and performance guarantees • Provide governance and oversight over executive benefit programs including SERP and Deferred Compensation • Support annual Legal plan amendment process for plan design and compliance updates • Support financial planning activities including the Long-Range Plan (LRP)	VP, Health and Benefits

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		• Support annual pension and OPEB actuarial valuations nondiscrimination testing, annual benefit plan audits and government filings (i.e., IRS Form 5500, 990, PBGC filings and ACA reporting/filing) • Support mergers, acquisitions, divestitures, and other corporate actions including due diligence, planning and communication • Support labor negotiations as they relate to employee benefits • Execute cost analysis and expense management including ongoing efforts to reduce costs • Serve as Plan administrator (including compliance, policy and appeals resolution) • Design, prepare and deliver benefits communications for active and retired employees, including required reporting such as Summary Plan Descriptions (SPDs), and annual compliance notices i.e., Health and Welfare compliance notices, Funding Notices, Fee Disclosure Notice and profit-sharing updates, as well as open enrollment and new hire materials • Provide rate case assistance as it related to benefit costs and program design • Provide governance and oversight over benefits administration of all health and welfare and retirement programs, and all vendors, including outsourced benefits administrator, supports annual enrollment and addresses escalated issues • Support benefit plan Accounting and approval of vendor payments. • Develop and execute communication strategy to promote employee engagement and increase benefit programs awareness and utilization • Governance and oversight of the contractor management process • Procurement and management of distribution of statutory compliance notices and postings • Establish and maintain the HR records/file management program	
625	Occupational Health Services (OHS)	<u>OCCUPATIONAL HEALTH SERVICES (OHS)</u> OHS manages the health aspects of employee disability cases (including persistent sick leave, Short Term Disability, Workers Compensation, FMLA, etc.), manages required regulatory medical testing (as required by, DOT, OSHA and various other government regulatory bodies), provides workplace clinical services, and manages the data systems for all of the above. OHS activities manage costs by reducing lost time and increasing productivity. Meet the requirements of medical disability plans, Workers' Compensation statutes, and Federal and State legislation and delivery of clinical services to minimize time away from the job. OHS also provides and coordinates emergency on-site health care and manages immunization programs, pandemic planning, etc. Coordinates work related injury and illness care, impacting OSHA Recordable and Lost Time Rates.	VP, Health and Benefits

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		Services include: • Establish occupational disability strategy • Set occupational disability policies, standards, and procedures • Oversee management of disability program including Return to Work Planning • Oversee management of FMLA program • Implement in tandem ADA and Reasonable Accommodation Process • Advice on Incidental Sick Time assisting HR, Labor and Legal with reviewing employee availability, impacting employee productivity • Governance and oversight of Exelon's Absence Intake Service including Actec (vendor management) • Provide Disability Statistics including diagnosis trending, durations, incidence rates, and Return to Work Data • Implement All Company disability and sick time Leave policies including federal, state and local level • Provide company-wide guidance on FMLA including supervisor training • Provide second and third opinion FMLA guidance and implementation • Provide governance and oversight of the Fit for Work Process; impacting employee availability • Manage Local 15's Supplemental Disability Plan • Provide guidance to HR/LR, legal, line management, and OHS on regulatory and policy issues • Testify at grievance, arbitration or other legal hearings on testing and policy related issues • Develop and implement nursing OHS training programs • Establish policies, procedures, and standards for regulatory medical testing • Provide supplemental NP/PA for medical examinations • Provide governance and oversight of contract Medical Advisor for impact on STD, Occupational injuries/Illness • Provide governance and oversight of contract Medical Advisor for review and approval of regulated medical examinations • Provide governance and Oversight of pre-employment medical examinations • Establish policies, procedures, and standards for audit of regulatory testing program • Select and manage medical testing-related vendors, negotiate contracts, and reconcile vendor bills • Prepare and maintain department budget process, provide billing data for EBSC customer billing • Prepare for and provide pandemic medical response • Coordinate Executive Physical program	

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		Data Systems Administration Provide access to an integrated data management system (OHM) that enables the business unit to manage safety data. Also, to provide reports on a monthly basis on disability issues within each business unit. • Trending/tracking of data in multi-functional process. • Monthly accident reporting • Monthly disability reporting (PIR report) • Trending/tracking of statistical data • Provide Integrated Benefit Institute Disability Benchmarking at a Comparator Level within the United States including SEC (Security Exchange) comparison and Benchmark	
653	Workers' Compensation Admin	<u>WORKERS' COMPENSATION ADMINISTRATION</u> The Workers' Compensation team focuses on minimizing the liabilities of our corporate clients by developing solutions for ongoing workers' compensation claims. Workers' Compensation controls claims costs through effective management of indemnity and medical benefits as well as continually strategizing litigation to minimize legal costs. Services include: • Provide and administer workers' compensation benefits to eligible employees within the guidelines of the various state laws • Manage and control lost-time cases and medical-treatment-only cases • Direct or monitor medical and vocational rehabilitation of workers' compensation cases, as appropriate • Direct surveillance • Direct third-party administrator on claim handling and reserving • Manage Litigation strategy • Coordinate employees' return to work with OHS nurses • Communicate compensability decisions to OHS and Safety • Facilitate data coordination with finance departments of client companies • Work with safety professionals from client companies to ensure prompt accident reporting • Prepare and submit all required state reports to continue the privileged status of self-insurance where applicable • Review and coordinate with the legal department any potential wrongful discharge, ADA or FMLA issues • Provide an annual actuarial report for use by accounting departments of the client companies as well as various industrial accident boards	VP, Health and Benefits

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657	BSC HR Revenue Adjustment	The difference between actual cost and revenues from billings to the Client Companies is “trued up” each year by allocating it pro rata to the Client Companies based on their share of Total HR Service Billings.	EVP & Chief HR Officer, Exelon
700	BSC Payroll Processing	<u>EBSC PAYROLL PROCESSING</u> • Prepare and reconcile Gross to Net Payroll transactions, encompassing on-cycle scheduled payroll processing and off-cycle non-scheduled payroll transactions • Process and electronically deposit net pay with full service Direct Deposit • Print Payroll Checks and provide electronic access to pay statements and W-2 forms • Support of Payroll and related time processing • Administer Garnishment and child support payroll deductions and related payments • Tax Jurisdiction Registrations • Employment Tax Filing for federal, state and local jurisdictions as appropriate for each company • Participate and maintain compliance in support of Annual Internal and External Audit and Key Financial Controls • Provide support testing resources for Payroll Special Initiatives and Projects requiring payroll involvement • Provide oversight and testing participation to patch and database upgrade testing • Work collaboratively with HR Technology and HRIT Support to provide details around ongoing system issues and UAT review of resolutions • Provide oversight of vendor supporting pay statements, garnishments, employment tax compliance, and W-2 forms	VP, HR Solutions
735	HR Services	<u>HR SERVICES</u> • Process employee transactions (Hire, Transfers and Terminations) • Union Wage Increases and time keeping system transactional support • Processing organizational structure changes, as requested • Provide oversight of vendor supporting HR-related (except for benefits) questions and address escalated issues • Governance and oversight of HR Solutions Hub • Perform HR Services back-office related work • Conduct ePeople system training for HR field employees • Transaction support for Onboarding, Employee Data Administration, Position Management, Compensation, HR general inquiry support • Administer and oversight of PTO benefits • Manage Service Awards program • I9 governance • Process unemployment claims	VP, HR Solutions

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		• Manage and support Management Model HR document adds/updates • Manage Local 15 bid process for ComEd and EBSC • Process candidate reimbursements • Process invoices through passport for HR-related services	
740	BSC HR Solutions Technology	<u>EBSC HR SOLUTIONS TECHNOLOGY</u> • Provide HR Solutions Technology support including Core HR, Payroll and Talent System training and helpdesk support as well as user query support • HR System support includes ePeople Core HR and Payroll, ePeople Comp, eTime, Recruiting & Onboarding, LaborSoft, ePeople Talent and all other HR /Payroll Systems except for the myCareer application • Maintain HR Systems CISS, user defined tables and data integrity • Provide consulting services for all HR related applications and Technology Implementation of mass HR Technology system data changes • Provide support for applications interfacing with ePeople • Provide HR data and support for 100+ applications/vendors interfacing with HR applications • Support Union contracts and ratifications implementations from a pay and benefits perspective. • Enable large labor initiatives such as mergers and acquisitions, divestures, financial transformation, and major events like Covid, Storms etc. • Support Compensation cycle including, but not limited to: Annual Incentive Pay, Long-Term incentive Pay and General Wage Increases across all OpCos • Manage Labor accounting data – Labor hour accruals, liabilities, accounting for Finance and Supply teams Requests for support and enhancements will follow a defined intake process and be prioritized against existing work requests. System upgrades and implementations may create block out periods where no new enhancements can be implemented. Efforts requiring supplemental resources to complete and/or backfill employee resources may be billed As Requested.	VP, HR Solutions
787	BSC HR As Requested	As requested, services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors.	EVP & Chief HR Officer, Exelon
880	HR Compensation	<u>HR COMPENSATION</u> The Compensation function is responsible for developing corporate-wide competitive total compensation programs that attract, engage, motivate and reward employees for achieving high levels of business performance and outstanding financial results. These programs will be anchored in competitive best practices, aligned with Exelon's pay for performance compensation philosophy and will be flexible to address changing business priorities.	VP, Compensation

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		Compensation develops, governs, and communicates compensation strategy, policies and programs, ensures all regulatory requirements are met, conducts external benchmarking and analysis, designs and administers special programs, manages external vendors, and oversees the administration of all salaried employee compensation processes. Executive Compensation designs and administers all executive compensation and stock programs and prepares all compensation materials for the Talent and Compensation Committee' meetings. Services Include: • Market Assessment and Surveys (including selection of survey sources and review of survey participation submissions) • Base Salary Range Development (including the survey participation and analysis to determine merit budgets) • Base Pay Administration • Annual Salary Planning and Compensation Guidelines, including adverse impact review • Development of guidelines and approval outside of guidelines for Promotional, Special Increase Recommendations, lateral and demotion adjustments • Internal and external market adjustment review and recommendations • Incentive design and strategy • Annual incentive program: Design, Manage Performance Indicators Approved by a Panel of Senior Officers (KPI Panel), manage AIP appeals approved by the CHRO/CFO • Compensation Philosophy and Strategy • Ensure Regulatory Compliance (e.g., FLSA, 409(A), etc.). • Respond to Legal Inquiries; Respond to media inquiries; Special Pay Studies • Coordinate Proper Accounting with Finance, including LRP support and monthly accruals for AIP and quarterly updates for LTI programs (e.g., PShares and LTPCA). • Support Talent Management Cycle by Providing Guidelines (e.g., Salary Increase decision tree) • Cash and Stock Retention Strategies • Compensation Consulting / Support ○ Responding to compensation issues to support the business needs ○ Review and approval of Retention, project completion and non-standard sign-on bonuses ○ Input on Dow Jones Sustainability Index ○ Comp solutions to business issues (e.g., AIP curtailment for economic conditions) ○ Regulatory analysis of utility programs to ensure rate recovery. ○ New college grad and intern rates	

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		○ Offer tool creation governance and oversight for non-executives. ○ Unique bonus programs (quarterly dispatch bonuses in Utilities). ○ Special payment requesting / approvals ○ Reorganizations (comp consulting and guidance) <u>Executive Compensation</u> 1. Executive Compensation Orientations (VPs+) • Annual Executive Compensation Study • Officer Compensation Recommendations • Executive Annual and Long-Term Incentive Targets benchmarking and target setting partnering with FP&A • LTI performance tracking (e.g., LTPCA, LTPP and PShares) • Executive Severance Plan Design and Administration • Compensation Committee and Board Support • Compensation Disclosures to Comply with SEC Requirements • Exelon Proxy and ComEd Information Statement • Shareholder Engagement Discussions with top holders and proxy advisory firms • Financial planning (AYCO) and reimbursement for using non-Ayco financial advisors. • Long-term Incentives (“LTI”) LTI Mix, Plan Design, Award Processing • Developing and delivering compensation education to all leaders • Development of ESG AIP multiplier <u>Pay Equity</u> • Annual regression analysis to ascertain variance between males: females and males: people of color • Adjust pay within groups to eliminate statistically significant disparities, if applicable	
881	HR Leadership Support	Cost associated with EVP HR’s governance and oversight of HR Practice Area	EVP & Chief HR Officer, Exelon
882	HR Diversity & Development	<u>DIVERSITY EQUITY & INCLUSION, TALENT MANAGEMENT AND ORGANIZATIONAL EFFECTIVENESS</u> Focus on, developing, engaging, and retaining talent. Developing and maintaining a strategy and programs that foster a diverse, equity and inclusive culture. Services include: <u>Talent Management and Leadership Development</u> • Design interview guides, aligned to the Exelon Core Competency Model used across the enterprise for talent selection and development	VP, Talent & Chief Diversity, Equity & Inclusion Officer

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		• Develop enterprise core competencies • Design organizational development, performance development, talent management, and learning strategies • Design and maintain organizational development methodologies, processes and tools for succession planning and performance reviews • Design and maintain oversight of leadership/management development programs and tools • Design and maintain oversight of employee development programs and tools. • Design and maintain oversight of performance development programs and tools (including new hire onboarding orientation) • Develop leadership training programs/materials with subject matter expertise. • Source leadership training and negotiate contracts, as appropriate • Manage leadership, organizational development, and learning vendors and consultants • Deliver Hi-Po programs, as approved, and based on business needs. • Management, design, and maintenance of on-line systems to support above activities (e.g., content on HR services, Management Model, ePeople Talent, Learning Platform) • Coordination of vendor management, technology enablement and ongoing strategic support and oversight to HR OpCo teams for the following talent assessments for selection and development: ○ Key Manager and above ○ Manager and Front-Line Supervisor ○ Individual contributor ○ 360s ○ Exit interviews ○ Stay interviews ○ Pre-Employment Testing ○ DISC assessments <u>Diversity, Equity & Inclusion</u> • Establish and manage corporate-wide diversity strategy • Counsel and support executive and business unit implementation of DEI action plans, including business plan integration • Communicate corporate-wide DEI messages; provide subject matter expertise in the development of diversity communications (disbursement through Communications group) • Provide D&I management support, including education; provide subject matter expertise for diversity training/educational materials and D&I education modules in all leadership development programs (e.g., SDP and Power to Lead)	VP, Talent & Chief Diversity, Equity & Inclusion Officer

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		• Oversee participation in appropriate D&I external surveys and benchmarking (e.g., DiversityInc, Black Enterprise, HACR, Human Rights Campaign). • Develop and support appropriate OpCo D&I council and Employee Resource Group (ERG) activities • In partnership with OpCos, corporate relations, supplier diversity, external affairs and recruiting, develop and support D&I outreach (Recruiting, Community, and Vendors) • Support development and implementation of D&I metrics and reporting at OpCo and executive levels; monitor/test diversity efforts and alignment with policies and procedures • Ensure alignment regarding D&I strategies, goals and results; advise and consult management on diversity issues and lead executive leadership discussions • Develop Affirmative Action Plans provide training for HR teams and work with Legal, the OpCos and Practice Areas to respond to AAP audits. • Prepare and submit EEO-1's and Vets 4212 Reports • Support and maintain partnerships with external organizations which support the Exelon overall D&I strategy (e.g., UN HeForShe) <u>Workforce Development</u> • Provide governance and oversight for the organization's Workforce Development Programs • Collaborate and coordinate Workforce Development Program with embedded-OpCo WFD teams • Communicate the Workforce Development story of Exelon's impact internally and externally • Report quarterly results and outcomes to the Workforce Development Steering Committee <u>HR Organizational Effectiveness</u> • Lead, coordinate, oversee, support / consult on all aspects of the Employee Engagement Survey and Pulses • Design and conduct additional Enterprise/OpCo specific research including surveys, focus groups, interviews etc. related to Organizational Behavior, HR Program Effectiveness, Culture, and Employee Experience • Consult and advise HR and other program leaders on Enterprise/OpCo specific research including surveys, focus groups, interviews etc. • Support or consult and advise on CM/CR efforts for employee experience and culture related change initiatives including overall CM/CR Strategy, stakeholder analysis, change impact	VP, Talent & Chief Diversity, Equity & Inclusion Officer

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		analysis, stakeholder engagement (comm's, learning resources, demo's, overviews, etc.), and change readiness assessments • Provide additional operational effectiveness support (facilitation, strategic planning, etc.) to HR and other program leaders to enhance the organization's ability to meet employee experience and organizational culture goals	
904	BSC Costs to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, separation, or divestiture.	EVP & Chief HR Officer, Exelon

FERC Account and Billing Approach Table

Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
612	HR Solutions	923 – Outside Service Employed	Direct – 529150 Indirect - 529160	Unit Price - Cost Per Employee Employee Headcount
619	Labor Mgmt	923 – Outside Service Employed	Direct - 529150	Cost per represented employee or Time and Material
622	Benefits Strategy & Design	923 – Outside Service Employed	Direct - 529150	Unit Price - Cost Per Employee
625	Occupational Health Services (OHS)	923 – Outside Service Employed	Direct – 529150 Indirect - 529160	Unit Price - Cost Per Employee or Time and Material
653	Workers' Compensation Admin	923 – Outside Service Employed	Direct - 529150	Unit Price - Cost Per Employee
657	BSC HR Revenue Adjustment	923 – Outside Service Employed	Allocated - 529160	Total HR Service Billings
700	BSC Payroll Processing	923 – Outside Service Employed	Direct – 529150	Unit Price - Per paychecks processed
735	HR Services	923 – Outside Service Employed	Direct – 529150	Unit Price - Cost Per Employee
740	BSC HR Solutions Technology	923 – Outside Service Employed	Direct – 529150	Unit Price - Cost Per Employee
787	HR As Requested	923 – Outside Service Employed	Direct – 529150	Time and Materials

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Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
880	HR Compensation	923 – Outside Service Employed	Direct - 529150	Unit Price - Cost Per Employee
881	HR Leadership Support	923 – Outside Service Employed	Direct – 529150 Allocated - 529160	Unit Price - Cost Per Employee Employee Headcount
882	HR Diversity & Development	923 – Outside Service Employed	Direct - 529150	Unit Price - Cost Per Employee
904	BSC Costs to Achieve	923 – Outside Service Employed	Direct – 529700 Allocated - 529710	Fully Distributed Costs Cost Causative Method

Responsibilities

Task / Responsibility	EBSC Practice Area	Client Company
Talent Acquisition / Recruiting		
Develop and implement sourcing strategies	X	
Candidate screening and recommendations	X	
Common interview guide support	X	
Debrief of interviews and final candidate selection	X	
Development and negotiation of employment offer	X	
Initiation and monitoring of pre-employment requirements	X	
Request for Employee ID	X	
Fees related to usage of vendors	X	
Enterprise-wide vendor management and license fees	X	
Develop/design behavioral based interview training	X	
Support and attend recruiting events	X	
Initiation of pre-day 1 on-boarding	X	
Talent Management & Development		

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Task / Responsibility	EBSC Practice Area	Client Company
Design, deliver and manage leadership and management training programs	X	X
Support the identification of appropriate program attendees, their attendance and the follow up to reinforce learning and performance		X
Oversight and management of processes, programs and deliverables associated with the talent management & org effectiveness processes (succession planning, performance development)	X	
Active participation/support in data collection and action planning relating to the talent management process, including business talent reviews		X
Labor Management		
The Labor Relations function develops and manages enterprise-wide, as well as business unit specific, strategies in partnership with the senior business unit and corporate leadership. The focus maximizes employee and bargaining effectiveness to achieve greater operating efficiency while advocating fair treatment for all employees based on respect, decency and integrity. It is also an integral part of Labor Relations to serve as the primary conduit between Corporation and Union Leadership, where applicable. These principles will be used to guide dealings with the unionized workforce and to maintain a union-free environment where appropriate.	X ⁽¹⁾	
Support strategy and operate effectively within principles of strategy		X ⁽¹⁾
In order for Labor Relations to provide effective training and reporting, the business unit should take advantage of all offered training opportunities and adhere to data entry requirements		
Compensation		
Develop/design compensation programs, comply with regulators, consult with business and shareholders	X	X
Communicate and administer comp programs	X	X
Manage market compensation surveys and pay structures	X	X
Manage annual compensation planning and training	X	X
Provide pay and incentive guidelines recommendations for employees and recommendations for executives	X	X
Design and administer special pay programs	X	X
Benefits Strategy & Design, Governance and Administration		
Design benefit strategy to address employee needs while controlling cost	X	
Communicate benefit programs	X	

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Task / Responsibility	EBSC Practice Area	Client Company
Administer plans in compliance with applicable law	X	
Compliance, policy, and appeals resolution	x	
Support labor relations/negotiations	X	X
Monitor, measure and manage vendors responsible for program administration	X	
LTD vendor management Note: Many of the benefits offered by Exelon are governed by ERISA. As such, the Company has an obligation to administer its benefit plans in accordance with ERISA and other federal regulations. Exelon Benefits Strategy & Design oversees Exelon's obligations to keep the benefit offerings compliant with the necessary rules and regulations and provides oversight and governance on Benefits Administration.	X	
Monitor, measure and manage vendors responsible for program administration	X	
Provide answers to benefit program questions. Investigate and resolve issues relating to benefits programs. Monitor measure and manage vendors responsible for program administration.	X	
Maintain employee and retiree 401(k) benefits records. Provide vendor relation interface with HRIS and benefit vendors.	X	
Administration of COBRA program, employee notification, billing, vendor interface, problem resolution.	X	
Ensure that the survivor(s) receive applicable benefits due to death of employee, retiree, spouse or child (ren).	X	
Flexible Spend Accounts and RMSA vendor management of and high-level problem resolution – health care, commuter, dependent care and retiree medical.	X	
Provide annual open enrollment, maintain employee and retiree health & welfare benefits records. Provide interface with HRIS and benefit vendors.	X	
Administer severance plans, produce personalized statements for HR and oversee plan administration based on specific severance plan offering as business dictates.	X	
Administration of life insurance program, employee notification, billing, vendor interface, problem resolution.	X	
Perform function of General Secretary and administer MBA short term absence program in coordination with IBEW Local 15 and Corporate Employee Health and Benefits. Authorize the issuance of disability benefit payments. Communicate activities to employees, OHS, MBA and Labor Relations.	X	
Provide vendor management and high-level problem resolution for Qualified Domestic Relations Orders.	X	
Administer pension plans – vendor management, database management, issuance of pension checks, death claims, pension estimates, QDROs and final pension calculations.	X	
Manage outsourced benefit administration service providers by monitoring performance guarantee results, data audit and benchmarking.	X	

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Task / Responsibility	EBSC Practice Area	Client Company
Note: Many of the benefits offered by Exelon are governed by ERISA. As such, the Company has an obligation to administer its benefit plans in accordance with ERISA and other federal regulations. Exelon Benefits Operations offers expertise in benefits administration and oversees Exelon's obligations to keep the administration compliant with the necessary rules and regulations		
Corporate Diversity		
Establish corporate-wide diversity and inclusion strategies	X	
Establish business-specific diversity and inclusion strategies		X
Develop and coordinate corporate-wide diversity and inclusion activities	X	
HR Technology Strategy and Governance/BSC HR Technology Application Support		
Establish HR Technology Strategy	X	
Set and apply HR systems, policies, standards, procedures, and CISS parameters	X	
Develop and submit HR technology content for website and other collateral	X	
Request and provide requirements for reports for specific available HR data		X
Develop specific business OpCo actions and interventions based on data		X
Occupational Health Services (OHS)		
STD and LTD Case Management		
Identification and reporting of employee absence	X	X
Administer Medical Disability Certification	X	X
Administer referral to Medical Disability Retirement and LTD	X	
Transitional Return to Work Program	X	X
Coordinate and Oversee Limited Duty cases	X	X
Maintain relationships with external clinics for urgent and emergency care for employees	X	X
Provide utilization reports on a monthly and as needed basis	X	X
Medical Records management	X	
Regulatory Medical Testing Administration		
Identify and assist business unit with scheduling mechanism	X	X
Implement Testing		X
Reporting qualified/not qualified	X	X
Maintain medical testing in compliance with Regulatory and Company Policy	X	X

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Task / Responsibility	EBSC Practice Area	Client Company
Records management	X	
<i>Workplace Clinical Services</i>		
Immunization programs	X	X
Health Education/Wellness	X	X
Executive Health program	X	X
<i>Medical Consulting Services</i>		
Provide direction, advice, education and contract management for unique medical issues that affect business units	X	
Workers' Compensation		
Report all industrial injuries and diseases within 24 hours of notice		X
Provide prompt statistical information to business unit financial departments.	X	
Direct third-party administrator (TPA), PMA Group	X	
Manage lost-time and medical-treatment-only claims to a conclusion	X	
Provide Physicians Panel for injured workers' in accordance with Pennsylvania law	X	
Resolve claims through mediation and negotiation	X	
Direct proper investigation of workers' compensation claims	X	
Conduct annual litigation and reserve reviews	X	
Provide the business units with annual audited reserves	X	
Advise the business units of all catastrophic claims within 24 hours of the event	X	
Payroll Services		
On-time, accurate timekeeping and variation input	X	X
Support of time collection, labor distribution and validation	X	
On-time, accurate processing of regular payroll cycles	X	
On-time accurate processing of other employee payments, including Annual Incentive Plan and special awards	X	X
Timely notification of additional pay items in the prescribed format		X
Tax filings and deposits and government reporting	X	
Form W-2 statements and special handling of payroll related items	X	
Benefit deductions withholding	X	X

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Task / Responsibility	EBSC Practice Area	Client Company
Garnishment and child support payroll deductions as directed and related payments to third parties	X	
Direct Deposit Services	X	
HR/Payroll Application Support Services– Provide HR/Payroll System training and helpdesk support and user query support		
Answer user questions on HR/Payroll System functionality	X	
Provide regular updates to user community	X	
Provide job aids and input into HR/Payroll System training	X	
Requests for special reports and queries	X	
Payroll Corrections	X	
HR/Payroll Application Support Services– Maintain HR/Payroll System CISS, user defined tables and data integrity		
Define and submit update request for locations, job codes, positions mgmt., etc.		X
Update location, job codes, companies, position management, etc.	X	
Monitor system for irregularities	X	
Manage unusual pay rules	X	
Audit and maintain HR/Payroll System CISS roles and rules	X	
HR/Payroll Application Support Services– Interface Support		
Provide subject matter expertise on Oracle HCM HR data	X	
Maintenance and enhancement of Oracle HCM payroll module	X	
HR/Payroll Application Support Services– Development of new functionality & complex data queries		
Negotiated packages – priced separately	X	X
HR Services		
Processing of Union Wage Increases	X	
Timekeeping system CISS and transaction support	X	
Entry of Employee Profile Changes (Hire, transfer, Terminations etc.)	X	
Bid List Management	X	

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Task / Responsibility	EBSC Practice Area	Client Company
HR general inquiry support	X	

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Additional Information

- Exelon HR Operating Model:

Embedded HR

(HRBPs, TMOD)

- Drive **business advocacy**, strategic partnership, and **business specific HR solutions**
- Continue to **own and deliver** HR services related to **Talent Planning and Employee & Labor Relations**
- Engage CoE's** to tailor current HR initiatives and design new solutions to address specific talent and organizational issues

Centers of Excellence (CoE)

- Own **development** of global **HR processes, policies, and programs** to drive consistency, and monitor success
- Partner with Embedded HR** to align on priority areas and tailor HR programs
- Collaborate with HR Solutions** on topics requiring related subject matter expertise

HR Solutions (HRS)

- Serve as the **primary contact point** for most **HR Customers**
- Provide **centralized inquiry support**, transaction support, and concierge services for majority of HR related requests
- Deliver **specialized services and manage operational HR work** across HR functions

HR Customers

(Leaders, Managers, & Employees)

- Access HR Services Portal first** for their HR needs vs. directly reaching out to HRBPs
- Real-time access to **HR knowledge articles on policies and processes** and enhanced decision making tools for greater accountability
- Visibility to case status** and tracking of support requests and complex HR processes



HR Enabling Technology

- Streamlined **Portal Content** and Navigation
- Self-Service** for HR Transactions
- Candidate Relationship Management (**CRM**)
- Enhanced **Case Management** and Workflow

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Business Benefits of Exelon's HR Operating Model

- **Enhanced HR customer experiences** enabled by increased employee and manager self-service access; employees will be able to search for information on Portal and submit/track case requests on ServiceNow
- **Improved strategic partnership with the business** to add greater value to leaders and managers; HRBPs will have additional capacity through centralization and enhanced self-service, to help perform strategic work
- **Consistent HR processes & standardized service delivery** will reduce redundancies across OpCos; implementing industry leading HR processes and removal of unnecessary steps will streamline HR services
- **Increased HR cost-effectiveness & operational efficiency** through a streamlined HR Operating Model; efficiencies across HR will be enabled through centralization, automation and increased HR role clarity
- **Position HR Organization for scalable future growth** through user-friendly HR technologies and automation; these enabling technologies will provide intuitive experiences and better insights for decision making

Performance Measurement

Human Resources Performance Metrics Table

Reference the Human Resources Business Plan for performance metrics.

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IT

IT Introduction

BSC IT provides standard IT services to support Exelon's businesses. These Services include End-User Support Services, IT Systems Operations Services, Cyber Security Services, and IT Service Delivery. These IT services are provided by a combination of Business Unit Application Delivery and Support Departments, Cloud and Infrastructure Services Department, and Office of the CIO.

IT Service Owners include:

- VP, Office of CIO, providing IT governance, strategy, innovation, and business operations.
- VP, Enterprise - Wide Solutions, providing development and maintenance of both applications used by the BSC Practice areas, and of applications used across the enterprise.
- VPs, Technical Operations, Architecture and Engineering, providing enterprise data network, PCs, communication tools like email, phones, video conferencing, and infrastructure hosting platforms used by applications.
- VP, IT BGE, VP, IT ComEd, VP, IT PECO, and VP, IT PHI, providing development and maintenance of applications specifically used by the utility businesses.

VP, CISO, providing enterprise security leadership, and deliver risk based and intelligence-driven defense-in-depth approach to cyber security.

IT Services Table

Service Table (See Appendix A for RxQ Technical Services Table)

KPI Definition Table

KPI	Definition
Service Portfolio KPI	Application service levels, including <u>Business Value</u> (in the <i>Application/ Service Scorecard</i> section) and <u>DR Tier Designation</u> (in the <i>Disaster Recovery</i> section) are listed under the relevant Application/ Service in Application Portfolio Manager (APM). Please reach out to your Service Portfolio owner for specific details.
Project Delivery KPI	90% of IT Projects completed on time, on budget, based on agreement out of Detailed Design, with tolerance of +10%.
IT Governance KPI	IT Governance KPIs are reported on monthly in the CIO Management Review Meeting. Please reach out to your portfolio owner for specific details.

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Service ID	Service Name	Service Description	Service Owner	KPI Type
322	BSC BU Specific IT Projects	Exelon IT Project Delivery Services provides deliverables for IT projects including planning, design, asset acquisition, and implementation of solutions	IT VP (Project Specific)	Projects Delivery KPI
410	Client Services	Client Services cover escalated IT Service Desk incidents related to desktop and laptop support including requests, installation, move, add, change, and/or replacement of desktop PCs/Monitors, the installation of peripherals/memory, loaner support, hardware break/fix, technology refresh, manual patching, desk side support, executive support.	VPs, Technical Operations, Architecture and Engineering	Governance KPI
444	Cyber Security Projects	Exelon Cyber Security Project Delivery Services provides deliverables for projects including planning, design, and implementation of solutions.	IT VP, CISO	Service Portfolio KPI
463	Oracle Support Services	The service provides a comprehensive deal structure that includes perpetual unlimited licenses for Oracle's entire catalog of "on premise" software at a fixed price for use across the Exelon Enterprise.	IT VP, Office of the CIO	Not Applicable – PULA Costs
505	Application and Technical Service Delivery - Finance	The service covers general areas of support and support providers. The service scope includes Financials (For Financial Services Group), Business Intelligence Architecture (For Financial Services Group), Technical Infrastructure (For Financial Services Group), Other Applications (For Tax Dept), Treasury Systems, and AP Finance. Detailed list of applications included in Enterprise Finance Portfolio Applications	IT VP, Enterprise-Wide Solutions	Service Portfolio KPI
506	Application and Technical Service Delivery - Asset Management	The Asset Management service supports applications used by Utilities Work Asset Management and Supply Asset Management numerous business processes including those associated with work management, supply chain, design engineering and safety and compliance. The process is known as EAM within BSC and is largely driven by the Asset Suite application (Passport).	IT VP, Enterprise-Wide Solutions	Service Portfolio KPI

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Service ID	Service Name	Service Description	Service Owner	KPI Type
507	Application and Technical Service Delivery - HR	Application and Technical Service Delivery - HR is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, cloud services, management, project work, compliance and technical services necessary to enable the HR Function within BSC including Oracle HCM, ePeople Talent, eTime, Compensation, Payroll, and OHS.	IT VP, Enterprise-Wide Solutions	Service Portfolio KPI
508	Application and Technical Service Delivery - Hyperion, Informatica & SharePoint	This service covers the enterprise-wide use of Hyperion Reporting, Informatica and SharePoint	IT VPs, Enterprise-Wide Solutions, Cloud & Infrastructure	Service Portfolio KPI
509	Learning Management Portfolio Application Support	The Learning Management Portfolio service includes all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the Learning Management Portfolio Application (LMS).	IT VP, Enterprise-Wide Solutions	Service Portfolio KPI
510	Application and Technical Service Delivery - Corporate Applications	Application and Technical Service Delivery Corporate Application Support service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services, necessary to the BSC practice areas of Corporate Communications, Real Estate, Risk, and Audit. This service also supports the IT needs of the Management Model function	IT VP, Enterprise-Wide Solutions	Service Portfolio KPI
528	Emergency Preparedness	The Emergency Preparedness service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the applications used by ComEd, PECO, BGE, PHI to support EU storm readiness and emergency preparedness functions.	IT VP Technical Operations, IT VP, Enterprise-Wide Solutions	Service Portfolio KPI

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Service ID	Service Name	Service Description	Service Owner	KPI Type
550	Application and Technical Service Delivery - Billing & Payment Processing	The Billing & Payment Processing service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the applications used by ComEd, PECO, BGE, PHI to support the Billing & Payment Processing business process.	IT VP of ComEd, PECO, BGE, PHI	Service Portfolio KPI
554	Application and Technical Service Delivery - Customer Care Center	The Customer Care Center service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the applications used by ComEd, PECO, BGE, PHI to support the Customer Care Center business process.	IT VP of ComEd, PECO, BGE, PHI	Service Portfolio KPI
555	Application and Technical Service Delivery - Customer Solutions	The Customer Solutions service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the applications used by ComEd, PECO, BGE, PHI to support the Customer Solutions business process.	IT VP of ComEd, PECO, BGE, PHI	Project Delivery KPI
557	Application and Technical Service Delivery - End User Services	The End User Services service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the end user services used by ComEd, PECO, BGE, PHI, and BSC.	IT VP of ComEd, PECO, BGE, PHI	Service Portfolio KPI
558	Application and Technical Service Delivery - Energy Procurement	The Energy Procurement service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the applications used by ComEd, PECO, BGE, PHI to support the Energy Procurement business process.	IT VP of ComEd, PECO, BGE, PHI	Service Portfolio KPI

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Service ID	Service Name	Service Description	Service Owner	KPI Type
562	IT Management & Compliance	The IT Management & Compliance service is provided to support and maintain the governance and management of the IT services delivered in ComEd, EWS, PECO, BGE, PHI, and CIO.	IT VP of ComEd, PECO, BGE, PHI, Enterprise-Wide Solutions, VPs, Technical Operations, Architecture and Engineering	Governance KPI
565	Application and Technical Service Delivery - Legacy Meter Services	The Legacy Meter Services service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the applications used by ComEd, PECO, BGE, PHI to support the Legacy Meter Services business process.	IT VP of ComEd, PECO, BGE, PHI	Service Portfolio KPI
568	Application and Technical Service Delivery - Electric Realtime	The Electric Realtime service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the applications used by ComEd, PECO, BGE, PHI to support the Electric Realtime business process.	IT VP of ComEd, PECO, BGE, PHI	Service Portfolio KPI
569	Application and Technical Service Delivery - Operate & Restore (Gas)	The Operate & Restore (Gas) service is provided to support and maintain application services, which include costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the applications used by PECO, BGE, PHI to support the Operate & Restore (Gas) business process.	IT VP of PECO, BGE, PHI	Service Portfolio KPI
571	Application and Technical Service Delivery - Operations Support	The Operations Support service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the applications used utilities to support those processes which are not covered elsewhere by other "Application and Technical Service Delivery" Services	IT VPs of ComEd, PECO, BGE, PHI	Service Portfolio KPI

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Service ID	Service Name	Service Description	Service Owner	KPI Type
573	Application and Technical Service Delivery - Project & Work Management	The Project & Work Management service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the applications used by ComEd, PECO, BGE, PHI to support their Project and Work Management processes.	IT VPs of ComEd, PECO, BGE, PHI	Service Portfolio KPI
576	Application and Technical Service Delivery - Security	The cyber security service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, compliance and technical services necessary to maintain the applications used by BSC.	IT VP of Enterprise-Wide Solutions	Service Portfolio KPI
580	Application and Technical Service Delivery - UCOMM	The UCOMM service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the applications used by ComEd, PECO, BGE, PHI to support the UCOMM business process.	IT VP of ComEd, PECO, BGE, PHI, VPs, Technical Operations, Architecture and Engineering	Service Portfolio KPI
583	Application and Technical Service Delivery - EU Support Services	The EU Support Services is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the applications used by ComEd, PECO, BGE, PHI to support the following processes: Support Services, Project and Work Management. and any other services offered by Work and Asset Management that is not already covered elsewhere.	IT VP of ComEd, PECO, BGE, PHI	Service Portfolio KPI
584	Application and Technical Service Delivery - Outage Management	The Outage Management service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the applications used by ComEd, PECO, BGE, PHI to support the Outage Management and Geospatial.	IT VP of ComEd, PECO, BGE, PHI	Service Portfolio KPI

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Service ID	Service Name	Service Description	Service Owner	KPI Type
585	Application and Technical Service Delivery - Smart Meter Operations	The Smart Meter Operations service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the applications used by ComEd, PECO, BGE, PHI to Smart Meter Operations process.	IT VP of ComEd, PECO, BGE, PHI	Service Portfolio KPI
586	Application and Technical Service Delivery - BI and Data Analytics	The BI and Data Analytics service is provided to support and maintain application services, which include costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the applications used by ComEd, PECO, BGE, and PHI to support the BI and Data Analytics process.	IT VP of ComEd, PECO, BGE, PHI	Service Portfolio KPI
587	Application and Technical Service - Workforce & Mobile Technology	Mobile Workforce Tech Services is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to maintain the mobile applications used by ComEd, PECO, BGE, PHI to support the following processes: Support Services, Project and Work Management. and any other services offered by Work and Asset Management that is not already covered elsewhere.	IT VP of ComEd, PECO, BGE, PHI	Service Portfolio KPI
589	Application and Technical Service Delivery - Back End Meter Operations	The Back End Meter Operations service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to support the Back End Meter Operations business process of ComEd, PECO BGE, and PHI. The applications will cover the functionality required, but not limited, to the transfer of meter and reads related information from Head End systems to back-office applications and the processes for remotely connecting or disconnecting meters.	IT VP of ComEd, PECO, BGE, PHI	Service Portfolio KPI

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Service ID	Service Name	Service Description	Service Owner	KPI Type
663	Application and Technical Service Delivery - Utility of the Future	The Utility of the Future service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services, necessary to maintain the applications used by ComEd, PECO, BGE, PHI to support the Utility of the Future business process.	IT VP of ComEd, PECO, BGE, PHI	Service Portfolio KPI
775	IT Governance	This service is provided to support governance and oversight functions, which include costs associated with IT wide governance functions and includes the Office of the CIO (excluding the Planning function), Cost Optimization, and General Governance of IT.	IT VP, Office of the CIO	Governance KPI
777	TDE&Ops Projects	This service includes the planning, design, and implementation of TDE&Ops projects that are allocated to one or more business units	VPs, Technical Operations, Architecture and Engineering	Project Delivery KPI
833	BSC Revenue Adjustment	Cost represents the difference between the cost of actual paid time off for BSC employees and the amount of estimated paid time off for the BSC employees within the practice area.	IT VP, CISO	Service Portfolio KPI
854	Application and Technical Service Delivery - Legal Application Support	Application and Technical Service Delivery - Legal Application Support service is provided to support and maintain application services, which includes costs of all the infrastructure, labor, licenses, maintenance, support, management, project work, compliance and technical services necessary to enable general Legal and Ethics & Compliance department activities including regulatory compliance, records management compliance, and electronic discovery (eDiscovery, legal hold) compliance	IT VP, Enterprise-Wide Solutions	Service Portfolio KPI

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Service ID	Service Name	Service Description	Service Owner	KPI Type
885	BSC IT Services Rev Adjust	BSC IT Services Revenue Adjustment- "Revenue Adjustment Services" reflects the following "true up" mechanism: The difference between actual cost and revenues from billings to the Client Companies is "trued up" each month by allocating it pro rata to the Client Companies based on their share of IT Total Service Billings	SVP, CIO Exelon	Not Applicable – Financial Adjustment Mechanism
901	BSC Other PA Tech Projects	This service is comprised of planning, design, and implementation of IT projects that support BSC Practice Areas other than Finance or Human Resources.	IT VP, Enterprise-Wide Solutions	Project Delivery KPI
902	BSC HR Tech Projects	This service is comprised of planning, design, and implementation of IT projects that support the Human Resources Practice Areas of BSC.	IT VP, Enterprise-Wide Solutions	Project Delivery KPI
903	BSC Finance Tech Projects	This service is comprised of planning, design, and implementation of IT projects that support the Finance Practice Areas of BSC.	IT VP, Enterprise-Wide Solutions	Project Delivery KPI
904	BSC Costs to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, separation, or divestiture.	IT VP (Project Specific)	Project Delivery KPI
906	Enterprise Wide IT Projects	This service is comprised of planning, design, and implementation of IT projects related to licensing, upgrade and expansion of technology platforms including Oracle database, SQL Server database, SharePoint, and others.	IT VP, Enterprise-Wide Solutions	Project Delivery KPI
933	Office of the CIO Projects	This service is comprised of planning, design, and implementation of IT projects related to the Office of the CIO.	IT VP, Office of the CIO	Project Delivery KPI
941	Identity and Access Management	Physical Access provisioning/de-provisioning of employee & contractor physical access to facilities for Exelon BUs. Includes the setup of request workflows, access levels, and approvers groups, as well as encompasses all reporting required for SOX and CIP compliance.	IT VP, CISO	Service Portfolio KPI

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Service ID	Service Name	Service Description	Service Owner	KPI Type
		Logical Access provisioning and revocation of Active Directory accounts in Exelon domains, as well as cyber access to applications, file shares, and designated email functions in Exelon domains. Additionally, it covers workflow development and approver group creation, conversions for contractors to employees, affiliate transfers, and new large scale application deployment in Exelon domains. Also includes the creation of AD accounts, accounts not assigned to a person, the setup of new locations, and all reporting required for SOX and Critical Infrastructure Protection (CIP) compliance in Exelon domains.		
944	NERC CIP Program Services	Provide enterprise-wide NERC CIP program and project management oversight to ensure sustained Exelon compliance	IT VP of ComEd, PECO, BGE, PHI	Governance KPI
945	Cyber and Information Security Services	Provide enterprise security leadership, and deliver risk based and intelligence-driven defense-in-depth approach to cyber security. Cyber Defense Operations provides 24/7 proactive monitoring of security risks for IT, Information Cyber Security (ICS) and other Operations Technology (OT) Systems. This function receives alerts from a variety of defense mechanisms such as web and email filtering, anti-virus protections, custom rules and signatures, and then prioritizes these alerts for analysis. System Engineering is dedicated to ensuring the operation of cybersecurity monitoring systems. Systems Engineering's primary area of focus is Endpoint (AV) protection, Security Monitoring Logging and ingress/egress Intrusion Protection System/Intrusion Detection System implementation. Cyber Threat Intelligence provides proactive and predictive indications and actionable intelligence by utilizing information from federal, state, local and open-source entities. Insider Threat mitigates the risks of data theft, workplace violence, sabotage, and misuse of corporate assets by an insider.	IT VP, CISO	Service Portfolio KPI

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Service ID	Service Name	Service Description	Service Owner	KPI Type
		Digital Forensics manages the collection and analysis of electronic evidence to help form a better understanding of an incident or investigation, followed by the reporting of those findings in a clear, concise manner. IT/OT Cyber Security Architecture and Engineering oversees and maintains system and application controls to protect unauthorized access, disclosure, modification and deletion of information through integration of cybersecurity architecture requirements and controls into the Exelon System Development, Project Management, and Procurement Lifecycles. IT/OT Cyber Vulnerability Detection & Management performs risk-driven vulnerability assessments of Exelon's key Electronic Information Assets, identifies vulnerabilities, and tracks remediation. This service also applies to Gas regulated assets under the Transportation Security Administration Cybersecurity Gas Pipeline Directives. OT Cyber Governance provides leadership, management, and oversight for the cyber security related aspects pertaining to the implementation, sustainment, and continuous improvement of the OT Security Governance Program. Establish, maintain, and enhance relationships with Business and IT/OT leadership and technical teams. Sustain high quality cyber security capabilities for Exelon's Operational Technology environments. Provide technical and security expertise to IT/OT and business leadership and technical teams. Maintain awareness of trends and issues in area of security technologies, cyber threats to OT, potential new regulations, and/or other OT security related opportunities. Business Information Security Office (BISO) coordinates between cybersecurity and the business to ensure that cybersecurity is baked into the organization's short and long-term strategic plans. The BISO also develops and provides cyber security strategic and business planning, operational and financial performance reporting, project management, executive and organizational support. Security Awareness and Training develops and provides security related security awareness and training materials to business units (i.e., Phishing susceptibility, general security awareness).		

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Service ID	Service Name	Service Description	Service Owner	KPI Type
		<u>Security Governance</u> establishes policies and programs which align with National Institute of Standards and Technology (NIST) Cybersecurity Framework (CSF) subcategories. Manage the development, review, approval, dissemination, and retirement of Exelon security program documents. Support the organization in assessments and annual certification for in-scope assets to ascertain adherence to the security controls. Track risks associated with not meeting security controls on per exception basis. Support the organization in developing security controls, countermeasures and safeguards that can cost effectively mitigate risk exposure to an acceptable level (includes exceptions analyses). <u>Third Party Security Risk Management</u> performs assessments of third party's security measures, addressing third party risk management, and managing third-party threat response process; work with asset owners to develop plans to mitigate or resolve risks. <u>Security Risk Management</u> establishes, monitors, and oversees Security Risk Management program, performs cyber maturity assessments for cyber security, coordinates cyber security engagements with internal and external audit, and assists with cyber insurance renewal process. <u>TSA Gas Pipeline Cybersecurity Regulations</u> oversees and performs compliance with TSA Pipeline Security Directives (SD), including an Enterprise Measure Owner assignment for oversight (Local and Remote Access, Logging and Monitoring, and Incident Response), Operational Compliance Owner assignments for assigned SD Measures (Local and Remote Access, Logging and Monitoring, and Incident Response), and performance of non-cyber security-owned Measures (Patching). <u>Security Technology & Policy</u> analyzes and communicates new and emerging security and technology policies and regulations with a focus on risk management to transition to regulatory compliance. Security and Technology Policy also maintains professional and industry engagement, cultivating meaningful relationships with stakeholders.		

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Service ID	Service Name	Service Description	Service Owner	KPI Type
949	Cybersecurity Compliance	Cybersecurity Compliance provides competency-aligned services in support and performance of cyber security owned compliance obligations. Incident Response – manages the Exelon Cyber Security Incident Response Plan (CSIRP), maintains the Security Incident Response Team (SIRT) Roster, and maintains SIRT Training. (CIP-008, TSA SD III.F) Exercises/Drills – execute drills required by and in support of compliance obligations. (CIP-008, TSA SD III.F) Incident Reporting – governs and performs incident reporting in support of various jurisdictional requirements and compliance obligations.	IT VP, CISO	Service Portfolio KPI
951	NERC CIP Implementation Costs	The NERC CIP Implementation Program (VIP) is an integrated Program to support the on-going compliance NERC CIP standards. Our Program Team works together across the projects to ensure consistency and full coverage of the NERC CIP standards. Program Support Functions include: • Program Integration • Program Management Office (PMO) • Finance • Architecture • Communications & Change Management	IT VP (Project Specific)	Project Delivery KPI

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FERC Account and Billing Approach Table (See Appendix A for Technical Services Table)

Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
322	BSC BU Specific IT Projects	FERC Account to be determined during each individual project creation	Direct – 529550	Time and Materials or
			Allocated – 529560	Cost Causative Method
410	Client Services	923 – Outside Services Employed	Direct – 529550	Time and Materials
444	Cyber Security Projects	FERC Accounting to be determined with FERC Reporting groups during each individual project creation	Direct - 529550	Time and Materials
			Allocated – 529560	Modified Massachusetts Formula

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Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
463	Oracle Support Services	FERC Account to be determined during each individual project creation	Direct – 529550 Allocated – 529560	Weighted allocation based on application usage
505	Application and Technical Service Delivery - Finance	FERC Account to be determined during each individual project creation	Direct (to BSC Finance) – 529550	Time and Materials
506	Application and Technical Service Delivery – Asset Management	FERC Account to be determined during each individual project creation	Allocated (general application maintenance) 529560 Direct (BU specific instance support) 529550	Based on Passport users Time and Materials
507	Application and Technical Service Delivery - HR	FERC Account to be determined during each individual project creation	Direct (to BSC HR) 529550	Time and Materials
508	Application and Technical Service Delivery - Hyperion, Informatica & SharePoint	FERC Account to be determined during each individual project creation	Allocated – 529560	Cost causative method
509	Learning Management Portfolio Application Support	FERC Account to be determined during each individual project creation	Allocated – 529560	Number of LMS users
510	Application and Technical Service Delivery - Corporate Applications	FERC Account to be determined during each individual project creation.	Allocated – 529560	% of cost attributable to each portfolio
528	Emergency Preparedness	FERC Accounting to be determined with FERC Reporting groups during each individual project creation	Direct – 529550 Allocated - 529560	Time and Materials

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Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
550	Application and Technical Service Delivery - Billing & Payment Processing	FERC Account to be determined during each individual project creation	Direct – 529550 Allocated - 529560	Time and Materials or Number of Customers
554	Application and Technical Service Delivery - Customer Care Center	FERC Account to be determined during each individual project creation	Direct – 529550 Allocated - 529560	Time and Materials or Number of Customers
555	Application and Technical Service Delivery - Customer Solutions	FERC Account to be determined during each individual project creation	Direct – 529550 Allocated - 529560	Time and Materials or Number of Customers
557	Application and Technical Service Delivery - End User Services	FERC Account to be determined during each individual project creation	Direct – 529550 Allocated - 529560	Time and Materials or User ID Login
558	Application and Technical Service Delivery - Energy Procurement	FERC Account to be determined during each individual project creation	Direct – 529550	Time and Materials
562	IT Management & Compliance	923 – Outside Service Employed	Direct – 529550 Allocated – 529560	Time and Materials or Cost Causative Method
565	Application and Technical Service Delivery - Legacy Meter Services	FERC Account to be determined during each individual project creation	Direct – 529550 Allocated – 529560	Time and Materials or Number of Customers
568	Application and Technical Service Delivery - Electric Realtime	FERC Account to be determined during each individual project creation	Direct – 529550 Allocated – 529560	Time and Materials or Cost Causative Method
569	Application and Technical Service Delivery - Operate & Restore (Gas)	FERC Account to be determined during each individual project creation	Direct – 529550	Time and Materials

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Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
571	Application and Technical Service Delivery - Operations Support	FERC Account to be determined during each individual project creation	Direct – 529550	Time and Materials or Number of Customers
573	Application and Technical Service Delivery - Project & Work Management	FERC Account to be determined during each individual project creation	Direct – 529550 Allocated – 529560	Time and Materials or Cost Causative Method
576	Application and Technical Service Delivery - Security	FERC Account to be determined during each individual project creation	Direct – 529550	Time and Materials
580	Application and Technical Service Delivery - UCOMM	FERC Account to be determined during each individual project creation	Direct – 529550 Allocated – 529560	Time and Materials or Cost Causative Method
583	Application and Technical Service Delivery - EU Support Services	FERC Account to be determined during each individual project creation	Direct – 529550 Allocated – 529560	Time and Materials or Cost Causative Method
584	Application and Technical Service Delivery - Outage Management & Geospatial	FERC Account to be determined during each individual project creation	Direct – 529550 Allocated – 529560	Time and Materials or Cost Causative Method
585	Application and Technical Service Delivery - Smart Meter Operations	FERC Account to be determined during each individual project creation	Direct – 529550 Allocated – 529560	Time and Materials or Number of Customers
586	Application and Technical Service Delivery - BI and Data Analytics	FERC Account to be determined during each individual project creation	Direct – 529550 Allocated – 529560	Time and Materials or Cost Causative Method
587	Application and Technical Service - Workforce & Mobile Technology	FERC Account to be determined during each individual project creation	Direct – 529550 Allocated – 529560	Time and Materials or Cost Causative Method

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Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
589	Application and Technical Service Delivery - Back End Meter Operations	FERC Account to be determined during each individual project creation	Allocated – 529560	Cost Causative Method
663	Application and Technical Service Delivery - Utility of the Future	923 – Outside Service Employed	Allocated – 529560	Cost Causative Method
775	IT Governance	923 – Outside Services Employed	Allocated – 529560	% of total IT Service Billings
777	TDE&Ops Projects	923 – Outside Service Employed	Direct – 529550 Allocated – 529560	Time and Materials or Cost Causative Method
833	BSC Revenue Adjustment	923 – Outside Service Employed	Allocated – 529610	Total Service Billings

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Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
854	Application and Technical Service Delivery - Legal Application Support	FERC Accounting to be determined with FERC Reporting groups during each individual project creation.	Direct – 529550 Allocated – 529560	Time and Materials or Modified Massachusetts Formula
885	BSC IT Services Rev Adjust	923 – Outside Service Employed	Allocated – 529560	% of Total IT Service Billings to each OpCo
901	BSC Other PA Tech Projects	923 – Outside Service Employed	Direct – 529550 Allocated - 529560	Time and Materials or Cost Causative Method
902	BSC HR Tech Projects	923 – Outside Service Employed	Direct – 529550 Allocated – 529560	Time and Materials or Cost Causative Method (typically % of total headcount)
903	BSC Finance Tech Projects	923 – Outside Service Employed	Direct – 529550 Allocated - 529560	Time and Materials or Cost Causative Method (typically Modified Massachusetts Formula)
904	BSC Costs to Achieve	FERC Accounting to be determined with FERC Reporting groups during each individual project creation	Direct – 529550 Allocated – 529560	Time and Materials or Cost Causative Method
906	Enterprise Wide IT Projects	FERC Accounting to be determined with FERC Reporting groups during each individual project creation	Direct – 529550 Allocated - 529560	Time and Materials or Cost Causative Method
924	As Requested CISS Projects	FERC Accounting to be determined with FERC Reporting groups during each individual project creation	Direct – 529550 Allocated – 529560	Time and Materials Modified Massachusetts Formula

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Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
933	Office of the CIO Projects	923 – Outside Service Employed	Allocated - 529560	Time and Materials or Cost Causative Method
941	Identity and Access Management and Personnel Screening	923 – Outside Service Employed	Allocated – 529560	User ID logins or # of employees
944	NERC CIP Program Services	FERC Accounting to be determined with FERC Reporting groups during each individual project creation	Allocated – 529560	% of critical NERC cyber assets
945	Cyber and Information Security Services	923 – Outside Service Employed	Allocated – 529560	Modified Massachusetts Formula or % of Total IT Infrastructure Billings
949	CISS Cybersecurity Compliance	923 – Outside Service Employed	Allocated – 529560	NERC registered critical IT assets
951	NERC CIP Implementation Costs	923 – Outside Service Employed	Allocated – 529560	% of critical NERC cyber assets

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IT as Requested Services Introduction

Periodically, the OpCos may request additional IT project or non-standard IT support services that were not identified during the budget/LRP cycle. These costs will be funded directly by the operations area of the OpCo requesting the incremental project or non-standard support. Note, additional non-standard services may be created depending on what support is requested over the course of the SLA period.

IT As Requested Services Table

As Requested Service Table

Service ID	Service Name	Service Description	Service Owner	Performance Level / Metric with Target
779 (As Requested)	As Requested IT Projects	As Requested services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors.	IT VP (Project Specific)	Project Performance

As Requested FERC Account and Billing Approach Table

Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
779 (As Requested)	As Requested IT Projects	FERC Accounting to be determined with FERC Reporting groups during each individual project creation.	Direct – 529500 529550 Allocated – 529560	Time and Materials or Cost Causative Method

Performance Measurement

The performance management section outlines the standard performance metrics across IT Services, the level of service will be expected to meet at a minimum, and target levels that will be expected to be met or exceeded on negotiated timelines (if applicable).

IT will monitor its service levels and performance using both cost and quality metrics on an on-going basis. IT will facilitate the definition of metrics, provide templates for data input and measurement, and consolidate the inputs to calculate end-to-end process metrics where data is available.

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IT will make metrics available to Client Companies and facilitate monthly/periodic meetings with Client Company Business leaders to review metrics and discuss IT performance to service level metrics.

General information covered by performance management and reporting of IT service delivery includes the following:

- Project reporting, including estimated percentage deliverables progress towards completion compared to percent of project spend; key milestones and delays
- Financial reporting on all IT spend associated with Client Company, including budgets, actual costs, and forecasts. Detailed past, current, and expected internal and external audit activity associated with IT that supports Client Company
- Control assessments and analyses of actual events
- Risk assessments, including risks to financial outcomes, risks from personnel changes, risks to successful delivery of projects, cyber security risks, audit risks, and other assessments, whether accurately quantifiable or not
- Other issues or concerns as appropriate

The following table outlines the general performance measures for Service Desk and IT Operations Services:

Standard IT Operational Metrics include:

End User Computing	Target
Service Desk Resolution • The percentage of calls resolved by the Service Desk without escalation to Level 2 or Level 3. • Calculated by the aggregated number of Service Desk Resolutions completed by the Service Desk divided by the total number of interactions received by the IT Service Desk during the month	75%
Average Wait Time for Client for Service Desk • Data comes from Cisco Call Manager • Includes front-end message	60 secs

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High Business Value Application and Infrastructure Reliability and Availability	Target
- MTTR for Major Incidents – Mean Time to Restore is the elapsed time from incident detection by or reported to the ITOC until client service is restored or workaround is in place - Frequency – Number of Major Incident is defined as High Business Value application or Infrastructure not available	150 mins
	170 Annually

Responsibilities

The BSC IT responsibilities along with the Client Company are different based on the type of service. For example, responsibilities related to the delivery of a personal computer will be different than that of requesting changes to an application, which is owned by Client Company.

The responsibilities are general in nature and not necessarily intended to be an all-inclusive list of responsibilities between BSC IT and Client Company for every aspect of IT service delivery and support. Responsibilities have been grouped by different types, as applicable, and include:

1. End-User Support
2. Application Support
3. IT Project Delivery

Services are requested as follows with the indicated department having primary responsibility:

Service	Primary Organization
End-User Support Desktop Issues, End-User Equipment Requests, General Information, Report System Issues	TechOps – Service Desk
Access Requests – Access to Applications	Corporate Information CISS Services Access Request Portal
Application Maintenance Requests	EDM Request to Business Unit Application Department
Project Delivery Requests	PPM Request to Business Unit Application Department

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Additional Information

Service Desk and Request Fulfillment

End users contact IT Service Desk for support (create an incident) or to request an IT asset or service. The IT Service Desk may be contacted in the following ways:

1. Calling the IT Service Desk (either 1.877.9EXELON or 1.877.939.3566).
2. Via the Service Manager Self-Service on-line portal 24x7.
3. Via an email to “IT Support Center” describing the incident or request.

The IT Service Desk provides 7x24 support. Client Services Support Hours are Monday – Friday, 7:30 AM – 5:00 PM, local time to their location, with after-hours support on-call for urgent issues only.

End user incidents (incidents affecting individual user) are assigned a priority based on corporate role:

	Priority		
End User Incident	ELT	VIP	Standard

The following SLAs apply to End User Incidents:

Priority	Escalation	Resolution
Standard	30 minutes business hours	2 Business Days
VIP	30 minutes 24x7	2 hours
ELT	15 minutes 24x7	1 hour

Incidents affecting systems or multiple users will be escalated to the ITOC for coordination and escalation based on a priority which is derived from severity and urgency (see table under Service Operations Support Model).

Requests for an IT asset or service creates an IT Service Request, or ‘non-incident’. Service Requests are directed to the appropriate IT service owner for fulfillment. SLAs for service requests are based on the individual service. Requests for services not associated with an operational

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issue (e.g., new remote access token, additional space in a home drive) will be processed Monday through Friday 8:00am to 5:00pm, local time to client location.

Service Operations Support Model

IT Operations Services supports a vast variety of technologies in the enterprise computing environment. To do this efficiently and effectively, a standard operations support model is used to drive consistent support and delivery expectations. Applications must be registered in IT's Asset Manager/Application Portfolio Manager database to subscribe to the standard Service Operations Support Model.

TechOps offers three operational support offerings: Full Support, Limited Support, and Data Center facilities Management

- **Full Support** applies to applications where TechOps is providing Infrastructure as a Service (IaaS) support for the application hosting environment. Full support provides event monitoring, incident management, incident communications, problem management, CISS patching, and routine operational maintenance. This applies to both Physical and Virtual devices. Data Center facilities costs are above and beyond this support.
- **Limited Support** applies to applications and infrastructure where TechOps provides monitoring and escalation services but is not responsible for incident resolution and other operational tasks for the equipment. This applies to P/SaaS applications and Opco IT-supported equipment. This includes Event Monitoring, Incident Escalation, Incident Communications, and Problem Management. Data Center facilities costs are above and beyond this support for devices hosted in enterprise data centers.
- **Data Center Facilities Management** applies to applications and infrastructure where equipment resides in our Enterprise Data Centers. These charges cover the costs of space, power, and general network connectivity.

Incidents are prioritized based on Business Value (Urgency) and Impact (Severity). The following table defines Incident priorities for IT Incident Management:

Impact (Severity)	Application Business Value (Urgency)			
		High	Medium	Low
	SEV-1 (Application or Infrastructure Unavailable)	Major	Minor	Routine

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	SEV-2 (Application or Infrastructure not performing as expected)	Minor	Minor	Business Hours
	SEV-3 (Non-client impacting proactive system events)	Routine	Routine	Business Hours
	SEV-4 (Informational Alerts)	Business Hours	Business Hours	Business Hours

The following table defines the Incident Management Targets for System Incidents:

Service Level Commitment Details				
	Support Hours	Target Resolution	Status Updates	Level of Effort
Major	24 x 7 x 365	2 hours	2hours	Worked continuously until workaround or resolved

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Minor	24 x 7 x 365	8 hours	Open/Close	Escalated 24x7 Maybe deferred until next business day by service owner in off hours
Routine	24x7x365	24 hours	None	Escalated 24x7 Maybe deferred until next business day
Business Hours	Business Hours Monday thru Friday 7AM to 7PM ET	1 Business Day	None	Worked Business Hours Only

Incident Management & Escalation Process Overview

This section provides an overview of the process steps that IT will take to resolve an incident – service not available or performing as expected reported by an end-user or via system events to the IT Operations Center (ITOC). The purpose is to add clarity to the delivery of “Incident Response” of the Standard Operations Support Model. The support workflow for an incident follows a standard process based on support levels of IT Teams, severity/urgency of the incident, and the resolution target. This section also describes how the Client Company management may escalate issues.

The IT Service Desk can be considered **Level 0** support organization. All end user interactions, and any created incidents, are to originate via contact with the IT Service Desk. If the interaction between the end user and the IT Service Desk does not result in resolution of the issue, the interaction ticket is escalated to an incident ticket and transferred to the supporting Client Services team or designated support team for resolution.

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Client Services (deskside support) can be considered **Level 1** support organization. Single instances of end user incidents which cannot be resolved by the IT Service Desk are transferred to CSDS as the **Level 1** support team. CSDS are structured by the Operating Company that they support. CSDS are positioned to be the single point of client support and requests for end user tools, such as the PC, telephone, printers. They provide initial contact and desktop support for the most critical business unit applications. The CSDS support responsibilities and response metrics are based on the individual business units.

IT Operations Center (ITOC) can be considered **Level 2** support organization for all incidents from monitored system events or end-user reported incidents transferred from the IT Service Desk, that impact multiple users. The ITOC supports all Business Units. The ITOC is positioned to be the single point of contact and coordination for all infrastructure and application-based incidents or system events. The ITOC support responsibilities and response metrics are included in the “Operations Services-Standard” service, within the IT Service Table for VPs, Cloud & Infrastructure.

For incidents experienced by a single end user, Client Services may need to transfer the ticket to a **Level 3** support organization. For system incidents, the ITOC may need to transfer the ticket to a **Level 3** support organization. Level 3 support organizations include Application Support teams and Technical Engineering teams. The support responsibilities and levels of support may vary, based on the operations support model of the application.

Escalation of operational issues follows a standard process via the

- IT Service Desk
- IT Operations Center
- Director, IT Service Operations and Network Management
- Service Owner
- Chief Information Officer

Escalation of performance issues related to an IT Service is via the IT Director responsible for that service.

Technology Refresh & Capital Investments/Depreciation

The ongoing refresh and upgrade of technology is based on ownership of the IT Asset, and how it is reflected on either BSC books or the Client Company books. There are generally two approaches that are leveraged for technology assets:

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1. For information technology that is and will most likely always be shared or changed/leveraged across Client Companies, BSC will own the technology asset.
 - a. BSC is responsible for the funding of the original investment, as capital funding, probably via a project, and must plan for and budget capital investment for future refresh and upgrades to maintain the health of the IT Asset.
 - b. The IT asset investment is on BSC's books as an IT Asset.
 - c. BSC will record depreciation and track this depreciation at the IT Asset Class level, such that it can be appropriately recovered from the Client Companies that leverage the shared environment, based on the Depreciation IT Services. These IT services are by asset class and billed out by rate x quantity of the appropriate shared asset counts.
 - d. This is applicable to hardware infrastructure, shared PCs within BSC, as well as enterprise/infrastructure software packages, and generally includes, but is not limited to,
 - i. Shared data network (networking equipment supporting more than one business unit's network traffic)
 - ii. Data Center technologies for all virtual environments housed in corporate data centers
 - iii. Servers/Storage for applications and IT services (Note: in situations where physical servers are dedicated to and maintained by a Client Company, these may be owned by the Client Company)
 - e. During annual LRP process, Client Companies and BSC will collaborate to adequately forecast demand for technology assets.

2. For information technology that is wholly dedicated or uniquely designed to support a single Client Company, the Client Company will own the technology asset.
 - a. The Client Company is responsible for the funding of the original investment, as capital funding, probably via a project, and must plan for and budget capital investment for future refresh and upgrades to maintain health of the IT Asset.
 - b. For Client Company owned assets, the Client Company is expected to adhere to recommended refresh guidelines (governed by Cloud & Infrastructure) to prevent interfering with the reliability of the overall enterprise infrastructure.
 - c. The IT asset investment is on the Client Company books as an IT Asset.
 - d. The Client Company will hold the depreciation and must budget accordingly.
 - e. In the event an Op Co does not comply with a recommended refresh schedule, support will be on a best effort basis. IT will not be accountable for performance metrics related to service support.
 - f. This is applicable to hardware infrastructure, PCs, as well as software packages, and generally includes, but is not limited to,
 - i. Personal Computers
 - ii. Dedicated servers/storage for an Opco's use
 - iii. Dedicated network equipment for specific Client Company Real-Time/SCADA systems

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- iv. Dedicated network equipment for specific Client Company locations
 - v. Application software specific to a business unit
3. Enterprise IT application software assets will be allocated and recorded on an OpCo's books at the time of purchase/ development; using an appropriate, approved cost-causative allocation method as set forth in Exelon's General Services Agreement. Generally, BSC will purchase assets on behalf of the OpCo's, with the amount recorded at the OpCo level representing a beneficial ownership right in or right-to-use the IT asset.

Enterprise Demand Manager (EDM)

The standard model for requesting IT application changes is via the Enterprise Demand Manager (EDM). The level of service for requested changes to an IT service is based on the metric, *Work Requests Delivered On-Time*. *Work Requests Delivered On-Time* is defined as the delivery of a work request (EDM) to the user acceptance test (UAT) environment by the commitment date. The standard method for tracking an application (or IT service) work request is via Enterprise Demand Manager (EDM). For those Application/Service delivery teams not using the EDM process, IT will measure the level of service using data provided by the team. For those teams using PPM/EDM, the commitment date is negotiated between the Requesting Demand Manager, the Application/Service Delivery Manager, and the Service Provider based on criticality and prioritization. Expected performance is that 90% of work requests are delivered on time.

Successful user acceptance testing (UAT) is defined as the delivery of a work request that passes UAT testing (i.e., accepted by the Client UAT tester) in a certain number of cycles based on complexity. The intention of this measure is twofold; to measure the quality of code provided by the IT Service Owner, and measure the ability of the IT Service Owner to minimize the number of cycles that users are required to go through until a successful test is achieved.

The following conditions must be met for a UAT cycle to be considered successful:

- UAT Tester confirms that the change meets the documented requirements
- No code change required by the IT Service Owner's development staff within one cycle
- No additional work required by System Administrators or Database Administrators within one cycle
- No additional application configuration work required by personnel within one cycle

Work requests are tracked in Exelon's PPM tool as Enterprise Demand Manager [EDM's]. The date that code is delivered into the appropriate UAT environment is tracked in the EDM, as is the subsequent pass/fail (acceptance or rejection) of the UAT. A successful UAT will be identified

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by a lack of failure in the workflow of the UAT. To accurately measure and enforce the intent of the measure, IT assumes that UAT will immediately fail the UAT if any further code, database or application configuration work is required before one a work item begins UAT.

IT Service Details

IT Application Portfolio Management database is the system of record for all applications and their support levels. Always refer to APM for the most recent listing and categorization. For specific information related to “High” Business Value applications, refer to the Business Unit-specific Service Level Agreements. NOTE: For Medium and Low Business Value applications, refer to your Business Unit’s application list from the APM tool to confirm Support Service Level and DR rating.

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Legal Services

Legal Services Introduction

EBSC Legal Services will provide a full range of legal services, including representation, advice, counseling, training and other support, to meet the legal needs of our Affiliates and their Subsidiaries.

Legal Services Table

Service Table

Service ID	Service Name	Service Description	Service Owner
648	Corporate Secretary	The Office of Corporate Governance in Legal provides corporate governance and related services to Exelon and its subsidiaries, including advising company leadership on corporate governance and securities law issues; preparing the company's annual Proxy Statement; planning and preparation for the substantive aspects of the Company's board and board committee meetings as requested; administering the compensation programs and related deferral programs for directors; providing legal counsel on financing activities and compliance with federal securities laws and stock exchange listing standards; managing the daily administration of all of Exelon's equity compensation plans; administering Exelon's Securities Trading Procedure (Stock Trading Clearance); maintaining official corporate records of the Board of Directors and shareholders; and managing the Company's Shareholder Services function, including the transfer agent contract.	SVP, Deputy Gen. Counsel
651	EBSC Legal – Legal Governance	Legal Governance ensures that the business strategies, policies, procedures and programs of Exelon and its subsidiaries are developed and applied in full recognition of legal implications and risk and are legally sound; ensures that the legal affairs of the companies are attended to effectively, efficiently, and on a timely basis; and oversees and provides legal services support for corporate governance matters including subsidiary management.	EVP/SVP & General Counsel
692	BSC Corp Secretary As Requested	As Requested services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors.	EVP/SVP & General Counsel
789	Legal As Requested	As Requested services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors.	EVP/SVP & General Counsel

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Service ID	Service Name	Service Description	Service Owner
833	BSC Revenue Adjustment	Cost represents the difference between the cost of actual paid time off for BSC employees and the amount of estimated paid time off for the BSC employees within the practice area.	EVP/SVP & General Counsel
904	BSC Costs to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, separation, or divestiture.	EVP/SVP & General Counsel
914	EBSC Legal – Legal Operations	Legal Operations provides practical, proactive, and creative solutions to the current and future legal needs of Exelon and is responsible for the business functions of Exelon Legal which includes financial management, client billing, vendor management, business planning and analysis, human resources, systems management, and general administration.	EVP/SVP & General Counsel
915	EBSC Legal – Corporate & Commercial	Corporate & Commercial provides support for corporate legal, transactional and contractual matters including: strategic transactions (including mergers, acquisitions, divestitures, and joint ventures); commercial contract negotiations (including purchases of materials and services, hotel and event contracting, stadium suite agreements, consulting services, confidentiality agreements, and licenses); commercial contract disputes; government contracting; social media, customer communications and marketing materials; promotions, sweepstakes and raffles; cybersecurity matters; intellectual property matters; innovation matters; domain names; phishing matters; not for profit organizational and contracting matters; limited tax advisory services; securities and financing matters (including issuance of debt and equity securities, negotiation of credit agreements, financial reporting, and issues relating to disclosures of business and financial information); real estate matters (including utility easements, right-of-way vegetation maintenance, recovery of utility relocation costs, purchases and sales, local planning and zoning board approvals, landlord-tenant disputes and condemnation proceedings); and other corporate legal matters.	EVP/SVP & General Counsel
916	EBSC Legal – Environmental	Environmental supports compliance with federal, state and local environmental laws and requirements, including permitting and licensing; environmental audits; site remediation; hazardous substance and waste management; environmental cost recovery and other environmental litigation; response to governmental requests for information, investigations and enforcement actions; environmental aspects of transactions and due diligence; and support for strategic initiatives related to environmental and energy policies.	EVP/SVP & General Counsel
917	EBSC Legal – Labor & Employment	Labor & Employment advises and represents the companies in all labor, employment, health and safety and related matters, including collective bargaining, grievance and arbitration processing, Unfair Labor Practices claims, equal employment, affirmative action, wage and hour issues, pay equity, diversity, equity and inclusion, immigration, whistleblower claims, wrongful discharge	EVP/SVP & General Counsel

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Service ID	Service Name	Service Description	Service Owner
		claims, disabilities-related issues, family and medical leave, and health and safety requirements, audits, reporting, record keeping and enforcement defense; and develops, supports and/or implements policies and training initiatives to ensure compliance with labor, employment, health and safety laws and regulations.	
918	EBSC Legal – Compensation and Benefits	Compensation and Benefits provides support for all employee benefit and compensation matters including ERISA, employment contracts, retirement, health care and welfare plans, executive compensation, annual and long-term incentive programs, severance benefits, benefit trust investments, and related claims, litigation and collective bargaining issues.	EVP/SVP & General Counsel
919	EBSC Legal – Litigation	Litigation provides support for litigation, dispute resolution and related risk mitigation for a broad array of matters (including personal injury and property damage, contractual, commercial and real estate disputes, insurance coverage disputes, mechanics liens, securities, shareholder derivative, and consumer protection disputes, environmental, health and safety, tax, tariffs, cybersecurity, privacy and antitrust) in various forums, including state and federal courts, both at the trial and appellate levels, administrative agencies, and in arbitrations and mediations.	EVP/SVP & General Counsel
921	EBSC Legal – Federal Energy Regulatory	Federal Energy Regulatory provides- legal services to support the Exelon Utilities on federal energy regulatory policy and administrative matters, including transmission regulation and policy and wholesale markets, including representation of the Exelon Utilities before the Federal Energy Regulatory Commission and related appellate or collateral proceedings, providing advice and support on legal and policy matters related to the Exelon Utilities' membership and participation in regional transmission organizations and regional and national reliability councils, and other legal support for compliance, contractual, strategic initiatives and rate recovery matters related to transmission for the Exelon Utilities.	EVP/SVP & General Counsel

In addition, certain Legal services may be purchased from third-party sources on behalf of the Client Company or provided directly to (embedded in) the Client Company.

FERC Account and Billing Approach Table

Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
648	Corporate Secretary	923 – Outside Service Employed	Direct - 529200 Allocated - 529210	Time and Materials Modified Massachusetts Formula

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Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
651	EBSC Legal – Legal Governance	923 – Outside Service Employed	Direct – 529200 Allocated - 529210	Direct - Time and Materials Allocated - Modified Massachusetts Formula
692	BSC Corp Secretary As Requested	923 – Outside Service Employed	Allocated - 529210	Cost Causative Method
789	Legal As Requested	923 – Outside Service Employed	Direct – 529200 Allocated - 529210	Time and Materials Modified Massachusetts Formula
833	BSC Revenue Adjustment	923 – Outside Service Employed	Allocated - 529210	Modified Massachusetts Formula
904	BSC Costs to Achieve	923 – Outside Service Employed	Direct – 529700 Allocated - 529710	Fully Distributed Costs Cost Causative Method
914	EBSC Legal – Legal Operations	923 – Outside Service Employed	Direct – 529200 Allocated - 529210	Direct - Time and Materials Modified Massachusetts Formula
915	EBSC Legal – Corporate & Commercial	923 – Outside Service Employed	Direct – 529200 Allocated - 529210	Direct - Time and Materials Modified Massachusetts Formula
916	EBSC Legal – Environmental Health & Safety	923 – Outside Service Employed	Direct – 529200 Allocated - 529210	Direct - Time and Materials Modified Massachusetts Formula
917	EBSC Legal – Labor & Employment Group	923 – Outside Service Employed	Direct – 529200 Allocated - 529210	Direct - Time and Materials Modified Massachusetts Formula
918	EBSC Legal – Compensation and Benefits	923 – Outside Service Employed	Direct – 529200 Allocated - 529210	Direct - Time and Materials Modified Massachusetts Formula

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Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
919	EBSC Legal – Litigation	923 – Outside Service Employed	Direct – 529200 Allocated - 529210	Direct - Time and Materials Modified Massachusetts Formula
921	EBSC Legal – Exelon Federal Energy Regulatory	923 – Outside Service Employed	Direct – 529200 Allocated - 529210	Direct - Time and Materials Modified Massachusetts Formula

Responsibilities

Task / Responsibility	EBSC Practice Area	Client Company
Notify Legal of new matter or request for service		X
Advise client of potential legal issues that come to the attention of the Legal Area	X	
Advise Legal Area of business objectives		X
Provide Legal with requested and necessary information on a timely basis		X
Have run appropriate conflicts check for matters requiring outside counsel	X	
Open new matter in legal matter management system	X	
Assign appropriate legal resources to matter, and record internal Legal time spent on each Client Company	X	
Provide monthly billing summary and other requested reporting for each matter	X	
Authorize settlement or other disposition of legal matter	X	X

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Task / Responsibility	EBSC Practice Area	Client Company
Create case budgets for major lawsuits, transactions and other matters as requested by client	X	
Develop and Distribute Billing Guidelines for outside counsel	X	
Develop Model Retention Agreement for outside counsel	X	
Obtain Retention Agreement for new matters assigned to outside counsel	X	
Manage the relationship with outside counsel	X	
Recommend reserve amounts as needed	X	
Budget for and fund recommended reserve amount		x

Performance Measurement

Legal Services Performance Metrics Table

Reference the Legal Services Business Plan for performance metrics.

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Real Estate

Real Estate Introduction

The EBSC Real Estate (RE&F) practice area provides overall strategy development and implementation for Exelon's non-utility and utility property holdings (with the exception of substations, property tax management, land rights/railroad access management, third party attachments, etc.) with regards to portfolio & real estate planning, lease management, occupancy & project management, land management, and property management (for PHI and ComEd) for the facilities that support the Company's non-utility and utility operations.

Real Estate Services Table

Service Table

Service ID	Service Name	Service Description	Service Owner
235	Real Estate As Requested	As Requested services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors.	VP, Real Estate & Facilities
600	Real Estate Services & Asset Management Strategy (all property holdings with the exception of substations, property tax management, land rights/railroad access management, 3 rd party attachments, etc.)	- Real Estate Portfolio & Asset Management Strategy - Develop and execute real estate and portfolio strategies - Manage and/or deliver transactions associated with the Company's facilities and related land and infrastructure properties - Lease and Records Administration - Manage the company's property and lease records, land and infrastructure property holdings - Administer lease payments, billing and receivables for, land-related obligations, easements, and infrastructure agreements for which the Company is landlord, licensee, or tenant - Land Management - Manage land real estate-related processes for the company's land requirements up to the Substation. - Maintain landowner, municipal and key stakeholder relations in support of land management activities.	VP, Real Estate & Facilities
605	Mail Reception Services	Provide mail delivery and reception services for KS300 and Chase facilities.	VP, Real Estate & Facilities
606	Project Design & Construction	Manage Real Estate & Facilities related projects throughout the project life-cycle (initiation, pre-construction, execution & control, and close-out). Real Estate and Facilities supports all projects across Exelon up to the Substation.	VP, Real Estate & Facilities

BSC Real Estate

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Service ID	Service Name	Service Description	Service Owner
		- Workplace Strategy & Occupancy Planning - Manage all move request and Workplace Strategy across Exelon properties to create an employee experience and improved utilization of space - Develop Workplace Strategy to create consistent employee experience across Exelon properties, where appropriate Handle all move requests across Exelon in collaboration with project management and in alignment with the Workplace Strategy	
833	BSC Revenue Adjustment	Cost represents the difference between the cost of actual paid time off for BSC employees and the amount of estimated paid time off for the BSC employees within the practice area.	VP, Real Estate & Facilities
904	BSC Costs to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, separation, or divestiture.	VP, Real Estate & Facilities
954	Facilities Management	- Deliver on-site property management services for the non-utility office and disaster recovery locations, including occupancy, move, project, and facilities management for these locations, and utility locations, where applicable - Deliver on-site property management services for PHI and ComEd facilities (corporate buildings and service centers)	VP, Real Estate & Facilities

FERC Account and Billing Approach Table

Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
235	Real Estate As Requested	923 – Outside Service Employed	Direct - 529320	Time and Materials
600	Real Estate Services & Asset Management Strategy	923 – Outside Service Employed	Direct 529320 Allocated - 529330	Time and Materials Number of Facilities
605	Mail Reception Services	923 – Outside Service Employed	Allocated - 529330	Headcount
606	Project Design & Construction	923 – Outside Service Employed	Direct – 529320 Allocated - 529330	Time and Materials Number of Facilities
833	BSC Revenue Adjustment	923 – Outside Service Employed	Allocated - 529710	Modified Massachusetts Formula

BSC Real Estate

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Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
904	BSC Costs to Achieve	923 – Outside Service Employed	Direct – 529320	Fully Distributed Costs
			Allocated - 52933	Cost Causative Method
954	Facilities Management	923 – Outside Service Employed	Direct 529320	Time and Materials
			Allocated - 529330	Managed Square Footage

Responsibilities

EBSC RE&F will perform the services and functions described below, working closely with our clients to assure that goals and objectives are aligned, and that our clients are engaged at the appropriate levels of their organization.

Task / Responsibility	EBSC Practice Area	Client Company
Real Estate Portfolio & Asset Management & Strategy		
Develop asset plans for facilities, incorporating business requirements, real estate considerations, market dynamics and values, and internal economic considerations	X	
Develop portfolio strategy for Exelon facilities and approved business cases which may include buy, hold, sell, or lease options. Develop and execute implementation plans in support of the strategies.	X	
Manage facilities related transactions (sale, purchase, lease, sublease, etc.) and the service providers associated with executing portfolio and asset strategies	X	
Lease Administration		
Perform lease/property administration, payment, or billing services for all facilities for which the Company is landlord or tenant.	X	
Perform lease/property administration, payment, or billing services for easement, infrastructure, agreements for which the Company is landlord or tenant, in compliance with Sarbanes-Oxley and FASB	X	
Maintain property and lease information and files for owned, leased, and external tenant leases and properties. Develop and report on property and lease data, as required	X	
Perform and participate in monthly, quarterly, and year-end financial close processes in support of lease administration services	X	
Define lease audit strategy and manage lease audit performance to recover costs from landlords	X	
Work with landlords to address or resolve lease and tenant related concerns and issues	X	
Project Management		

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Task / Responsibility	EBSC Practice Area	Client Company
Develop and manage capital improvement projects for all locations managed by EBSC RE&F	X	
Land Management		
Perform site due diligence and landowner/document curative work for existing and acquisition projects, development projects and financing projects.	X	
Workplace Strategy & Occupancy Planning		
Develop occupancy plans and activities for facilities, including development of workplace standards, policies and strategies, space programs and space planning	X	
Develop Workplace Strategy in support of Portfolio Strategy and current usage of buildings across the utilities is managed by EBSC RE&F	X	
Develop and manage occupancy planning projects for locations managed by EBSC RE&F	X	
Facilities Management		
Provide on-site management of office or headquarters sites, including management of service providers, work orders and service requests, and landlord related billing or operational activities, where applicable	X (BSC, PHI & ComEd)	X (BGE & PECO)
Manage Building Evacuation Plans by building, where applicable	X (BSC, PHI & ComEd)	X (BGE & PECO)
Manage landlord relations, vendors and contracted services in support of locations without an on-site Exelon property manager, where applicable	X (BSC, PHI & ComEd)	X (BGE & PECO)
For Chicago HQ and KS300, provide mail and reception services	X	
Budgeting and Billing		
Define and track the allocation of lease/owned and facilities costs by OpCo	X	
Develop OpCo RE&F budgets (held by OpCo) associated with lease/owned and facility services	X	

Performance Measurement

Real Estate Performance Metrics Table

Reference the Real Estate Business Plan & MRM documents for performance metrics.

BSC Real Estate

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Supply

Supply Introduction

EBSC Supply / Accounts Payable will provide Strategic Sourcing, Supply Operational Support, Accounts Payable invoice processing, the Credit Card Program / Expense Reimbursement, and Supply Business Operations and Technical Services from EBSC Supply to the OpCos and Subsidiaries. This does not apply to embedded Supply Services.

Supply Services Table

Service Table

Service ID	Service Name	Service Description	Service Owner
324	BSC Accounts Payable Credit Card Transactions	- Corporate Credit Card Transactions - Process new/add/change requests - User system and process support - Administration of Corporate Credit Card Program - Administration of Out-of-Pocket Reimbursement Program - Issue Management Reports documenting card usage and compliance - Administration of file transfers, including management of accounting anomalies - Provide monthly reporting in support of reconciliation of credit card clearing accounts - Provide support to internal and external audits - Quarterly Credit Card rebate received directly from credit card provider - Make payments to Bank Card provider under Exelon Corporate Credit Card Program	VP, Business Operations & Technical Support
342	BSC Accounts Payable Transactions	<u>Transaction Processing</u> - Support of Accounts Payable transactions requiring EBSC AP resources for entry processing (i.e., Invoices received via US Mail and email) - Support of Non-Accounts Payable processed transactions not requiring EBSC AP resources for entry processing (i.e., Invoices received via Electronic Data Interchange (EDI), Contract Invoice Automation (CIA)) - Associated AP & non-AP Support Services - Timely processing of supplier invoices - Storage of invoices to enable short-term availability and long-term archival storage - Facilitate resolution of invoice discrepancies - Perform tax reporting as required by law (1099's/1042's)	VP, Business Operations & Technical Support

BSC Supply

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Service ID	Service Name	Service Description	Service Owner
		○ Disburse manual check requests internally per schedule ○ Process cancelled checks and stop payments ○ Provide support for internal and external audits ○ Duplicate Payment identification and recovery ○ Process add/change/expel Vendor Maintenance requests ○ Manage/Govern Voucher Process ● End user process support	
346	BSC AP Services Revenue Adjustment	The difference between actual cost and revenues from billings to the Client Companies is “trued up” each year by allocating it pro rata to the Client Companies based on their share of Total AP Service Billings.	Chief Supply Officer
347	Diverse Business Empowerment	EDBE leads supplier diversity activities on behalf of Supply Exelon wide. EDBE partners with Strategic Sourcing to ensure inclusion of diverse-certified vendors in the sourcing process. EDBE also partners with business partners at each Opco to establish annual diverse spend goals, as well as interface with various key external stakeholders—regional and national-- on matters related to engaging diverse businesses. In addition, EDBE partners with Supply BOTS to produce regular data reports that track actual and projected diverse spend performance. EDBE also develops the overall strategy at each Opco for managing local and diverse business engagement. EDBE supports the Utilities and EBSC in managing supplier diversity performance and reports metrics at Regulatory forums in various jurisdictions across the Exelon footprint.	Director of Exelon Diverse Business Empowerment

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Service ID	Service Name	Service Description	Service Owner
628	Strategic Sourcing for Materials	Supply negotiates strategic contracts for materials used within specific business unit and enterprise-wide, acting as an authorized agent. Strategic contracts are designed to provide materials that meet business unit specifications and requirements, to take advantage of Exelon's marketplace leverage, and to optimize processes for fulfilling orders and delivering materials to users. Supply supports the business units in managing supplier performance and creates and manages supplier performance against various metrics including expenditures, savings, quality, supplier performance, process improvements, payment channels and business placed with diverse suppliers. Strategic Supply seeks to create value for its business units by minimizing the total cost of ownership of the material's complete lifecycle (from procurement through disposal). In addition, Strategic Supply partners with the business units in forecasting and managing demand, developing spend projections/budgets, and alignment of supplier's contractual requirements to business unit needs and goals	Director, Strategic Sourcing Materials
630	CSO/Supply Governance & Compliance	Provide improved performance, accountability and consistency across Supply to ensure we provide a high level of support to our business partners through the development and management of Supply policy (management model), performance accountability (i.e. management review meetings), training strategy and support, business planning and performance indicators, communication and change management, records management, contract billing and compliance audits, compliance programs, and benchmarking. Also provides financial and analytical expertise, data visualization, supplier diversity reporting and actionable insights to drive sustainable results and savings – includes sourcing initiative support, market intelligence, risk assessment and other financial analyses	VP, Business Operations and Technical Support
632	Investment Recovery	Management of the risk associated with the disposition of surplus and obsolete assets. Ensures that materials and equipment are disposed of in compliance with all applicable federal, state, and local regulations and in a manner that is most appropriate and returns the best possible value, using a consistent pricing strategy for the disposition of inventory and non-inventory assets	VP, Business Operations and Technical Support
633	Inventory Management	Support Supply Operations in the management of site and enterprise-wide inventory in a consistent manner that fully complies with all applicable regulatory requirements and aligns with Business Unit needs. Provide reporting and tools to guide Supply Operations in development of goals and inventory strategies, and to measure performance	VP, Business Operations and Technical Support

BSC Supply

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Service ID	Service Name	Service Description	Service Owner
670	Strategic Sourcing for Shared Materials and Services	Supply negotiates and executes strategic contracts for materials and services needed for technology-related services and materials within and across multiple business units, acting as an authorized agent. Strategic contracts are designed to provide materials and services that meet business specifications and requirements, take advantage of Exelon's marketplace leverage, optimize processes, and maximize value in delivering materials and services to users. Supply supports the business units using such materials and services in providing category management, managing supplier performance and reports metrics to the governing business units on such parameters as expenditures, savings, supplier performance, process improvements, payment channels and business placed with diverse suppliers. In addition, Strategic Supply partners with its clients in forecasting and managing demand, developing spend projections/budgets, and alignment of supplier's contractual requirements to business unit needs and goals	VP, Services Sourcing
671	Strategic Sourcing for Services	Supply negotiates strategic contracts for services used within specific business units and enterprise-wide, acting as an authorized agent. Strategic contracts are designed to provide services that meet business unit specifications and requirements, to take advantage of Exelon's marketplace leverage, and to optimize processes for sourcing and delivering services to users. Supply supports the business units in managing supplier performance and reports metrics on such parameters as expenditures, savings, supplier performance, process improvements, payment channels and business placed with diverse suppliers. In addition, Strategic Supply partners with its clients in forecasting and managing demand, developing spend projections/budgets, and alignment of supplier's contractual requirements to business unit needs and goals	VP, Services Sourcing
676	Supply Operations Management	Centralized support of the day-to-day field operations, enabling implementation of and compliance to standardized processes and procedures based on best practices, as well as continuous improvement. Handles emergent issues of complexity requiring off-location assistance, including support in resolving complex materials and services issues. Coordinates common projects affecting multiple locations and provides oversight and recommendations for routine program assessments, emergency response and outside organizational assessments including central purchasing	VP, Supply Operations

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Service ID	Service Name	Service Description	Service Owner
678	Supply Systems, eBusiness, & Support	Provide leadership to identify technological options to improve business processes; manage the performance and effectiveness of Supply systems; implement technology infrastructure; provide data for decision-making; standardize/automate collection and reporting of data; establish and lead cross-functional business/technology teams; ensure Exelon procure-to-pay systems are Sarbanes-Oxley compliant and aligned with compliance and policy requirements; provide governance, oversight, and lead cross functional project teams in the development and implementation of high impact/high risk process improvements and strategic projects; manage multiple projects that are complex, high risk and have high organizational impact; and administer and strengthen the reliability of the annual IRS filing process, for Exelon domestic and majority of foreign transactions	VP, Business Operations and Technical Support
788	Supply As Requested	As requested, services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors EBSC will budget overtime for emergency response activities (i.e., unplanned maintenance outages). EBSC will also budget for non-labor operations support where the Client does not budget such as certain Fleet equipment (trailers) or other systems and tools to maintain operations such as oil processing equipment, cranes, warehouse docks Client will be responsible for the following financial transactions: - Budget overtime dollars for business unit directed overtime, - Labor costs for non-supply functions performed by supply (e.g., storm duty), - Cost of expediting materials, cost of disposition of shelf-life expired items and obsolescence, - Associated adjustments due to inventory cycle count discrepancies, - Rentals of supplementary handling equipment, - Client Requested Vendor Audits (non-labor costs), - Maintenance for non-Supply Inhabited Facilities, - Third party freight, shipping, and - Expedited manufacture As requested, services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon's CEO or Board of Directors for Accounts Payable for the given Service Period As requested, services include: - Project - A unique activity, or set of activities, that accomplishes a measurable objective, and has specific beginning and end dates, and an identified funding source.	VP, Supply Operations Directors/Manager of Supply Operations VP, Business Operations & Technical Support; VP, Supply Services Sourcing Director, Supply Materials Sourcing

BSC Supply

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Service ID	Service Name	Service Description	Service Owner
		- Enhancement - Development, testing, and implementation activities which are smaller than the minimum size of a project. Small enhancements include only changes to an existing application and cannot introduce a new application into the environment. - Consulting - Providing specialist advice and expertise independent of an identified project or enhancement - Staffing – staffing shifts not normally staffed for readiness and planning purposes such as generator standby, critical venue support and storm potential AND one or more of the following exists: - Discretionary and applies to a single/small number (2-3) OpCos - Regulatory and only applies to one OpCo without the potential to apply to others - Is outside the standard platform - Requires outside services to complete	
833	BSC Revenue Adjustment	Cost represents the difference between the cost of actual paid time off for BSC employees and the amount of estimated paid time off for the BSC employees within the practice area.	Chief Supply Officer
904	BSC Costs to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, separation, or divestiture.	Chief Supply Officer

FERC Account and Billing Approach Table

Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
324	BSC Accounts Payable Credit Card Transactions	923 – Outside Service Employed	Direct – 529450	Rebate and/or Costs based on ratio of Credit Card spend
342	BSC Accounts Payable Transactions	923 – Outside Service Employed	Direct – 529450	Unit Price – Per # of AP transactions processed
346	BSC AP Services Revenue Adjustment	923 – Outside Service Employed	Allocated – 529460	Total AP Service Billings

BSC Supply

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Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
347	Diverse Business Empowerment	923 – Outside Service Employed	Direct - 529450 Allocated - 529460	Time and Materials Total Supply Sourced Materials and Services
628	Strategic Sourcing for Materials	923 – Outside Service Employed	Direct – 529450 Allocated - 529460	Time and Materials Total Supply Sourced Materials
630	CSO/Supply Governance	923 – Outside Service Employed	Direct – 529450 Allocated - 529460	Time and Materials Total Supply Billed and Embedded Costs
632	Investment Recovery	923 – Outside Service Employed	Direct - 529450 Allocated - 529460	Time and Materials Total Supply Sourced Materials
633	Inventory Management	923 – Outside Service Employed	Direct - 529450 Allocated - 529460	Time and Materials Total Supply Sourced Materials
670	Strategic Sourcing for IT Materials and Services	923 – Outside Service Employed	Direct - 529450 Allocated - 529460	Time and Materials Total Supply Sourced Materials and Services
671	Strategic Sourcing for Services	923 – Outside Service Employed	Direct - 529450 Allocated - 529460	Time and Materials Total Supply Sourced Services
676	Supply Operations Management	923 – Outside Service Employed	Direct - 529450 Allocated - 529460	Time and Materials Total Supply Sourced Materials and Services
678	Supply Systems, eBusiness, & Support	923 – Outside Service Employed	Direct - 529450 Allocated - 529460	Time and Materials Total Supply Billed and Embedded Costs

BSC Supply

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Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
788	Supply As Requested	923 – Outside Service Employed	Direct - 529450 Allocated - 529460	Time and Materials Total Supply Billed and Embedded Costs
833	BSC Revenue Adjustment	923 – Outside Service Employed	Allocated - 529460	Total Service Billings
904	BSC Costs to Achieve	923 – Outside Service Employed	Direct - 529700 Allocated - 529710	Fully Distributed Costs Cost Causative Method

Responsibilities

EBSC Supply and Client Responsibilities are delineated in Supply Procedures located on the EBSC Management Model Website and in the Applicable Procedures are:

- ☐ “SM-AC-XX” for All Supply
- ☐ “SM-CE-XX” for ComEd only
- ☐ “SM-PE-XX” for PECO only
- ☐ CNG-SC-1.01-1001, Processing New Item Requests, Requisitions, Request for Quotations, Issuing Purchase Orders and Revisions

Additional Exelon Management Model documents that may be applicable to EBSC Supply employees, including embedded personnel, are contained in the Utilities (ED or EU) branch of the Exelon Management Model (XX-ED-## or XX-EU-##) housed in Electronic Data Management System tool (EDMS).

EBSC Management Model Website is accessible via the Exelon Home Page in the Quick Links table.

Accounts Payable / Credit Card Services Task / Responsibility	EBSC	Client Company
Accounts Payable – Invoice Processing Services		
Provide accurate information for Invoice Entry (i.e., PO/Contract #, Rel, Code Block)		X

BSC Supply

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Accounts Payable / Credit Card Services Task / Responsibility	EBSC	Client Company
Receive and prepare manual invoices for entry	X	
Timely approval of invoices		X
Archive invoices	X	
Enter manual Invoices	X	
Process invoices for payment as defined in documented processes	X	
Respond to vendor and internal inquiries	Primary	Support
Administer processing of discrepant invoices as defined in documented processes	Primary	Support
Disburse emergency check requests internally and externally as requested	X	
Establish and maintain procedures for A/P process	X	
Issue 1099's as required by law	X	
Identify and recover potential duplicate payments and unrecovered credits	Primary	Support
Process cancelled checks and stop payments	X	
Provide accurate information for Vendor Maintenance (i.e., TIN, W-9, Remit, Address)		X
Process vendor add/change requests and respond to routine user questions	X	
Enter/Create voucher(s)		X
Respond to routine Voucher user questions & requests	X	
Provide support to internal and external audits	Primary	Support
Expense Reimbursement Services		
Use Corporate Credit Card in accordance with policy	X	X
Process card add/change requests and respond to routine user questions & requests	X	
Update system with card add/change requests received from client	X	
Process Corporate Credit Card payment requests	X	
Retention of records	X	
Management of monthly file posting to General Ledger	X	
Resolution of code block anomalies		X

BSC Supply

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Accounts Payable / Credit Card Services Task / Responsibility	EBSC	Client Company
Reconcile clearing accounts related to monthly payment to Credit Card provider	X	X
Inadvertent process administration and reconciliation	X	
Respond to routine Out of Pocket reimbursement user questions & requests	X	

Performance Measurement**Supply Performance Metrics Table**

Reference the Supply Business Plan for performance metrics.

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Transportation and Executive Protection

Transportation and Executive Protection Introduction

Transportation area provides flight transportation and executive protection services to authorized executives.

Transportation and Executive Protection Services Table

Service Table

Service ID	Service Name	Service Description	Service Owner
667	BSC Corp Jet Adjustment	The difference between actual costs and revenues from billings to the Client Companies is “trued up” by allocating it pro rata to the Client Companies based on their share of Total Transportation Service Billings	Transportation Director
783	BSC Use of Corporate Jet	Provide and coordinate private flight transportation to authorized executives, services include Executive Aviation Accounting Services which includes the payment of monthly maintenance and flight charge invoices, billing passengers for flight hours, maintaining passenger documentation and records, preparing executive reports, and support of internal and external audits	Transportation Director
794	Transportation As Requested	As Requested services represent emergent work requiring additional resources relative to the plan and are services specifically requested by a Client Company, Exelon’s CEO or Board of Directors.	Transportation Director
904	BSC Costs to Achieve	Costs associated with establishing operations as a result of a merger, acquisition, separation, or divestiture	Transportation Director
946	CISS Executive Security & Transportation	Administers and carries out the executive protection program, responsible for planning security surrounding official functions, 24/7 emergency response and secure transportation of executives as assigned	Transportation Director

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FERC Account and Billing Approach Table

Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
667	BSC Corp Jet Adjustment	923 – Outside Services Employed	Allocated - 529260	Total Transportation Service Billings
783	BSC Use of Corporate Jet	923 – Outside Services Employed	Direct – 529250 Allocated- 529260	Unit price - Per occupied flight hour (variable costs) Office of CEO (fixed costs) Modified Massachusetts Formula
794	Transportation As Requested	923 – Outside Service Employed	Direct - 529250	Time and Materials
904	BSC Costs to Achieve	923 – Outside Service Employed	Direct - 529700 Allocated - 529710	Fully Distributed Costs Cost Causative Method
946	CISS Executive Security & Transportation	923 – Outside Service Employed	Allocated – 529710 Direct – 529300	Cost Causative Method Time & Materials

Responsibilities

Task / Responsibility	EBSC	Client Company
Executive Transportation		
Timely Notification	X	
Transport the client to his/her destination; assist with any bags	X	
Maintain transportation logs	X	
Maintain and provide monthly billing log	X	
Respond to inquiries on corporate jet use	X	
Executive Protection for Corporate Events shall be coordinated through Transportation and Executive Protection	X	

BSC Transportation

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Appendix A

IT RxQ Technical Services Table

Below is a list of the IT Technical Services required to support, align, and allocate to the IT Portfolio Services Cost model. These are Rate x Quantity services that include Technical Design & Engineering (TD&E) and Technology Operations (Tech Ops) Hardware and Labor costs

Service ID	Service Name	Service Description	Service Owner
401	Linux - Virtual	A service provided to application services, indicating the type of Linux-based server technical infrastructure used by the application. This is considered the standard and most applicable Linux platform. The application team and server engineering team determine the appropriate type and size of the server for the application and business criticality of the application.	VPs, Technical Operations, Architecture and Engineering
402	Linux - Physical	A service provided to application services, indicating the type of Linux-based server technical infrastructure used by the application. This is considered the standard, and most applicable, Linux platform. The application team and server engineering team determine the appropriate type and size of the server for the application and business criticality of the application.	VPs, Technical Operations, Architecture and Engineering
403	Mainframe Services	A service provided to administer and schedule the mainframe hosting environment. This is based on the CPU minutes used by the end-users using the application asset.	VPs, Technical Operations, Architecture and Engineering
404	UNIX High End	A service provided to application services, indicating the type of UNIX-based server technical infrastructure used by the application. The application team and server engineering team determine the appropriate type and size of the server for the application and business criticality of the application.	VPs, Technical Operations, Architecture and Engineering
405	UNIX Low End	A service provided to application services, indicating the type of UNIX-based server technical infrastructure used by the application. This is considered the low-end of the UNIX platform. The application team and server engineering team determine the appropriate type and size of the server for the application and business criticality of the application.	VPs, Technical Operations, Architecture and Engineering

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Service ID	Service Name	Service Description	Service Owner
406	UNIX Standard	A service provided to application services, indicating the type of UNIX-based server technical infrastructure used by the application. This is considered the standard, and most applicable, UNIX platform. The application team and server engineering team determine the appropriate type and size of the server for the application and business criticality of the application.	VPs, Technical Operations, Architecture and Engineering
407	Wintel Physical Server	A service provided to application services, indicating the type of server technical infrastructure used by the application. A 'physical' server provides a stand-alone technology platform for an application when a virtual environment does not support the application. The application team and server engineering team determine the appropriate type and size of the server for the application and business criticality of the application.	VPs, Technical Operations, Architecture and Engineering
409	Wintel Virtual	A service provided to application services, indicating the type of server technical infrastructure used by the application. The application team and server engineering team determine the appropriate type and size of the server for the application and business criticality of the application.	VPs, Technical Operations, Architecture and Engineering
411	IT Service Desk	The Service Desk is the Single Point of Contact for Incidents and Service Requests (including access requests). The primary purpose of the Service Desk is to restore normal service to Authorized Users as quickly as possible and in accordance with Service Levels.	VPs, Technical Operations, Architecture and Engineering
412	PC Services – Base	This service includes the software operating system for a personal computer, virtual computer, or a rugged PC. Technology refresh expectations apply – see Technology Refresh & Capital Investments/Depreciation description in this Service Catalog. Client Companies own/lease PC hardware, per Technology Refresh Responsibilities.	VPs, Technical Operations, Architecture and Engineering
417	Remote Access	Access to the Exelon Enterprise Data Network as well as access to registered applications from remote locations or internally leveraging devices other than a traditional personal computer. BSC owns Remote Access infrastructure, per Technology Refresh Responsibilities.	VPs, Technical Operations, Architecture and Engineering
418 - 423	Depreciation – Shared Infrastructure	Costs of depreciation of shared infrastructure across IT asset classes: 418 - Depreciation Shared Network 419 - Depreciation Shared PC 420 - Depreciation Shared Storage 422 - Depreciation Shared UNIX 423 - Depreciation Shared Wintel	VPs, Technical Operations, Architecture and Engineering

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Service ID	Service Name	Service Description	Service Owner
429	Disaster Recovery Program Management	This service provides program coordination for applications with defined Disaster Recovery plans. It includes supporting application teams developing playbooks and facilitating DR exercises.	VPs, Technical Operations, Architecture and Engineering
431	Virtual Hosting Support	This service provides the day-to-day operations and support of virtual infrastructure assets installed in the data centers, including IT Operations Center, Tier 2 Operational Support, Infrastructure Base Monitoring, Release and Problem Management, Data Center Management. This is aligned with the Standard Operations Support Model. The assumption is that Basic applications are single server, Standard applications are clustered, and Premium applications are n+1.	VPs, Technical Operations, Architecture and Engineering
437	Storage	This service provides corporate-owned storage solution for all computing purposes, including but not limited to file shares, applications and database storage for Wintel, LINUX and UNIX environments.	VPs, Technical Operations, Architecture and Engineering
442	Telephony – Desktop	This service provides an internal Exelon telephone number with access to enterprise audio conferencing and voice mail solutions, if appropriate. Includes non-labor back-end support. Client Company pays directly for circuits and usage. BSC owns central telephony infrastructure supporting infrastructure, per Technology Refresh Responsibilities. Client Company owns responsibility for individual phone systems at their locations.	VPs, Technical Operations, Architecture and Engineering
443	Unified Communications – Video Conference	Video Conference (VC) Unit Services include services covered under existing maintenance contracts. VC Units include vendor maintenance and on-site support for incidents reported through the Service Desk with an expected response of 8x5 NBD (Next Business Day). This service does not include out of warranty parts and labor which will be billed through the time and material service offering. Support to audio/visual conference equipment is also covered in locations where video conference rooms are also supported. Audio/Visual Conference Rooms are generally not covered under any maintenance contracts. Routine replacement of items such as bulbs/lamps, projectors, screens, displays, and cables are the responsibility of the BU owning the room. BUs wanting full warranty support for these rooms can purchase an agreement separately and will be billed directly. Access to this service is dependent on network capacity at a particular site. BSC owns Video Conference supporting infrastructure, per Technology Refresh Responsibilities. Client Company owns responsibility for individual Video Conference unit, and facilities where video conference is located.	VPs, Technical Operations, Architecture and Engineering

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Service ID	Service Name	Service Description	Service Owner
447	Load Balancing	This service provides load balancing for applications (required for High/Gold and available for Medium/Silver/-or Low/Bronze), which allows application teams to distribute the load for an application across multiple server environments.	VPs, Technical Operations, Architecture and Engineering
450	Network Operations	This service provides network operations support, including monitoring, support, and compliance as well as access to the Enterprise Data Network and User Login Services including Active Directory.	VPs, Technical Operations, Architecture and Engineering
451	Data Center Operations	This service includes monitoring and facilities support for data center hosted applications.	VPs, Technical Operations, Architecture and Engineering
452	Premium Desktop	This service includes the application license and maintenance cost for premium software applications: Adobe, Microsoft Visio, Microsoft Project, Microsoft PowerApps and Microsoft Visual Studio.	VPs, Technical Operations, Architecture and Engineering
456	Unix Virtual	A service provided to application services, indicating the type of UNIX-based server technical infrastructure used by the application. A 'virtual' server is the preferred environment for applications. The application team and server engineering determine the appropriate type and size of the server for the application and business criticality of the application.	VPs, Technical Operations, Architecture and Engineering
464	Java App Hosting Services	Hosting services for a java-based application including maintenance and support services on the shared infrastructure.	VPs, Technical Operations, Architecture and Engineering
465	Storage Backup	This service provides backup service to servers, databases, and file shares.	VPs, Technical Operations, Architecture and Engineering
467	Physical Hosting Support	This service provides the day-to-day operations and support of physical infrastructure assets installed in the data centers, including IT Operations Center, Tier 2 Operational Support, Infrastructure Base Monitoring, Release and Problem Management, Data Center Management. This is aligned with the Standard Operations Support Model.	VPs, Technical Operations, Architecture and Engineering

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Service ID	Service Name	Service Description	Service Owner
468	SQL Server IaaS	Includes SQL Server Standard & Enterprise Edition (all versions), HA, DR, SQL Server Reporting Services, Analysis Services and Integration Services. Covers license software maintenance charges as well as labor required to support all database environments and databases.	VPs, Technical Operations, Architecture and Engineering
469	SQL Server DBaaS	Includes SQL Server Enterprise Edition (all versions), HA, DR, SQL Server Analysis Services and Integration Services. Covers license software maintenance charges as well as labor required to support all database environments and databases. Also includes TD&E and TechOps server costs. This is a shared environment with other BU applications.	VPs, Technical Operations, Architecture and Engineering
470	SharePoint - Hosting	Includes license and labor to support the corporate SharePoint platforms (all versions), HA/DR, Monitoring and Backup.	VPs, Technical Operations, Architecture and Engineering
473	P/SaaS Ops Support	This service provides monitoring and problem management for cloud-hosted solutions.	VPs, Technical Operations, Architecture and Engineering
474	Web Hosting Premium	This service provides platform support for high complexity websites. The application and engineering teams will determine whether applications warrant this level of support.	VPs, Technical Operations, Architecture and Engineering
482	Oracle Fusion Middleware	Includes the maintenance and labor to support the Oracle Fusion software for application integration, HA/ DR, Architecture, Engineering, Projects, and Monitoring. Over time, Oracle Fusion middleware will replace Tibco and IBM.	VPs EWS
484	Storage – Array Support	This storage offering is the standard storage offering for OpCo owned storage arrays. These devices still meet Architecture and Engineering standards providing a high- level performance and availability, but are an OpCo, not a BSC, asset. This service is an array- based charge to cover the cost of labor and maintenance but excludes depreciation costs as that is being handled directly by the OpCo.	VPs, Technical Operations, Architecture and Engineering
490	Oracle Golden Gate	Includes RDBMS (all versions), HA (VCS, RAC), DR (Data Guard, Active Data Guard, Golden Gate), Partitioning, Advanced Compression. Includes the labor required to support all database environments and databases. Also includes the infrastructure allocation charges	VPs, Technical Operations, Architecture and Engineering

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Service ID	Service Name	Service Description	Service Owner
491	Oracle Instance	Includes RDBMS (all versions), HA (VCS, RAC), DR (Data Guard, Active Data Guard, Golden Gate), Partitioning, Advanced Compression. Includes the labor required to support all database environments and databases. Also includes the infrastructure allocation charges	VPs, Technical Operations, Architecture and Engineering
492	Oracle Home	Includes RDBMS (all versions), HA (VCS, RAC), DR (Data Guard, Active Data Guard, Golden Gate), Partitioning, Advanced Compression. Includes the labor required to support all database environments and databases. Also includes the infrastructure allocation charges	VPs, Technical Operations, Architecture and Engineering
849	IBM WebSphere Enterprise Integration Services	Service provided to Business Application owners based on usage of the number of IBM Queue Managers, IBM Broker Instances, Java Virtual Machines (JVM), WebSphere Partner Gateway (WPG) Documents and Tivoli Monitoring. This is considered the IBM WebSphere Standard.	VPs, Technical Operations, Architecture and Engineering
593	Apigee	Platform for API Life Cycle Management. Replaces Layer7 API Gateway	VPs, EWS
594	Boomi	Cloud-based integration platform that enables cloud to cloud or cloud-on-prem integrations. Possible viable replacement for IBM MQ Broker, Tibco and Oracle Fusion technologies	VPs, EWS
996	Telephone Physical	Telephone Physical – Covers services and support associated with physical telephones through PBX or VoIP telephone systems. This includes any telephony device registered to these systems VoIP, analog or digital. Includes services or apps such as paging, fax connections, life / safety devices, call center solutions, menu options and extended services for plant or outside facilities.	VPs, Technical Operations, Architecture and Engineering
997	Office 365	Office 365 E5 is a cloud-based suite of productivity apps combined with advanced voice, analytics, security, and compliance services. Includes Word, Excel, PowerPoint, Outlook, OneNote, SharePoint, OneDrive, Teams and more.	VPs, Technical Operations, Architecture and Engineering
998	Email Operations	Provides on-prem Exchange services including mail relay, SMTP, associated Operations and Engineering support.	VPs, Technical Operations, Architecture and Engineering
F87	TIBCO Enterprise Integration Services	Includes the license and labor to support the TIBCO Middleware software (all versions), HA/ DR, Architecture, Engineering, Projects, and Monitoring.	VPs, EWS

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IT Technical Services
FERC Account and Billing Approach Table

Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
401	Linux - Virtual	923 – Outside Services Employed	Direct (R*Q) - 529550	# of “compute units” = # CPU + # gb RAM. 0-1999 gb RAM = 1; 2000-2099 gb = 2, etc e.g., 2CPU + 4gb RAM = 6 “compute units” , Compute units capped at 64mb
402	Linux - Physical	923 – Outside Services Employed	Direct (R*Q) - 529550	# of Servers
403	Mainframe Services	923 – Outside Services Employed	Direct (R*Q) - 529550	CPU Usage (MIPS)
404	UNIX High End	923 – Outside Services Employed	Direct (R*Q) - 529550	# of Servers
405	UNIX Low End	923 – Outside Services Employed	Direct (R*Q) - 529550	# of Servers
406	UNIX Standard	923 – Outside Services Employed	Direct (R*Q) - 529550	# of Servers
407	Wintel Physical Server	923 – Outside Services Employed	Direct (R*Q) - 529550	# of Servers
409	Wintel Virtual	923 – Outside Services Employed	Direct (R*Q) - 529550	# of “compute units” = # CPU + # gb RAM. 0-1999 gb RAM = 1; 2000-2099 gb = 2, etc e.g., 2CPU + 4gb RAM = 6 “compute units” , Compute units capped at 64mb
411	(User) Login LAN Account	923 – Outside Services Employed	Direct (R*Q) - 529550	Count of Active Directory Accounts (LAN IDs)
412	PC Services – Base	923 – Outside Services Employed	Direct (R*Q) - 529550	# of Desktops, Laptops, Virtual PCs, & Rugged PCs
417	Remote Access	923 – Outside Services Employed	Direct (R*Q) - 529550	# virtualized applications
418	Depreciation Shared Network	923 – Outside Services Employed	Direct (R*Q) - 529550	# of Personal AD Accounts
419	Depreciation Shared PC	923 – Outside Services Employed	Direct (R*Q) - 529550	# of PCs
420	Depreciation Shared Storage	923 – Outside Services Employed	Direct (R*Q) - 529550	# of Storage Units across all types
421	Depreciation Shared Telecom	923 – Outside Services Employed	Direct (R*Q) – 529500	# of Telephone Ports
422	Depreciation Shared UNIX	923 – Outside Services Employed	Direct (R*Q) - 529550	# of UNIX Servers hosting BU-based Applications
423	Depreciation Shared Wintel	923 – Outside Services Employed	Direct (R*Q) - 529550	# of Wintel instances hosting BU-based Applications

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Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
429	Disaster Recovery Program Management	923 – Outside services employed	Direct (R*Q) - 529550	# of applications participating in DR Program
431	Virtual Hosting Support	923 – Outside Services Employed	Direct (R*Q) – 529550	# of Servers
437	Storage	923 – Outside services employed	Direct (R*Q) – 529550	# of Gigabytes of Storage
442	Telephone	923 – Outside Services Employed	Direct (R*Q) - 529500	# telephone ports
443	Unified Communications – Video Conference	923 – Outside Services Employed	Direct (R*Q) - 529500	# video conference units
447	Load Balancing	923 – Outside Services Employed	Direct (R*Q) – 529550	# of Applications with Load Balancing
450	Network Operations	923 – Outside Services Employed	Direct (R*Q) – 529550	# of LAN IDs (must also be a consumer of either service 411 and/or service 448)
451	Data Center Operations	923 – Outside Services Employed	Direct (R*Q) – 529550	# of Servers or Network Equipment
452	Premium Desktop	923 – Outside Services Employed	Direct (R*Q) – 529550	# of Adobe, Visio and Project installs
456	Unix Virtual	923 – Outside Services Employed	Direct (R*Q) – 529550	# of Servers
464	Java App Hosting Services	923 – Outside Services Employed	Direct (R*Q) - 529550	# of JVM
465	Storage Backup	923 – Outside Services Employed	Direct (R*Q) - 529550	# of Gigabytes of Backup storage
467	Physical Hosting Support	923 – Outside Services Employed	Direct (R*Q) - 529550	# of Servers
468	SQL Server IaaS	923 – Outside Services Employed	Direct (R*Q) - 529550	# of server Cores
469	SQL Server DBaaS	923 – Outside Services Employed	Direct (R*Q) - 529550	# of SQL databases
470	SharePoint - Hosting	923 – Outside Services Employed	Direct (R*Q) - 529550	# of instances
473	P/SaaS Ops Support	923 – Outside Services Employed	Direct (R*Q) - 529550	# of APM Applications listed as PaaS/SaaS
474	Web Hosting Premium	923 – Outside Services Employed	Direct (R*Q) - 529550	# of Website page views
482	Oracle Fusion Middleware	923 – Outside Services Employed	Direct (R*Q) - 529550	# of Fusion Connectors
484	Storage – Array Support	923 – Outside Services Employed	Direct (R*Q) - 529550	# of Storage Arrays
490	Oracle Golden Gate	923 - Outside Services Employed	Direct (R*Q) - 529550	# Active Gold Gate feeds
491	Oracle Instance	923 - Outside Services Employed	Direct (R*Q) - 529550	# DB Instances
492	Oracle Home	923 - Outside Services Employed	Direct (R*Q) - 529550	# software installations support
849	IBM WebSphere Enterprise Integration Services	FERC Account to be during each individual project creation.	Allocated – 529560	Based on the number of QMANAGERS

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Service ID	Service Name	Major Client FERC Account	Billing Approach	Basis
593	Apigee	FERC Account to be during each individual project creation.	Direct (R*Q) - 529500	# of connections
594	Boomi	FERC Account to be during each individual project creation.	Direct (R*Q) - 529500	# of connections
996	Telephone - Physical	923 - Outside Services Employed	Direct (R*Q) - 529550	# telephone ports for Cisco/Avaya Phones
997	O365	923 – Outside Services Employed	Direct (R*Q) – 529550	Count of Active Directory Accounts (LAN IDs)
998	Email Operations	923 – Outside Services Employed	Direct (R*Q) – 529550	Count of Active Directory Accounts (LAN IDs)
F87	TIBCO Enterprise Integration Services	FERC Account to be during each individual project creation.	Direct (R*Q) - 529500	# production services deployed in the corporate TIBCO environment.

Indexing Information

The Indexing Information section of the service level arrangement (SLA) provides information for identification purposes.

Service Period	2024
Client Company	PECO Energy Company ("PECO") and Subsidiaries
Service Provider	Exelon Business Services Company, LLC ("BSC" or "EBSC")

Scope

This document constitutes an arrangement between PECO and Subsidiaries and BSC for the delivery of BSC services provided by the BSC Practice Areas. This document specifies the service expectations between BSC and PECO and Subsidiaries.

The services(s) listed in the Service Level Arrangement will generally apply/be offered to PECO and Subsidiaries. Services that are not called out in this document are not excluded from consideration. They may be negotiated and added to the arrangement at a later time under a supplemental arrangement.

Current year annual estimates of costs for providing EBSC Operations services to each of the Client Companies are included in the EBSC LRP, which is updated from the prior year's LRP. During the process of updating the LRP, EBSC will review the annual cost estimates with each Client Company and obtain feedback from each Client Company.

This document has been reviewed by BSC Accounting and BSC Legal including a review of compliance with regulatory provisions.

Governing Agreement

This Service Level Arrangement ("SLA") is governed by the provisions of the General Services Agreement ("GSA").

Signatures of Approval

BSC's SLA owners and its respective client owners have been identified in the "SLA Sign-off Matrix" located at <https://exeloncorp.sharepoint.com/sites/sla/2024%20SLAs/Forms/AllItems.aspx>

Signatures (electronic) of employees identified in the "SLA Sign-off Matrix" are stored on the same site.

Services

The Services section of the SLA includes a list of services provided to the Client Company by BSC for the given Service Period. Details of each service are included in the 2024 BSC Service Catalog. Client specific Service Assumptions / Accommodations for the Client Company are included in this SLA document.

Services are listed by BSC Practice Area. The services list includes:

1. Service ID
2. Service Name
3. Service Assumptions / Accommodations (IT Services Only)

The **Service ID** and **Service Name** identifies the service within the Inter-Company Billing system. The **Service Assumptions / Accommodations** section is not required and is used only to provide service specifications and/or notations which are specific to the Client Company and agreed upon between the BSC Practice Area and Client Company.

Compliance, Audit, and Risk

Service ID	Service Name
233	Risk As Requested
638	BSC Enterprise Risk Management Services
646	Exelon Audit Services
833	BSC Revenue Adjustment
904	BSC Costs to Achieve
953	Compliance and Ethics

2024 Service Level Arrangement EBSC – PECO

Corporate Affairs

Service ID	Service Name
611	Corporate Contributions
665	BSC Corporate Affairs As Requested
668	Corporate Affairs Operations
733	BSC AV – Field Photography
738	BSC AV - Creative Media and Video Services
833	BSC Revenue Adjustment
904	BSC Costs to Achieve

Corporate Strategy, Innovation & Sustainability Services

Service ID	Service Name
654	Corporate Strategy Services
693	BSC Corp Strat As Req Srvcs
833	BSC Revenue Adjustment
904	BSC Costs to Achieve

Executives (Includes GCAs) Services

Service ID	Service Name
315	Executive Services
611	Corporate Contribution
644	Lobbying & Influence Public Opinion
694	BSC Executive As Req Srvcs
833	BSC Revenue Adjustments
876	BSC GCA SLA,
855	Other Corporate Charges,
831	BSC Interest,
784	BSC Severance,
832	BSC Taxes
904	BSC Costs to Achieve

2024 Service Level Arrangement EBSC – PECO

Exelon Utility Operations & Corporate Physical Security Services (Includes Transmission Strategy & Compliance) Services

Service ID	Service Name
445	Physical Security Projects
590	Transmission Operations
591	Transmission Strategy & Planning
656	BSC EU Analytics
664	BSC Ex Utility Policy & Strategy
685	BSC NERC Compliance and Security
833	BSC Revenue Adjustments
879	BSC Transmission Company Services
904	BSC Costs to Achieve
924	As Requested Projects
930	Business Continuity and Crisis Management
936	Intelligence and Threat Analysis
942	Exelon Security Operations Center (ESOC)
944	NERC CIP Program Services
947	CPS Physical Client Services
948	Exelon Utilities As Requested
949	Regulatory Requirement Compliance
952	EU Best Practices/Cont Improv

Finance Services

Service ID	Service Name
234	Investments As Requested
634	Finance Executive Services
636	BSC Accounting Services
637	Tax Services
640	Investor Relations
641	Corporate Development Svcs
642	Financial Planning & Analysis
677	Investments Trust-Funded Svc

2024 Service Level Arrangement EBSC – PECO

Service ID	Service Name
679	BSC Insurance Services
680	BSC Capital Markets Services
681	BSC Cash Management Services
682	BSC Investment Services
684	BSC External Audit Services
786	Finance As Requested
833	BSC Revenue Adjustment
904	BSC Costs to Achieve
909	Development As Requested
950	BSC Credit Risk Services

Government and Regulatory Affairs & Public Policy Services

Service ID	Service Name
316	Government Affairs Services
644	Lobbying & Influence Public Opinion
695	Govt Affairs As Requested
833	BSC Revenue Adjustment
904	BSC Costs to Achieve

Human Resources Services

Service ID	Service Name
612	HR Solutions
619	Labor Mgmt
622	Benefits Strategy & Design
625	Occupational Health Services (OHS)
653	Workers' Compensation Admin
657	BSC HR Revenue Adjustment
700	BSC Payroll Processing
735	HR Services
740	BSC HR Solutions Technology
787	HR As Requested
880	HR Compensation

2024 Service Level Arrangement EBSC – PECO

Service ID	Service Name
881	HR Leadership Support
882	HR Diversity and Development
904	BSC Costs to Achieve

IT Services

Service ID	Service Name
322	BSC BU Specific IT Projects
410	Client Services
444	Cyber Security Projects
463	Oracle Support Services
505	Application and Technical Service Delivery - Finance
506	Application and Technical Service Delivery - Asset Management
507	Application and Technical Service Delivery - HR
508	Application and Technical Service Delivery - Hyperion, Informatica & SharePoint
509	Learning Management Portfolio Application Support
510	Application and Technical Service Delivery - Corporate Applications
528	Emergency Preparedness
550	Application and Technical Service Delivery - Billing & Payment Processing
554	Application and Technical Service Delivery - Customer Care Center
555	Application and Technical Service Delivery - Customer Solutions
557	Application and Technical Service Delivery - End User Services
558	Application and Technical Service Delivery - Energy Procurement
562	IT Management & Compliance
565	Application and Technical Service Delivery - Legacy Meter Services
568	Application and Technical Service Delivery – Electric Realtime
569	Application and Technical Service Delivery - Operate & Restore (Gas)
571	Application and Technical Service Delivery - Operations Support
573	Application and Technical Service Delivery - Project & Work Management
576	Application and Technical Service Delivery – Security
580	Application and Technical Service Delivery - UCOMM

2024 Service Level Arrangement EBSC – PECO

Service ID	Service Name
583	EU Support Services
584	Application and Technical Service Delivery - Outage Management
585	Application and Technical Service Delivery - Smart Meter Operations
586	Application and Technical Service Delivery - BI and Data Analytics
587	Application and Technical Service - Workforce & Mobile Technology
589	Application and Technical Service Delivery - Back End Meter Operations
663	Application and Technical Service Delivery - Utility of the Future
775	IT Governance
777	TDE&Ops Projects
779	As Requested IT Projects
833	BSC Revenue Adjustment
854	Application and Technical Service Delivery - Legal Application Support
885	BSC IT Services Rev Adjust
901	BSC Other PA Tech Projects
902	BSC HR Tech Projects
903	BSC Finance Tech Projects
904	BSC Costs to Achieve
906	Enterprise Wide IT Projects
924	As Requested CISS Projects
933	Office of the CIO Projects
941	Identity and Access Management and Personnel Screening
944	NERC CIP Program Services
945	Cyber and Information Security Services
949	CISS Cybersecurity Compliance
951	NERC CIP Implementation Costs

Specific IT Service Details

IT Application Portfolio Management database is the system of record for all applications and their support levels. Any application that is not registered in Asset Manager will not be supported by IT Operations. The application will be supported at its designated Business Value of High,

Medium, or Low. Refer to the Application Portfolio Management system for official ratings for applications. If you have questions, contact your Principal Architect.

Support Service Levels

Severity (Impact)	Application Business Value (Urgency)			
		High	Medium	Low
	SEV-1 (Application or Infrastructure Unavailable)	Major	Minor	Routine
	SEV-2 (Application or Infrastructure not performing as expected)	Minor	Minor	Routine
	SEV-3 (Non-client impacting system events)	Routine	Routine	Routine
	SEV-4 (Individual User Issues)	User	User	User

Service Level Commitment Details				
	Support Hours	Target Resolution	Status Updates	Level of Effort
Major	24 x 7 x 365	4 hours	4 hours	Worked continuously until workaround or resolved
Minor	24 x 7 x 365	8 hours	Open/Close	Escalated 24x7 Maybe deferred until next business day by service owner in off hours
Routine	Business Hours Monday thru Friday 7AM to 7PM ET	24 hours	None	Worked Business Hours Only
User	Business Hours Monday thru Friday 7AM to 7PM ET	2 business days	None	Worked Business Hours Only

2024 Service Level Arrangement

EBSC – PECO

Legal (Includes Corporate Governance) Services

Service ID	Service Name
648	Corporate Secretary
651	EBSC Legal – Legal Governance
692	BSC Corp Secretary As Requested
789	BSC Legal As Requested
833	BSC Revenue Adjustment
904	BSC Costs to Achieve
914	EBSC Legal – Legal Operations and Administration
915	EBSC Legal – Corporate & Commercial
916	EBSC Legal – Environmental Health & Safety
917	EBSC Legal – Labor & Employment Group
918	EBSC Legal – Compensation and Benefits
919	EBSC Legal – Litigation
921	EBSC Legal – Regulatory

Real Estate Services

Service ID	Service Name
235	Real Estate As Requested
600	Real Estate Services & Asset Management Strategy
605	Mail Reception Services
606	Project Design & Construction
833	BSC Revenue Adjustment
904	BSC Costs to Achieve
954	Facilities Management

2024 Service Level Arrangement EBSC – PECO

Supply Services

Service ID	Service Name
324	BSC Accounts Payable Credit Card Transactions
342	BSC Accounts Payable Transactions
346	BSC AP Services Revenue Adjustment
347	Diverse Business Empowerment
628	Strategic Sourcing for Materials
630	CSO/Supply Governance
631	Supply Operations Support
632	Investment Recovery
633	Inventory Management
670	Strategic Sourcing for Shared Materials and Services
671	Strategic Sourcing for Services
676	Supply Operations Management
678	Supply Technical Services Support
788	Supply As Requested
833	BSC Revenue Adjustment
904	BSC Costs to Achieve

Transportation

Service ID	Service Name
667	BSC Corp Jet Adjustment
783	BSC Use of Corporate Jet
794	Transportation As Requested
904	BSC Costs to Achieve
946	CISS Executive Security & Transportation

- Q. III-A-23 Describe costs relative to leasing equipment, computer rentals, and office space, including terms and conditions of the lease. State method for calculating monthly or annual payments.
- A. III-A-23 Please refer to Attachment III-A-23(a).

PECO Energy Company
Lease Costs Allocated to Gas

Type of Lease	Payment Amount	Frequency		Length of Lease		Lease Commencement Date
Building	\$ 100,119	Monthly	A	Various	B	Various
Land	\$ 5,792	Annual		Various	B	Various

A - The payment amount was calculated using the average expense attributable to Gas for the year-ended December 31, 2023.

B - Length of lease and commencement date varies based on individual leases.

Q. III-A-24 Submit detailed calculations (or best estimates) of the cost resulting from major storm damage.

A. III-A-24 Major storm damage to the gas business typically occurs when services are shut-off due to flooding. When floodwater recedes, services are restarted on a customer-by-customer basis. There were no storm damage events of this kind or any other type that would be classified as a major storm in 2023. No major storm damage has been budgeted for 2024 or 2025.

Q. III-A-25 Submit details of expenditures for advertising (National, Institutional, and Local Media). Provide a schedule of advertising expense by major media categories for the test year and the prior two comparable years with respect to:

- a) Public health & safety
- b) Conservation of energy
- c) Explanation of billing practices, rates, etc
- d) Provision of factual and objective data programs in educational institutions.
- e) Other advertising programs
- f) Total Advertising expense

A. III-A-25 Refer to Attachment III-A-25(a).

PECO Energy Company
Advertising Expense
(Thousands of Dollars)

Line No.	Description/Purpose	2022 (Actuals)	2023 (Actuals)	2024 (Budget)	2025 (Budget)
1	Public Health and Safety	\$ 300	\$ 245	\$ 284	\$ 298
2	Conservation of Energy	\$ -	\$ -		
3	Explanation of billing, rates, assistance	\$ 97	\$ 51	\$ 61	\$ 47
4	Provision of factual and objective data programs in educational institutions	\$ -	\$ -	\$ -	\$ -
5	Other Advertising expenses	\$ -	\$ -	\$ -	\$ -
	TOTAL	<u>\$ 397</u>	<u>\$ 296</u>	<u>\$ 345</u>	<u>\$ 345</u>
	Media Category				
6	Radio	\$ 177	\$ 107	\$ 71	\$ 75
7	Outdoor	\$ 102	\$ 106	\$ 95	\$ 99
8	Online/Digital	\$ 118	\$ 83	\$ 179	\$ 171
	TOTAL	<u>\$ 397</u>	<u>\$ 296</u>	<u>\$ 345</u>	<u>\$ 345</u>

Q. III-A-26 Provide a list of reports, data, or statements requested by and submitted to the Commission during and subsequent to the test year.

A. III-A-26 Refer to the following list of reports, data and statements submitted during 2023 and 2024 to date:

Monthly:

Monthly Chapter 56.231 Report

Monthly Customer Assistance Program (CAP) Report

Monthly Flexible Gas Rates

Quarterly:

CAP Quarterly Participation Survey

Quarterly Allowance Funds Used During Construction – Confidential

Quarterly Chapter 55 Report (C&I termination data)

Quarterly Choice Sales Activity Report

Quarterly Declaration of Common Stock Dividend

Quarterly DSIC Report – Electric

Quarterly DSIC Report - Gas

Quarterly Earnings Report – Electric

Quarterly Earnings Report – Gas

Quarterly Reliability Report

Quarterly Reporting Requirement – Purchased Gas Costs Fuel Report

Quarterly Retail Electricity Choice Sales Report

Quarterly Schedule of Flexible Rates

Quarterly Standard Generation Supply Adjustment (GSA)

Annually:

Annual 56.231B report requirement on deposits and collections information

Annual Assessment Report for Electric

Annual Assessment Report for Gas

Annual Asset Management Optimization Plan – Gas

Annual Asset Management Optimization Plan- Electric

Annual Collections Report – also called Annual Universal Service Programs and Collections Performance Report
Annual Depreciation Report– Electric
Annual Depreciation Report - Gas
Annual Diversity Report
Annual Electric Reliability Report
Annual Electric Report
Annual Electric Resource Planning Report
Annual Final Universal Service Fund Charge
Annual Financial Reports PUC - Electric
Annual Financial Reports PUC – Gas
Annual Gas Consumer Education Charge (CEC)
Annual Gas Meter Statistical Sampling Program
Annual Gas Report
Annual Gas Resource Planning Report
Annual Service Level and Affiliate Level Arrangements (Confidential)
Annual Net Metering/Interconnection Report (June 1, 2022 to May 31, 2023)
Annual Preliminary Purchased Gas Cost (PGC) Rate Data
Annual Preliminary Universal Service Fund Charge (USFC)
Annual Public Utility Security Planning and Readiness Self Certification Form – Confidential
Annual Purchased Gas Costs (PGC) Filing
Annual Rate Comparison Report
Annual Reconciliation – Gas Distribution System Improvement Charge (DSIC)
Annual Reconciliation Electric Distribution System Improvement Charge (DSIC)
Annual Reconciliation of PECO's Non-Bypassable Transmission Service Charge (NBT)
Annual Reconciliation of PECO's Transmission Service Charge (TSC)
Annual Reconciliation Statement for its Consumer Education Charge (Electric)
Annual Reconciliation Statement for its Consumer Education Charge (Gas)
Annual Reconciliation Statement of PECO's Electric Universal Service Fund Charge (USFC)
Annual Reconciliation Statement of PECO's Gas Universal Service Fund Charge (USFC)

Annual Reconciliation Statement of PECO's Phase IV Energy Efficiency and Conservation Program (EEPC)
Annual Reconciliation Statements for its Electric Generation Supply Adjustment (GSA)
Annual Report of Customers Exceeding the Applicable Maximum CAP Benefit Amount
Annual reporting of >\$10K
Annual reporting of Med Certs and renewals
Annual State Tax Adjustment Surcharge – Electric
Annual State Tax Adjustment Surcharge - Gas
Annual Unaccounted for Gas Report
Annual Universal Service Programs Report
Annual Winter Survey - Terminated Accounts
Commercial and Industrial Level 2 Charging Program Annual Report
Customer Survey Report (3rd Party Report) from 3rd party Vendor
Default Service Program Time-Of-Use Annual Report
Reconciliation of PECO's Gas Tax Cuts and Jobs Act Voluntary Surcharge
Low Income Usage Reduction (LIURP) - Cost Report
Low Income Usage Reduction Program (LIURP) Annual Report
First Annual Stratified Management & Operations Audit Progress Report
Natural Gas Distribution Company (NGDC) Annual Security Report - Confidential
Quality of Service Annual Report

Semi-Annual Filing:

Phase IV Energy Efficiency and Conservation Program Semiannual Report
Semiannual Adjustment to the Non-Bypassable Transmission Charge (NBT)
Semiannual Adjustment to the Transmission Service Charge (TSC)
Semiannual Net Metering/Interconnection Report

One-Time Filing:

Application of PECO Energy Company for Approval of Transfer by Sale to Spring City Borough Street Lighting Facilities
Application of PECO Energy Company for Approval of Transfer by Sale to Avondale Borough Street Lighting Facilities
Electric Rate Case Commitment Response for Capital Expenditures, Plant Additions and Retirements

Customer Care & Billing (CC&B) Implementation revisions to Gas & Electric Supplier Coordination Tariff and Electric Service Tariff
Final Reconciliation of PECO's Electric Federal Tax Adjustment Credit
Gas Rate Case Commitment Response for Capital Expenditures, Plant Additions and Retirements
Petition for Modification of its Neighborhood Gas Pilot Rider
PA PUC Accident Report Form to Electric Safety Division Bureau of Investigation and Enforcement
PECO Electric Purchase of Receivable Discount Rate Update
Electric Recommendation on the Interconnection Agreement Application
Outage Report
Report of Accounts with Arrearages in Excess of \$10,000 and Report of Medical
Petition to Modify DSP V Supplier Master Agreement
Certificates Utility Report
Petition to Extend its Electric Vehicle DCFC Pilot Rider
Revised Annual Net Metering/Interconnection Report (June 2022 – May 2023)
Revised Semi-Annual Net Metering/Interconnection Report (June 2021 – November 2022)
Revised Semi-Annual Net Metering/Interconnection Report (June 2023 – November 2023)
Petition for Approval of its Default Service Program from June 2025 through May 2029

- Q. III-A-27 Prepare a detailed schedule for the test year showing types of social and service organizations memberships paid for by the Company and the cost thereof.
- A. III-A-27 Refer to Attachment III-A-27(a).

**PECO ENERGY COMPANY
SOCIAL AND SERVICE ORGANIZATIONS
PRESENTATION BASIS - GAS ONLY**

<u>Association</u>	<u>FY 2023</u> (In dollars)	<u>FY 2024</u> (In dollars)	<u>FY 2025</u> (In dollars)
BSC Allocated	46,813	88,527	92,524
Philadelphia Museum Of Art	3,525	3,600	3,600
The Barnes Foundation	3,525	3,600	3,600
Philanthropy Network Greater	2,235	2,160	2,160
Leadership Philadelphia	1,490	1,440	1,440
Pennsylvania Academy Of The Fine Arts	1,410	1,440	1,440
Committee Of Seventy	705	770	770
The Academy Of Natural Sciences Of Philadelphia	-	720	720
The Forum Of Executive Women	1,450	720	720
Center City Proprietors Association	353	360	360
TOTAL	\$ 61,153	\$ 103,337	\$ 107,334

Footnote: The "BSC Allocated" line of \$46,813, \$88,527, and \$92,524 is the gas product portion of the total 2023, 2024, and 2025 BSC memberships allocated to PECO. All BSC memberships allocated to PECO are considered below the line.

- Q. III-A-28 Submit a schedule showing, by major components, the expenditures associated with Outside Services Employed, Regulatory Commission Expenses, and Miscellaneous General Expenses, for the test year and prior two comparable years.
- A. III-A-28 Refer to Attachment III-A-28(a).

PECO Energy Company

**Regulatory Commission Expenses, Miscellaneous General Expenses, and
Outside Services Employed
12 Months Ended December 31st
(Thousands of Dollars)**

Line No.	Expense	2022	2023	2024	2025
<u>Account 928.0 - Regulatory Commission Expenses</u>					
1	Pennsylvania Public Utility Commission General Assessment	\$ 1,708	\$ 1,699	\$ 1,699	\$ 1,699
2	Pennsylvania Consumer Advocate General Assessment	216	242	242	242
3	Pennsylvania Small Business Advocate Assessment	83	80	80	80
4	Pennsylvania Damage Prevention Committee	29	21	21	21
5	Pennsylvania Public Utility Commission Gas Distribution Rate Case	<u>1,519</u>	<u>525</u>	<u>524</u>	<u>524</u>
6	Total Account 928	<u>\$ 3,557</u>	<u>\$ 2,567</u>	<u>\$ 2,566</u> (1)	<u>\$ 2,566</u> (1)
<u>Account 930.2 Miscellaneous General Expenses</u>					
7	Association Dues	\$ 497	\$ 491	\$ 441	\$ 447
8	Research and Development Expenses	(22)	201	181	183
9	Bank Fees	110	70	63	64
10	Corporate Dues	58	55	50	50
11	Board of Director Fees	61	65	58	59
12	Surety Bond Expense	-	11	10	10
13	Other Expenses	<u>57</u>	<u>16</u>	<u>14</u>	<u>14</u>
14	Total Account 930.2	<u>\$ 761</u>	<u>\$ 908</u>	<u>\$ 816</u> (1)	<u>\$ 828</u> (1)

Notes:

(1) PECO does not budget by FERC account. For further detail pertaining to the FPFTY and FTY budgets by FERC account, refer to Exhibit MJT-1 and MJT-2, respectively.

Line No.	Expense	2022	2023	2024	2025
<u>Account 923 - Outside Services Employed</u>					
15	Various	\$ 14,889 (1)	\$ 15,918 (1)	\$ 15,893	\$ 16,440
16	Contracting Professional	714	859	858	888
17	Contracting Services	<u>844</u>	<u>467</u>	<u>466</u>	<u>482</u>
18	Total Account 923	<u>\$ 16,447</u>	<u>\$ 17,244 (2)</u>	<u>\$ 17,217 (3)</u>	<u>\$ 17,810 (3)</u>

Notes:

(1) Relates to Exelon Business Service Company, LLC (BSC) that provides a variety of corporate support services to PECO Energy Company (PECO). The core shared services BSC provides include Information Technology ("IT"), Supply, Commercial Operations, Finance, Human Resources, Government and External Affairs and Public Policy, Legal, Corporate Governance, Strategy, and Communications.

(2) See SDR-RR-52 for a breakdown of Account 923 by vendor.

(3) PECO does not budget by FERC account. For further detail pertaining to the FPFTY and FTY budgets by FERC account, refer to Exhibit MJT-1 and MJT-2, respectively.

Q. III-A-29 Submit details of information covering research and development expenditures, including major projects within the company and forecasted company programs.

A. III-A-29

PECO Energy Company									
Research and Development Expenditures									
Years Ended December 31									
(Thousands of Dollars)									
Line No.	Expense	(Budget)							
		2022		2023		2024		2025	
	Research and Development Expenditures								
1	Participated in Funded NYSEARCH's numerous Research and Development (R&D) projects	\$148		\$168		\$160		\$152	
2	Participated in Funded Gas Technology Institute's numerous R&D projects	\$64		\$106		\$135		\$141	
3	Total Research and Development Expenditures	\$212		\$274		\$295		\$293	

Q. III-A-30 Provide a detailed schedule of all charitable and civic contributions by recipient and amount for the test year.

A. III-A-30 Charitable and civic contributions are not included in the Company's test year claim.

Q. III-A-31 Provide a detailed analysis of Special Services-Account 795.

A. III-A-31 Per the FERC Uniform System of Accounts within the Code of Federal Regulations, Account 795 represents Delay Rentals. PECO does not have any activity in Account 795.

Q. III-A-32 Provide a detailed analysis of Miscellaneous General Expense-Account No. 801.

A. III-A-32 PECO does not have costs in FERC Account 801. See the Company's response to III-A-28 for a detailed analysis of FERC 930.2, Miscellaneous General Expenses.

Q. III-A-33 Provide a labor productivity schedule.

A. III-A-33 See Attachment III-A-33(a).

	2023	2024	2025
Feet Of Main Replaced - Total	272,976	336,072	352,070
Feet Per Mile	5,280	5,280	5,280
Number of Employees - Total Gas	696	701	705
Number of Employees - Distribution	397	397	397
Number of Hours Paid - Total Gas	1,332,361	1,343,268	1,350,116
Number of Hours Worked - Total Gas	1,129,345	1,138,590	1,144,395
Number of Hours Paid - Distribution	773,124	773,124	773,124
Number of Hours Worked - Distribution	635,489	635,489	635,489
Feet of Main Replaced - Total per			
Employee - Total Gas	392	479	499
Employee - Distribution	687	846	886
Per Hour Paid - Total Gas	0.20	0.25	0.26
Per Hours Paid - Distribution	0.35	0.43	0.46
Per Hour Worked - Total Gas	0.24	0.30	0.31
Per Hour Worked - Distribution	0.43	0.53	0.55

Q. III-A-34 List and explain all non-recurring abnormal or extraordinary expenses incurred in the test year which will not be present in future years.

A. III-A-34 PECO's natural gas distribution business did not have any non-recurring abnormal or extraordinary expenses incurred in the test year.

- Q. III-A-35 List and explain all expenses included in the test year which do not occur yearly but are of a nature that they do occur over an extended period of years. (e.g.-Non-yearly maintenance programs, etc.) [Responses shall be submitted and identified as exhibits.]
- A. III-A-35 Gas Expenses for the historic test year, future test year, and fully projected future test year do not include any such non-yearly expenses.

- Q. III-A-36 Using the adjusted year's expenses under present rates as a base, give detail necessary for clarification of all expense adjustments. Give clarifying detail for any such adjustments that occur due to changes in accounting procedure, such as charging a particular expense to a different account than was used previously. Explain any extraordinary declines in expense due to such change of account use.
- A. III-A-36 Refer to PECO Statement No. 3, the direct testimony of Michael J. Trzaska, and to Exhibit MJT-1, Section D, Exhibit MJT-2, Section D, and Exhibit MJT-3, Section D for the fully projected future test year, the future test year and, the historic test year, respectively.

- Q. III-A-37 Indicate the expenses that are recorded in the test year, which are due to the placement in operating service of major plant additions or the removal of major plant from operating service and estimate the expense that will be incurred on a full-year's operation.
- A. III-A-37 Refer to Exhibit MJT-1, Schedule C-2, for the fully projected future test year, Exhibit MJT-2, Schedule C-2, for the future test year and Exhibit MJT-3, Schedule C-2, for the historic year plant additions and Schedule D-17 of each exhibit for the related depreciation expense.

Q. III-A-38 Submit a statement of past and anticipated changes, since the previous rate case, in major accounting procedures.

A. III-A-38 Please see the following attachment:

- Attachment III-A-38(a)

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.
7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

The notes presented herein were derived from the notes disclosed within the Annual Report of Exelon Corporation (Exelon) on Form 10-K for the fiscal year ended December 31, 2023. The notes presented herein were modified to include information relevant to PECO Energy Company (PECO). All amounts presented within the footnotes are rounded in millions unless otherwise noted.

1. Significant Accounting Policies

Description of Business

Incorporated in Pennsylvania in 1929, PECO is engaged principally in the purchase and regulated retail sale of electricity and the provision of transmission and distribution services to residential, commercial and industrial customers in southeastern Pennsylvania, including the City of Philadelphia, as well as the purchase and regulated retail sale of natural gas and the provision of distribution services to residential, commercial and industrial customers in the Pennsylvania counties surrounding the City of Philadelphia. PECO is subject to extensive regulation by the Pennsylvania Public Utility Commission (PAPUC) as to electric and gas distribution rates and service, the issuances of certain securities and certain other aspects of PECO's operations. PECO is a public utility under the Federal Power Act subject to regulation by the Federal Energy Regulatory Commission (FERC) as to transmission rates and certain other aspects of PECO's business and by the U.S. Department of Transportation as to pipeline safety and other aspects of gas operations. Additionally, PECO is also subject to the North American Electric Reliability Corporation (NERC) mandatory reliability standards. Pursuant to the Pennsylvania Electricity Generation Customer Choice and Competition Act of 1996 (Competition Act), the Commonwealth of Pennsylvania required the unbundling of retail electric services in Pennsylvania into separate energy transmission and distribution services with open retail competition for generation services. PECO serves as the local distribution company providing electric distribution services in its franchised service territory in southeastern Pennsylvania and energy service to customers who do not choose a competitive electric generation supplier or who choose to return to the utility after taking service from a competitive electric generation supplier.

Basis of Presentation

PECO is a principal indirect subsidiary of Exelon Corporation (Exelon), which indirectly owns 100% of PECO's common stock. As of December 31, 2023 and 2022, PECO's common stock without par value consisted of 500,000,000 shares authorized and 170,478,507 shares outstanding.

Accounting policies for regulated operations are in accordance with those prescribed by the regulatory authorities having jurisdiction, principally the PAPUC and FERC. The accompanying financial statements have been prepared in accordance with the accounting requirements of FERC as set forth in the Uniform System of Accounts (USOA) and accounting releases, which differ from accounting principles generally accepted in the United States of America (GAAP). The principal differences from GAAP include the exclusions of current maturities of long-term debt from current liabilities, the exclusion of debt issuance costs from long-term debt, the requirement to report deferred tax assets and liabilities separately rather than as a single amount, the classification of accrued taxes as assets and

liabilities rather than a net amount, the exclusion of FIN 48 liabilities related to temporary income tax differences, the derecognition of operating leases from balance sheet, the classification of cloud computing costs, and the classification of certain other assets and liabilities as current instead of noncurrent.

The accompanying financial statements as of December 31, 2023 and 2022 are audited, and in the opinion of the management of PECO, include all adjustments that are considered necessary for a fair presentation of PECO's financial statements in accordance with the Uniform System of Accounts (USOA). All adjustments are of a normal and recurring nature, except as otherwise disclosed. The December 31, 2022 Balance Sheets were derived from audited financial statements. These notes should be read in conjunction with the Notes to Financial Statements of PECO in the December 31, 2022 FERC Form No. 1 "Annual Report of Major Electric Utilities, Licensees and Others" (FERC Form No. 1).

COVID-19

PECO has taken steps to mitigate the potential risk posed by the global outbreak (pandemic) of the 2019 novel coronavirus (COVID-19). PECO provides a critical service to their customers and has taken measures to keep employees who operate the business safe and minimize unnecessary risk of exposure to the virus, including extra precautions for employees who work in the field. PECO has implemented work from home policies where appropriate.

Management makes estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the financial statements and accompanying notes, and the amounts of revenues and expenses reported during the periods covered by those financial statements and accompanying notes. As of December 31, 2023 and 2022, and through the date of this report, management assessed certain accounting matters that require consideration of forecasted financial information, including, but not limited to, our accumulated provision for uncollectible accounts, the carry value of long-lived assets, in context with the information reasonably available to and the

unknown future impacts of COVID-19. PECO's future assessment of the magnitude and duration of COVID-19, as well as other factors, could result in material impacts to their consolidated financial statements in future reporting periods.

Use of Estimates

The preparation of financial statements of each of the Registrants in conformity with USOA requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Areas in which significant estimates have been made include, but are not limited to, the accounting for pension and Other Postretirement Employee Benefits (OPEB), unbilled energy revenues, allowance for credit losses, inventory reserves, goodwill and long-lived asset impairment assessments, derivative instruments, unamortized energy contracts, fixed asset depreciation, environmental costs and other loss contingencies, Assets Retirement Obligations (AROs), and taxes. Actual results could differ from those estimates.

Regulatory Accounting

For its regulated electric and gas operations, PECO reflects the effects of cost-based rate regulation in their financial statements, which is required for entities with regulated operations that meet the following criteria: (1) rates are established or approved by a third-party regulator; (2) rates are designed to recover the entities' cost of providing services or products; and (3) there is a reasonable expectation that rates designed to recover costs can be charged to and collected from customers. PECO accounts for its regulated operations in accordance with regulatory and legislative guidance from the regulatory authorities having jurisdiction, principally the PAPUC, under state public utility laws and the FERC under various Federal laws. Regulatory assets and liabilities are amortized and the related expense or revenue is recognized in the Statements of Income consistent with the recovery or refund included in customer rates. PECO's regulatory assets and liabilities as of the balance sheet date are probable of being recovered or settled in future rates. If a separable portion of PECO's business was no longer able to meet the criteria discussed above, the affected entities would be required to eliminate from its financial statements the effects of regulation for that portion, which could have a material impact on their financial statements. See Note 2—Regulatory Matters for additional information.

PECO treats the impacts of a final rate order received after the balance sheet date but prior to the issuance of the financial statements as a non-recognized subsequent event, as the receipt of a final rate order is a separate and distinct event that has future impacts on the parties affected by the order.

Revenues

Operating Revenues. PECO's operating revenues generally consist of revenues from contracts with customers involving the sale and delivery of power and natural gas and utility revenues from alternative revenue programs (ARP). PECO recognizes revenue from contracts with customers to depict the transfer of goods or services to customers in an amount that the entities expect to be entitled to in exchange for those goods or services. PECO's primary sources of revenue include regulated electric and natural gas tariff sales, distribution and transmission services. At the end of each month, PECO accrues an estimate for the unbilled amount of energy delivered or services provided to customers.

PECO records ARP revenue for its best estimate of the transmission revenue impacts resulting from future changes in rates that they believe are probable of approval by FERC in accordance with their formula rate mechanisms. PECO recognizes all ARP revenues that will be collected within 24 months of the end of the annual period in which they are recorded. See Note 2—Regulatory Matters for additional information.

Taxes Directly Imposed on Revenue-Producing Transactions. PECO collects certain taxes from customers such as sales and gross receipts taxes, along with other taxes, surcharges and fees, that are levied by state or local governments on the sale or distribution of gas and electricity. Some of these taxes are imposed on the customer, but paid by PECO, while others are imposed on PECO. Where these taxes are imposed on the customer, such as sales taxes, they are reported on a net basis with no impact to the Statements of Income. However, where these taxes are imposed on PECO, such as gross receipts taxes or other surcharges or fees, they are reported on a gross basis. Accordingly, revenues are recognized for the taxes collected from customers along with an offsetting expense. See Note 13 — Supplemental Financial Information for PECO's utility taxes that are presented on a gross basis.

Income Taxes

Deferred federal and state income taxes are recorded on significant temporary differences between the book and tax basis of assets and liabilities and for tax benefits carried forward. Investment tax credits have been deferred in PECO's Balance Sheets and are recognized in book income over the life of the related property. PECO accounts for uncertain income tax positions using a benefit recognition model with a two-step approach; a more-likely-than-not recognition criterion; and a measurement approach that measures the position as the largest amount of tax benefit that is greater than 50% likely of being realized upon ultimate settlement. If it is not more-likely-than-not that the benefit of the tax position will be sustained on its technical merits, no benefit is recorded. Uncertain tax positions that relate only to timing of when an item is included on a tax return are considered to have met the recognition threshold. PECO recognizes accrued interest related to unrecognized tax benefits as interest expense or interest income in Other interest expense and Interest and dividend income, respectively on its Statement of Income.

Cash and Cash Equivalents

PECO considers investments purchased with an original maturity of three months or less to be cash equivalents.

Restricted Cash and Cash Equivalents

Restricted cash and cash equivalents recorded in Account 134 represent restricted funds to satisfy designated current liabilities. As of December 31, 2023 and 2022, PECO's restricted cash and cash equivalents primarily represented funds from the sales of assets that were subject to PECO's mortgage indenture.

Restricted cash and investments not available to satisfy current liabilities are classified as noncurrent assets.

Accumulated Provision for Uncollectible Accounts on Accounts Receivables

The accumulated provision for uncollectible accounts reflects PECO's best estimate of losses on the customers' accounts receivable balances based on historical experience, current information, and reasonable and supportable forecasts.

The accumulated provision for uncollectible accounts for PECO's customers is developed by applying PECO's loss rates, based on historical loss experience, current conditions, and forward-looking risk factors, to the outstanding receivable balance by customer or segment. PECO's customer accounts are written off consistent with approved regulatory requirements. Adjustments to the accumulated provision for uncollectible accounts are primarily recorded to Operating and maintenance expense on PECO's Statement of Income or Regulatory assets and liabilities on PECO's Balance Sheet.

PECO has certain non-customer receivables in Other deferred debits and other assets which primarily are with governmental agencies and other high-quality counterparties with no history of default. As such, the accumulated provision for uncollectible accounts related to these receivables is not material. PECO monitors these balances and will record an allowance if there are indicators of a decline in credit quality. See Note 3 - Accounts Receivable for additional information.

Inventories

Inventory is recorded at the lower of weighted average cost or net realizable value. Provisions are recorded for excess and obsolete inventory. Fossil fuel and materials and supplies are generally included in inventory when purchased. Fossil fuel is expensed to Purchased power and fuel expense when used or sold. Materials and supplies generally includes transmission and distribution materials and are expensed to Operating and maintenance or capitalized to Property, plant and equipment, as appropriate, when installed or used.

Property, Plant and Equipment

Property, plant and equipment is recorded at original cost. Original cost includes construction-related direct labor and material costs and indirect construction costs including labor and related costs of departments associated with supporting construction activities. When appropriate, original cost also includes Allowance for Funds Used During Construction (AFUDC) for regulated property. The cost of repairs and maintenance and minor replacements of property, is charged to Operating and maintenance expense as incurred.

Third parties reimburse PECO for all or a portion of expenditures for certain capital projects. Such contributions in aid of construction costs (CIAC) are recorded as a reduction to Property, plant and equipment, net. Upon retirement, the cost of property, net of salvage, is charged to accumulated depreciation consistent with the composite and group methods of depreciation. Removal costs are capitalized to accumulated depreciation when incurred and recorded to depreciation expense over the life of the new asset constructed consistent with PECO's regulatory recovery method.

Capitalized Software. Certain costs, such as design, coding, and testing incurred during the application development stage of software projects that are internally developed or purchased for operational use are capitalized within Property, plant and equipment. Similar costs incurred for cloud-based solutions treated as service arrangements are capitalized within Property, plant and equipment. Such capitalized amounts are amortized ratably over the expected lives of the projects when they become operational, generally not to exceed five years. Certain other capitalized software costs are being amortized over longer lives based on the expected life or pursuant to prescribed regulatory requirements.

Allowance for Funds Used During Construction (AFUDC). AFUDC is the cost, during the period of construction, of debt and equity funds used to finance construction projects for regulated operations. AFUDC is recorded to construction work in progress and as a non-cash credit to an allowance that is included in interest expense for debt-related funds and other income and deductions for equity-related funds. The rates used for capitalizing AFUDC are computed under a method prescribed by regulatory authorities.

See Note 4—Property, Plant, and Equipment for additional information.

Depreciation and Amortization

Depreciation is generally recorded over the estimated service lives of property, plant and equipment on a straight-line basis using the group or composite methods of depreciation. The group approach is typically for groups of similar assets that have approximately the same useful lives and the composite approach is used for dissimilar assets that have different lives. Under both methods, a reporting entity depreciates the assets over the average life of the assets in the group. PECO's depreciation expense includes the estimated cost of dismantling and removing plant from service upon retirement, which is consistent with each utility's regulatory recovery method. The estimated service lives for PECO is based on its most recent depreciation studies and historical retirements. See Note 4—Property, Plant, and Equipment for further information regarding depreciation.

Amortization of regulatory assets and liabilities are recorded over the recovery or refund period specified in the related legislation or regulatory order or agreement. When the recovery or refund period is less than one year, amortization is recorded to the line item in which the deferred cost or income would have originally been recorded in PECO's Statement of Income. Amortization of PECO's transmission formula rate regulatory asset is recorded to Operating revenues.

Amortization of income tax related regulatory assets and liabilities is generally recorded to Income tax expense (Account 409.1) in PECO's Statement of Income. Except for the regulatory assets and liabilities discussed above, amortization is generally recorded to Depreciation and amortization (Account 403) in PECO's Statement of Income when the recovery period is more than one year.

See Note 2—Regulatory Matters for additional information regarding the amortization of PECO's regulatory assets and liabilities.

Asset Retirement Obligations (AROs)

PECO estimates and recognizes a liability for their legal obligation to perform asset retirement activities even though the timing and/or methods of settlement may be conditional on future events. PECO updates their AROs either annually or on a rotational basis at least once every three years, based on a risk profile, unless circumstances warrant more frequent updates. The updates factor in new cost estimates, credit-adjusted, risk-free rates (CARFR) and escalation rates, and the timing of cash flows. AROs are accreted throughout each year to reflect the time value of money for these present value obligations through an increase to regulatory assets. See Note 5—Asset Retirement Obligations for additional information.

Guarantees

If necessary, PECO recognizes a liability at the time of issuance, of a guarantee, for the fair value of the obligations it has undertaken by issuing the guarantee. The liability is reduced or eliminated as PECO is released from risk under the guarantee. Depending on the nature of the guarantee, PECO's release from risk may be recognized only upon the expiration or settlement of the guarantee or by a systematic and rational amortization method over the term of the guarantee. See Note 11—Commitments and Contingencies for additional information.

Asset Impairments

Long-Lived Assets. PECO evaluates the carrying value of its long-lived assets for recoverability whenever events or changes in circumstances indicate that the carrying value of those assets may not be recoverable. Indicators of impairment

may include specific regulatory disallowance, abandonment, or plans to dispose of a long-lived asset significantly before the end of its useful life. When the estimated undiscounted future cash flows attributable to the long-lived asset may not be recoverable, the amount of the impairment loss is determined by measuring the excess of the carrying amount of the long-lived asset over its fair value.

Derivative Financial Instruments

Derivatives are recognized on the balance sheet at their fair value unless they qualify for certain exceptions, including NPNS. For derivatives that qualify and are designated as cash flow hedges, changes in fair value each period are initially recorded in AOCI and recognized in earnings when the underlying hedged transaction affects earnings. Amounts recognized in earnings are recorded in Interest expense, net on the Statement of Income based on the activity the transaction is economically hedging. Cash inflows and outflows related to derivative instruments designated as cash flow hedges are included as a component of operating, investing, or financing cash flows in the Statement of Cash Flows, depending on the nature of each transaction.

For derivatives intended to serve as economic hedges, which are not designated for hedge accounting, changes in fair value each period are recognized in earnings or as a regulatory asset or liability each period. Amounts recognized in earnings are recorded in Electric operating revenues, Purchased power and fuel, or Interest expense in the Statement of Income based on the activity the transaction is economically hedging. Changes in fair value are also recorded as a regulatory asset or liability when there is an ability to recover or return the associated costs or benefits in accordance with regulatory requirements. Cash inflows and outflows related to derivative instruments are included as a component of operating, investing, or financing cash flows in the Statement of Cash Flows, depending on the nature of the hedged item. See Note 2 - Regulatory Matters and Note 8—Derivative Financial Instruments for additional information.

Retirement Benefits

PECO participates in Exelon's defined benefit pension plans and other postretirement plans. The plan obligations and costs of providing benefits under these plans are measured as of December 31. The measurement involves various factors, assumptions and accounting elections. The assumptions are reviewed annually and at any interim remeasurement of the plan obligations. The impact of assumption changes or experience different from that assumed on pension and other postretirement benefit obligations is recognized over time rather than immediately recognized in the Statement of Income. Gains or losses in excess of the greater of ten percent of the projected benefit obligation or the market related value (MRV) of plan assets are amortized over the expected average remaining service period of plan participants. See Note 7—Retirement Benefits for additional information.

New Accounting Pronouncements

New Accounting Standards Issued and Not Yet Adopted as of December 31, 2023

The following new authoritative accounting guidance issued by the Financial Accounting Standards Board (FASB) has not yet been adopted and reflected by PECO in their financial statements as of December 31, 2023. Unless otherwise indicated, PECO is currently assessing the impacts such guidance may have (which could be material) in their Balance Sheet, Statement of Income, Statement of Cash Flows and disclosures, as well as the potential to early adopt where applicable. PECO has assessed other FASB issuances of new standards which are not listed below given the current expectation that such standards will not significantly impact PECO's financial reporting.

Improvement to Income Tax Disclosures (Issued December 2023). Provides additional disclosure requirements related to the effective tax rate reconciliation and income taxes paid. Under the revised guidance for the effective tax reconciliations, entities would be required to disclose: (1) eight specific categories in the effective tax rate reconciliation in both percentages and reporting currency amount, (2) additional information for reconciling items over a certain threshold, (3) explanation of individual reconciling items disclosed, and (4) provide a qualitative description of the state and local jurisdictions that contribute to the majority of the state income tax expense. For each annual period presented, the new standard requires disclosure of the year-to-date amount of income taxes paid (net of refunds received) disaggregated by federal, state, and foreign. It also requires additional disaggregated information on income taxes paid (net of refunds received) to an individual jurisdiction equal to or greater than 5% of total income taxes paid (net of refunds received). The standard is effective January 1, 2025, with early adoption permitted.

2. Regulatory Matters

The following matters below discuss the status of material regulatory and legislative proceedings of PECO.

Completed Distribution Base Rate Case Proceedings

Jurisdiction	Filing Date	Service	Requested Revenue Requirement Increase	Approved Revenue Requirement Increase	Approved ROE	Approval Date	Rate Effective Date
Pennsylvania	March 31, 2022	Natural Gas	\$ 82	\$ 55	N/A ^(a)	October 27, 2022	January 1, 2023

(a) The PECO electric and natural gas base rate case proceedings were resolved through settlement agreements, which did not specify an approved ROE.

Transmission Formula Rates

PECO's transmission rates are established based on a FERC-approved formula. PECO is required to file an annual update to the FERC-approved formula on or before May 31, with the resulting rates effective on June 1 of the same year. The annual update is based on prior year actual costs and current year projected capital additions, accumulated depreciation, and accumulated deferred income taxes. The update also reconciles any differences between the actual costs and actual revenues for the calendar year (annual reconciliation).

For 2023, the following total increases were included in the Utility Registrants' electric transmission formula rate updates:

Initial Requested Revenue Requirement Increase	Annual Reconciliation Increase ^(a)	Total Revenue Requirement Increase	Allowed Return on Rate Base ^(b)	Allowed ROE ^(c)
\$ 24	\$ 23	\$ 47	7.41 %	10.35 %

- (a) All rates are effective June 1, 2023 - May 31, 2024, subject to review by interested parties pursuant to review protocols of PECO's tariff.
(b) Represents the weighted average debt and equity return on transmission rate bases. The common equity component of the ratio used to calculate the weighted average debt and equity return on the transmission formula rate is currently capped 55.75%.
(c) The rate of return on common equity includes a 50-basis-point incentive adder for being a member of a Regional Transmission Organization (RTO).

Regulatory Assets and Liabilities

Regulatory assets represent incurred costs that have been deferred because of their probable future recovery from customers through regulated rates. Regulatory liabilities represent the excess recovery of costs or accrued credits that have been deferred because it is probable such amounts will be returned to customers through future regulated rates or represent billings in advance of expenditures for approved regulatory programs.

The following tables provide information about the regulatory assets and liabilities of PECO as of December 31, 2023 and 2022:

Regulatory Assets (Account 182.3):		December 31, 2023	December 31, 2022
Asset retirement obligations	\$	22	\$ 22
COVID-19		11	17
Deferred income taxes		748	595
Electric energy and natural gas costs		1	15
Energy efficiency and demand response programs		23	—
MGP remediation costs		15	13
Transmission formula rate annual reconciliations		9	16
Universal service fund charge under-recovery - Electric		59	19
Other		32	34
Total regulatory assets	\$	920	\$ 731
Regulatory Liabilities (Account 254):		December 31, 2023	December 31, 2022
Decommissioning the Regulatory Agreement Units	\$	278	\$ 237
Electric energy and natural gas costs		93	65
Energy efficiency and demand response programs		1	15
Other		34	27
Total regulatory liabilities	\$	406	\$ 344

Descriptions of the regulatory assets and liabilities included in the tables above are summarized below, including their recovery and amortization periods.

Line Item	Description	End Date of Remaining Recovery/Refund Period	Return
Asset retirement obligations	Represents future legally required removal costs associated with existing AROs.	Over the life of the related assets.	Yes, once the removal activities have been performed.
COVID-19	Incremental credit losses and direct costs related to COVID-19 incurred primarily in 2020 at PECO. Direct costs consisted primarily of costs to acquire personal protective equipment, costs for cleaning supplies and services, and costs to hire healthcare professionals to monitor the health of employees.	2024	No
Decommissioning the Regulatory Agreement Units	Represents estimated excess funds at the end of decommissioning the Regulatory Agreement Units. See below regarding Decommissioning the Regulatory Agreement Units for additional information.	Not currently being refunded	No
Deferred income taxes	Represents deferred income taxes that are recoverable or refundable through customer rates, primarily associated with accelerated depreciation, the equity component of AFUDC, and the effects of income tax rate changes, including those resulting from the TCJA.	Amounts are recoverable over the period in which the related deferred income taxes reverse, which is generally based on the expected life of the underlying assets. For TCJA, generally refunded over the remaining depreciable life of the underlying assets, except in certain jurisdictions where the commissions have approved a shorter refund period for certain assets not subject to IRS normalization rules.	No
Electric energy and natural gas costs	Represents under (over)-recoveries related to energy and gas supply related costs recoverable (refundable) under approved rate riders.	2025	No
Energy efficiency and demand response programs	Includes under (over)-recoveries of costs incurred related to energy efficiency programs and demand response programs and recoverable costs associated with customer direct load control and energy efficiency and conservation programs that are being recovered from customers.	2025	Yes, on capital investment recovered through this mechanism
MGP remediation costs	Represents environmental remediation costs for Manufactured Gas Plant (MGP) sites.	Over the expected remediation period. See Note 11 - Commitments and Contingencies for additional information.	No
Transmission formula rate annual reconciliations	Represents under (over)-recoveries related to transmission service costs recoverable through the Utility Registrants' FERC formula rates, which are updated annually with rates effective each June 1st.	2025	Yes
Universal service fund charge under-recovery - Electric	Represents under-recovery of electric supply and distribution revenue shortfalls net of base rate recovery related to Universal Service programs, which are designed to provide affordable bills for electric service to low-income, residential customers based on individual household needs.	To be determined in the annual adjustment and reconciliation as approved by the PAPUC.	No

Decommissioning the Regulatory Agreement Units

The regulatory agreements with the PAPUC dictate obligations related to the shortfall or excess of NDT funds necessary for decommissioning the former PECO units in total.

For the former PECO units, given the symmetric settlement provisions that allow for continued recovery of decommissioning costs from PECO customers in the event of a shortfall and the obligation for Constellation Energy Corporation to ultimately return excess funds to PECO customers (on an aggregate basis for all seven units), decommissioning-related activities prior to separation on February 1, 2022 were generally offset in Exelon's Statement of Income with an offsetting adjustment to the regulatory liabilities or regulatory assets and an equal noncurrent affiliate receivable from or payable to Constellation Energy Generation, LLC (formerly Exelon Generation Company, LLC, a subsidiary of Exelon as of December 31, 2021 prior to separation on February 1, 2022) at PECO. Following the separation, decommissioning-related activities result in an adjustment

to the Miscellaneous Deferred Debits (Account 186) and an equal adjustment to the regulatory liabilities or regulatory assets at PECO.

3. Accounts Receivable

Accumulated Provision for Uncollectible Accounts

The following tables presents the rollforward of Accumulated Provision for Uncollectible Accounts on Customer Accounts Receivable (Account 144).

Balance at December 31, 2022
 Plus: Current period provision for uncollectible accounts
 Less: Write-offs^(a), net of recoveries^(b)
 Balance at December 31, 2023

Year Ended December 31, 2023	
\$	105
	48
	58
\$	95

Balance at December 31, 2021
 Plus: Current period provision for uncollectible accounts
 Less: Write-offs, net of recoveries
 Balance at December 31, 2022

Year Ended December 31, 2022	
\$	105
	52
	52
\$	105

(a) The change in write-offs is primarily a result of increased disconnection activities.

(b) Recoveries were not material to PECO.

The following tables present the rollforward of Accumulated Provision for Uncollectible Accounts on Other Accounts Receivable (Account 144).

Balance at December 31, 2022
 Plus: Current period provision for uncollectible accounts
 Less: Write-offs, net of recoveries^(a)
 Balance at December 31, 2023

Year Ended December 31, 2023	
\$	9
	4
	5
\$	8

Balance at December 31, 2021
 Plus: Current period provision for uncollectible accounts
 Less: Write-offs, net of recoveries
 Balance at December 31, 2022

Year Ended December 31, 2022	
\$	7
	6
	4
\$	9

(a) Recoveries were not material to PECO.

Accrued Utility Revenues

PECO accrued \$185 million and \$219 million of unbilled revenues as of December 31, 2023 and 2022, respectively, in Account 173, Accrued Utility Revenues.

Purchase of Customer and Other Accounts Receivable

PECO is required under legislation and regulations in Pennsylvania to purchase certain receivables from alternative retail electric and natural gas suppliers that participate in its consolidated billing. The following table presents the total receivables PECO purchased:

	For the Years Ended December 31,	
	2023	2022
Total receivables purchased	\$ 1,099	\$ 1,081

4. Property, Plant, and Equipment

The following table presents the average service life for each asset category in number of years as of December 31, 2023:

Asset Category	Average Service Life (years)
Electric - transmission and distribution	5 - 70
Gas - transportation and distribution	5 - 70
Common - electric and natural gas	5 - 55
Other property, plant and equipment	50

The following table presents the annual depreciation rates for each asset category:

Asset Category	Average Service Life Percentage	
	2023	2022
Electric - transmission and distribution	2.30 %	2.30 %
Gas - transportation and distribution	1.85 %	1.87 %
Common - electric and natural gas	6.87 %	6.50 %

The credits to AFUDC debt and equity were \$46 million and \$42 million for the years ended December 31, 2023 and 2022, respectively.

PECO's undivided ownership interests in jointly owned transmission facilities with non-affiliated utilities as of December 31, 2023 and 2022 were as follows:

Operator	PSEG	
PECO's share at December 31, 2023	DE/NJ ^(a)	
Plant in service	\$	67
Accumulated depreciation		38
PECO's share at December 31, 2022	DE/NJ ^(a)	
Plant in service	\$	66
Accumulated depreciation		39

(a) PECO owns a 42.55% share in 151.3 miles of 500 kV lines located in New Jersey and in the Salem generating plant substation. PECO also owns a 42.55% share in 2.5 miles of 500 kV lines located over the Delaware River.

Certain facilities are fully owned by Exelon through its 100% ownership in PECO and other wholly owned subsidiaries. These facilities are operated by Exelon wholly owned subsidiaries. PECO's material undivided ownership interests in Exelon owned facilities as of December 31, 2023 and 2022 were as follows:

Ownership interest		56 %
PECO's share at December 31, 2023		
Plant in service	\$	7
Accumulated depreciation		—
Construction work in progress		70
PECO's share at December 31, 2022		
Plant in service	\$	7
Accumulated depreciation		—
Construction work in progress		41

PECO's undivided ownership interests in jointly owned plants presented in the tables above, are financed with their funds and all operations are accounted for as if such participating interests were wholly owned facilities. PECO's share of direct expenses is included in operating and maintenance expenses on PECO's Statements of Income.

See Note 1—Significant Accounting Policies for additional information regarding property, plant and equipment policies. See Note 9—Debt and Credit Agreements for additional information regarding PECO's property, plant and equipment subject to mortgage liens.

5. Asset Retirement Obligations

Asset Retirement Obligations (AROs)

PECO has AROs primarily associated with the abatement and disposal of equipment and buildings contaminated with asbestos and polychlorinated biphenyls. See Note 1—Significant Accounting Policies for additional information on PECO's accounting policy for AROs.

The following table provides a rollforward of the AROs (Account 230) reflected on PECO's Comparative Balance Sheet from January 1, 2022 to December 31, 2023:

AROs at January 1, 2021 (Account 230)	\$	29
Revisions in estimates of cash flows		(1)
Accretion expense ^(a)		1
Payments		(1)
AROs at December 31, 2022 (Account 230)		28
Revisions in estimates of cash flows		(1)
Accretion expense ^(a)		1
Payments		(1)
AROs at December 31, 2023 (Account 230)	\$	27

(a) The majority of the accretion is recorded as an increase to a regulatory asset due to the associated regulatory treatment.

6. Income Taxes

Components of Income Tax Expense or Benefit

Income tax expense (benefit) from continuing operations is comprised of the following components:

Included in operations:

Federal

Current

Deferred

State

Current

Deferred

Total

For the Years Ended December 31,			
2023		2022	
\$	21	\$	(34)
	(41)		19
	—		(4)
	(7)		52
\$	(27)	\$	33

Rate Reconciliation

The effective income tax rate from continuing operations varies from the U.S. Federal statutory rate principally due to the following:

U.S. Federal statutory rate

Decrease (increase) due to:

State income taxes, net of federal income tax benefit

Plant basis differences

Excess deferred tax amortization

Equity in losses of subsidiary companies

Other

Effective income tax rate

For the Years Ended December 31, ^(a)			
2023 ^(b)		2022 ^(c)	
	21.0 %		21.0 %
	(1.1)		6.3
	(15.7)		(12.8)
	(2.6)		(3.2)
	(6.9)		(6.1)
	0.3		0.3
	(5.0)%		5.5 %

(a) Positive percentages represent income tax expense. Negative percentages represent income tax benefit.

(b) For PECO, the lower effective tax rate is primarily related to plant basis differences attributable to tax repair deductions.

(c) The lower effective tax rate is primarily related to plant basis differences attributable to tax repair deductions partially offset by higher state income taxes, net of federal income tax benefit, related to a one-time expense of \$38 million attributable to the change in the Pennsylvania corporate income tax rate.

PECO's income tax expense and effective income tax rate reflect the effects of income taxes associated with certain subsidiary companies that are disregarded entities for Federal income tax purposes and have been accounted for under the equity method of accounting in accordance with the USOA.

PECO's income tax expense and effective income tax rate do not reflect the income taxes associated with ATNP Finance Company (ATNP), a wholly owned subsidiary company. ATNP has also been accounted for under the equity method of accounting under the USOA, however it is a separate company for Federal income tax purposes, and as a result the income tax expense associated with ATNP has been recorded in Account 418.1, Equity in Earnings of Subsidiary Companies, and as such the net income of ATNP has been identified as a reconciling item between the U.S. Federal statutory rate and the effective income tax rate above.

Tax Differences and Carryforwards

The tax effects of temporary differences, which give rise to significant portions of the deferred tax assets (liabilities), as of December 31, 2023 and 2022 are presented below:

As of December 31,			
		2023	2022
Deferred tax liabilities:			
Plant basis differences	\$	(2,264)	\$ (2,124)
Deferred pension and postretirement obligation		(36)	(31)
Regulatory assets and liabilities		(208)	(168)
Tax loss carryforward, net of valuation allowances		47	34
Corporate Alternative Minimum Tax		82	—
Other		58	72
Deferred income tax liabilities (Accounts 190, 282, and 283)		(2,321)	(2,217)
Unamortized investment tax credits (Account 255)		—	—
Total deferred income tax liabilities, net and unamortized investment tax credits	\$	(2,321)	\$ (2,217)

The following table provides PECO's carryforwards, which are presented on a post-apportioned basis, as of December 31, 2023. Note, there were no Federal carryforwards.

		As of December 31, 2023	
Federal			
Corporate Alternative Minimum Tax credit carryforward ^(a)		\$	82
State			
State net operating losses and other carryforwards			1,286
Deferred taxes on state tax attributes (net of federal taxes)			51
Valuation allowance on state tax attributes (net of federal taxes) ^(b)			4
Year in which net operating loss or credit carryforwards will begin to expire			2032

- (a) The Corporate Alternative Minimum Tax credit carryforward has an indefinite carryforward period.
(b) For PECO, a valuation allowance has been recorded against certain Pennsylvania net operating losses that are expected to expire before realization.

Tabular Reconciliation of Unrecognized Tax Benefits

The following table presents changes in unrecognized tax benefits for PECO:

Balance at December 31, 2021	\$	10
Change to positions that only affect timing		(1)
Balance at December 31, 2022		9
Change to positions that only affect timing		(6)
Increases based on tax positions related to 2023		1
Balance at December 31, 2023	\$	4

Recognition of unrecognized tax benefits

As of December 31, 2023 and 2022, PECO does not have any unrecognized tax benefits that, if recognized, would decrease the effective tax rate.

Total amounts of interest and penalties recognized

As of December 31, 2023 and 2022, PECO had accrued interest of \$0.5 million and \$0.6 million, respectively, and no penalties related to income tax positions.

Description of tax years that remain subject to assessment by major jurisdiction

	Open Years
Federal income tax returns	2010-2022
Pennsylvania separate company returns	2020-2022

Other Tax Matters

Corporate Alternative Minimum Tax

On August 16, 2022, the IRA was signed into law and implemented a new corporate alternative minimum tax (CAMT) that imposes a 15% tax on modified GAAP net income. Corporations are entitled to a tax credit (minimum tax credit) to the extent the CAMT liability exceeds the regular tax liability. This amount can be carried forward indefinitely and used in future years when regular tax exceeds the CAMT.

Based on the existing statute, PECO will be subject to and will report the CAMT on a separate Registrant basis in the Consolidated Statements of Operations and Comprehensive Income and the Consolidated Balance Sheets. The deferred tax asset related to the minimum tax credit carryforward will be realized to the extent PECO's consolidated deferred tax liabilities exceed the minimum tax credit carryforward. PECO's deferred tax liabilities are expected to exceed the minimum tax credit carryforward for the foreseeable future and thus no valuation allowance is required. PECO is continuing to assess the financial statement impacts of the IRA and will update estimates based on future guidance issued by the U.S. Treasury.

Long-Term Marginal State Income Tax Rate

Quarterly, Exelon reviews and updates its marginal state income tax rates for changes in state laws and state apportionment. PECO remeasures its existing deferred income tax balances to reflect the changes in marginal rates, which results in either an increase or a decrease to its net deferred income tax liability balances. PECO records corresponding regulatory liabilities or assets to the extent such amounts are probable of settlement or recovery through customer rates and an adjustment to income tax expense for all other amounts.

Pennsylvania Corporate Income Tax Rate Change

On July 8, 2022, Pennsylvania enacted House Bill 1342, which will permanently reduce the corporate income tax rate from 9.99% to 4.99%. The tax rate will be reduced to 8.99% for the 2023 tax year. Starting with the 2024 tax year, the rate is reduced by 0.50% annually until it reaches 4.99% in 2031. As a result of the rate change, in the third quarter of 2022, PECO recorded an estimated one-time decrease to deferred income taxes of \$390 million with a corresponding decrease to the deferred income taxes regulatory asset of \$428 million for the amounts that are expected to be settled through future customer rates and an increase to income tax expense of \$38 million (net of federal taxes). The tax rate decrease is not expected to

have a material ongoing impact to PECO's financial statements. PECO did not update its marginal state income tax rates for the years ended December 31, 2022 and 2021.

Allocation of Tax Benefits

PECO is party to an agreement with Exelon and other subsidiaries of Exelon that provides for the allocation of consolidated tax liabilities and benefits (Tax Sharing Agreement). The Tax Sharing Agreement provides that each party is allocated an amount of tax similar to that which would be owed had the party been separately subject to tax. In addition, any net benefit attributable to the parent is reallocated to the other members. That allocation is treated as a contribution to the party receiving the benefit. PECO did not record a federal tax benefit allocation from Exelon under the Tax Sharing Agreement during the years ended December 31, 2023 and 2022.

7. Retirement Benefits

Defined Benefit Pension and Other Postretirement Employee Benefits

Exelon sponsors defined benefits pension and OPEB plans. Effective February 1, 2022, in connection with the separation, pension and Other Postretirement Employee Benefits (OPEB) obligations and assets for current and former employees of the Constellation business and certain other former employees of Exelon and its subsidiaries transferred to pension and OPEB plans and trusts maintained by Constellation or its subsidiaries.

As a result of the separation, Exelon restructured certain of its qualified pension plans. Pension obligations and assets for current and former employees continuing with Exelon and who were participants in the Exelon Employee Pension Plan for Clinton, TMI, and Oyster Creek were merged into the Pension Plan of Constellation Energy Group, Inc, which was subsequently renamed, Exelon Pension Plan (EPP). Exelon employees who participated in these plans prior to the separation now participate in the EPP. The merging of the plans did not change the benefits offered to the plan participants and, thus, had no impact on Exelon's pension obligations.

PECO participates in the following defined benefit pension plans and OPEB plans sponsored by Exelon as of December 31, 2023:

Name of Plan^(a):
Qualified Pension Plans:
Exelon Corporation Retirement Program (ECRP)
Exelon Pension Plan (EPP)
Pepco Holdings LLC Retirement Plan (PHI Qualified)

Non-Qualified Pension Plans:
Exelon Corporation Supplemental Pension Benefit Plan and 2000 Excess Benefit Plan (SPBP)
Exelon Corporation Supplemental Management Retirement Plan (SMRP)
Constellation Energy Group, Inc. Benefits Restoration Plan
Baltimore Gas & Electric Company Manager Benefit Plan

OPEB Plans:
PECO Energy Company Retiree Medical Plan (East)
Exelon Corporation Health Care Program (West)
Exelon Corporation Employees' Life Insurance Plan
Exelon Corporation Health Reimbursement Arrangement Plan
BGE Retiree Medical Plan
Pepco Holdings LLC Welfare Plan for Retirees

(a) Employees generally remain in their legacy benefit plans when transferring between operating companies.

Allocation to PECO
PECO accounts for its participation in Exelon's pension and OPEB plans by applying multi-employer accounting. Components of pension and OPEB costs (benefits) and contributions have been, and will continue to be, allocated to PECO based on both active and retired employee participation for each plan.

The amounts below represent ACE's allocated portion of the pension and OPEB plan costs, which were included in Operating Expenses within PECO's Statements of Income and Utility Plant within PECO's Balance Sheet for the years ended December 31, 2023 and 2022.

	2023	2022
Pension and OPEB	\$ (14)	\$ (9)

Contributions

The following table provide PECO's contributions to the pension and OPEB plans for the years ended December 31, 2023 and 2022.

	2023	2022
Pension	\$ 1	\$ 15
OPEB	—	3

Management considers various factors when making pension funding decisions, including actuarially determined minimum contribution requirements under ERISA, contributions required to avoid benefit restrictions and at-risk status as defined by the Pension Protection Act of 2006 (the Act), management of the pension obligation, and regulatory implications. The Act requires the attainment of certain funding levels to avoid benefit restrictions (such as an inability to pay lump sums or to accrue benefits prospectively), and at-risk status (which triggers higher minimum contribution requirements and participant notification). The projected contributions reflect a funding strategy to make levelized annual contributions with the objective of achieving 100% funded status on an accumulated benefit obligation basis over time. This funding strategy helps minimize volatility of future period required pension contributions. Unlike the qualified pension plans, non-qualified pension plans are not funded, given that they are not subject to statutory minimum contribution requirements.

While OPEB are also not subject to statutory minimum contribution requirements, Exelon does fund certain plans. For Exelon's funded OPEB plans, contributions generally equal accounting costs, however, Exelon's management has historically considered several factors in determining the level of contributions to its OPEB plans, including liabilities management, levels of benefit claims paid and regulatory implications (amounts deemed prudent to meet regulatory expectations and best assure continued rate recovery).

The following table provides PECO's planned contributions to the qualified pension plans, planned benefit payments to non-qualified pension plans, and planned contributions to OPEB plans in 2024.

	Qualified Pension Plans	Non-Qualified Pension Plans	OPEB
2024	\$ 2	\$ 1	\$ 1

Defined Contribution Savings Plan

PECO participates in a 401(k) defined contribution savings plans that are sponsored by Exelon. The plan is qualified under applicable sections of the IRC and allows employees to contribute a portion of their pre-tax and/or after-tax income in accordance with specified guidelines. PECO matches a percentage of the employee contribution up to certain limits. The following table presents the employer contributions and employer matching contributions to the savings plans during the years ended December 31, 2023 and 2022.

	2023	2022
Savings Plan Matching Contributions	\$ 15	\$ 13

8. Derivative Financial Instruments

PECO uses derivative instruments to manage commodity price risk and interest rate risk related to ongoing business operations. PECO does not execute derivatives for speculative or proprietary trading purposes.

Authoritative guidance requires that derivative instruments be recognized as either assets or liabilities at fair value, with changes in fair value of the derivative recognized in earnings immediately. Other accounting treatments are available through special election and designation, provided they meet specific, restrictive criteria both at the time of designation and on an ongoing basis. These alternative permissible accounting treatments include normal purchases and normal sales (NPNS), cash flow hedges and fair value hedges. For all NPNS derivative instruments, accounts receivable or accounts payable are recorded when derivatives settle and revenue or expense is recognized in earnings as the underlying physical commodity is sold or consumed.

Cash collateral held by PECO must be deposited in an unaffiliated major U.S. commercial bank or foreign bank with a U.S. branch office that meet certain qualifications.

Commodity Price Risk

PECO employs established policies and procedures to manage their risks associated with market fluctuations in commodity prices by entering into physical and financial derivative contracts, which are determined to be non-derivative. PECO procures electric and natural gas supply through a competitive procurement process approved by the PAPUC. PECO's hedging programs are intended to reduce exposure to energy and natural gas price volatility and have no direct earnings impact as the costs are fully recovered from customers through regulatory-approved recovery mechanisms. The following table provides a summary of PECO's primary derivative hedging instruments, listed by commodity and accounting treatment.

Commodity	Accounting Treatment	Hedging Instrument
Electricity	NPNS	Fixed price contracts for default supply requirements through full requirements contracts.
Natural gas	NPNS	Fixed price contracts to cover about 10% of planned natural gas purchases in support of projected firm sales.

Credit Risk

PECO would be exposed to credit-related losses in the event of non-performance by counterparties on executed derivative instruments. The credit exposure of derivative contracts, before collateral, is represented by the fair value of contracts at the reporting date. PECO has contracts to procure electric and natural gas supply that provide suppliers with a certain amount of unsecured credit. If the exposure on the supply contract exceeds the amount of unsecured credit, the suppliers may be required to post collateral. The net credit exposure is mitigated primarily by the ability to recover procurement costs through customer rates. As of December 31, 2023 and 2022, PECO's counterparty credit risk with suppliers were not material.

PECO's electric supply procurement contracts do not contain provisions that would require them to post collateral. PECO's natural gas procurement contracts contain provisions that could require PECO to post collateral in the form of cash or credit support, which vary by contract and counterparty, with thresholds contingent upon PECO's credit rating. As of December 31, 2023, PECO was not required to post collateral for any of these agreements. If PECO lost its investment grade credit rating as of December 31, 2023, PECO could have been required to post approximately \$25 million of collateral to its counterparties.

9. Debt and Credit Agreements

Short-Term Borrowings

PECO meets its short-term liquidity requirements primarily through the issuance of commercial paper and borrowings from the Exelon intercompany money pool. PECO may use its credit facilities for general corporate purposes, including meeting short-term funding requirements and the issuance of letters of credit.

Commercial Paper

The following table reflects PECO's commercial paper programs supported by the revolving credit agreements as of December 31, 2023 and 2022:

Credit Facility Size as of December 31,		Outstanding Commercial Paper as of December 31,		Average Interest Rate on Commercial Paper Borrowings as of December 31,	
2023 ^(a)	2022 ^(a)	2023	2022	2023	2022
\$ 600	\$ 600	\$ 165	\$ 239	5.57 %	4.71 %

(a) Excludes credit facility agreements arranged at minority and community banks. See below for additional information.

In order to maintain its commercial paper program, PECO must have credit facilities in place, at least equal to the amount of its commercial paper program. PECO does not issue commercial paper in an aggregate amount exceeding the available capacity under its credit facility.

As of December 31, 2023, PECO had the following aggregate bank commitments, credit facility borrowings and available capacity under its syndicated revolving credit facility:

Aggregate Bank Commitment ^{(a)(b)}	Facility Draws	Outstanding Letters of Credit	Available Capacity at December 31, 2023	
			Actual	To Support Additional Commercial Paper
\$ 600	\$ —	\$ —	\$ 600	\$ 435

(a) On February 1, 2022, PECO's syndicated revolving credit facility was replaced with a new 5-year revolving credit facility.

(b) Excludes credit facility agreements arranged at minority and community banks. See below for additional information.

The following table reflects PECO's credit facility agreements arranged at minority and community banks as of December 31, 2023 and 2022. These are excluded from the Maximum Program Size and Aggregate Bank Commitment amounts within the two tables above and the facilities are solely used to issue letters of credit.

Aggregate Bank Commitments		Outstanding Letters of Credit	
2023 ^(a)	2022	2023	2022
\$ 40	\$ 40	\$ 1	\$ 1

(a) This facility was entered into on October 6, 2023 and expires on October 4, 2024.

Revolving Credit Agreements

On February 1, 2022, PECO entered into a new 5-year revolving credit facility that replaced its existing syndicated revolving credit facility. The credit agreement has an aggregate bank commitment of \$600 million and an interest rate of Secured Overnight Financing Rate (SOFR) plus 0.900%.

Borrowings under PECO's revolving credit agreements bear interest at a rate based upon either the prime rate or a SOFR-based rate, plus an adder based upon PECO's credit rating. The adders for PECO for the prime based borrowings and SOFR-based borrowings were 0.0 and 90.0, respectively

If PECO loses its investment grade rating, the maximum adders for prime rate borrowings and SOFR-based rate borrowings would be 65 basis points and 165 basis points, respectively. The credit agreements also require PECO to pay a facility fee based upon the aggregate commitments. The fee varies depending upon the credit rating of PECO.

Long-Term Debt

The following table presents the outstanding long-term debt at PECO as of December 31, 2023 and 2022:

	Rates	Maturity Date	December 31,	
			2023	2022
Long-term debt				
First Mortgage Bonds (Accounts 221) ^(a)	2.80% - 5.95%	2025 - 2052	\$ 5,200	\$ 4,625
Loan Agreement	2.00%	2023	—	50
Total long-term debt			5,200	4,675
Unamortized debt discount and premium, net (Account 225 and 226)			(24)	(24)
Long-term debt			<u>\$ 5,176</u>	<u>\$ 4,651</u>
Long-term debt to financing trusts (Account 223)^(b)				
Subordinated debentures to PECO Trust III	7.38% - 10.5%	2028	\$ 81	\$ 81
Subordinated debentures to PECO Trust IV	5.75%	2033	103	103
Total long-term debt to financing trusts			<u>\$ 184</u>	<u>\$ 184</u>

(a) Substantially all of PECO's assets are subject to the lien of its mortgage indenture.
(b) Amounts owed to these financing trusts are recorded as Long-term debt to financing trusts within the Balance Sheet.

Long-term debt maturities at PECO in the periods 2024 through 2028 and thereafter are as follows:

Year	
2024	\$ —
2025	—
2026	350
2027	—
2028	81
Thereafter ^(a)	4,953
Total	<u>\$ 5,384</u>

(a) Includes \$184 million due to PECO financing trusts.

Debt Covenants

As of December 31, 2023, PECO is in compliance with debt covenants.

10. Fair Value of Financial Assets and Liabilities

PECO measures and classifies fair value measurements in accordance with the hierarchy as defined by GAAP. The hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three levels as follows:

- Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities that PECO has the ability to liquidate as of the reporting date.
- Level 2 - inputs other than quoted prices included within Level 1 that are directly observable for the asset or liability or indirectly observable through corroboration with observable market data.
- Level 3 - unobservable inputs, such as internally developed pricing models or third-party valuations for the asset or liability due to little or no market activity for the asset or liability.

Fair Value of Financial Liabilities Recorded at the Carrying Amount

The following table presents the carrying amounts and fair values of PECO's long-term debt and trust preferred securities (long-term debt to financing trusts) as of December 31, 2023 and 2022. PECO has no financial liabilities measured using the Net Asset Value ("NAV") practical expedient.

	December 31, 2023					December 31, 2022				
	Carrying Amount	Level 1	Level 2	Level 3	Total	Carrying Amount	Level 1	Level 2	Level 3	Total
Long-Term Debt, (Accounts 221 and 226)^(a)	\$ 5,176	\$ —	\$ 4,562	\$ —	\$ 4,562	\$ 4,651	\$ —	\$ 3,864	\$ 50	\$ 3,914
Long-Term Debt to Financing Trusts (Account 223)	184	—	—	182	182	184	—	—	180	180

(a) Includes unamortized debt discount and premium, net, and purchase accounting fair value adjustments which are not fair valued. Refer to Note 7 -Debt and Credit Agreements.

PECO uses the following methods and assumptions to estimate fair value of financial liabilities recorded at carrying cost:

Type	Level	Valuation
<u>Long-term debt, including amounts due within one year</u>		
Taxable Debt Securities	2	The fair value is determined by a valuation model that is based on a conventional discounted cash flow methodology and utilizes assumptions of current market pricing curves. PECO obtains credit spreads based on trades of existing PECO debt securities as well as other issuers in the utility sector with similar credit ratings. The yields are then converted into discount rates of various tenors that are used for discounting the respective cash flows of the same tenor for each bond or note.
<u>Long-Term Debt to Financing Trusts</u>		
Long Term Debt to Financing Trusts	3	Fair value is based on publicly traded securities issued by the financing trusts. Due to low trading volume of these securities and qualitative factors, such as market conditions, investor demand, and circumstances related to each issue, this debt is classified as Level 3.

Recurring Fair Value Measurements

The following table presents assets and liabilities measured and recorded at fair value on PECO's Balance Sheet on a recurring basis and their level within the fair value hierarchy as of December 31, 2023 and 2022. PECO has no financial assets or liabilities measured using the NAV practical expedient:

	Level 1	Level 2	Total
December 31, 2023			
Assets			
Cash equivalents (Accounts 132-134, 136) ^(a)	\$ 9	\$ —	\$ 9
Rabbi trust investments (Account 124)			
Mutual funds	9	—	9
Life insurance contracts	—	18	18
Rabbi trust investments subtotal	9	18	27
Total assets	18	18	36
Liabilities			
Deferred compensation obligation (228.3, 242)	—	(8)	(8)
Total liabilities	—	(8)	(8)
Total net assets	\$ 18	\$ 10	\$ 28
December 31, 2022			
Assets			
Cash equivalents (Accounts 132-134, 136) ^(a)	\$ 10	\$ —	\$ 10
Rabbi trust investments (Account 124)			
Mutual funds	7	—	7
Life insurance contracts	—	15	15
Rabbi trust investments subtotal	7	15	22
Total assets	17	15	32
Liabilities			
Deferred compensation obligation (228.3, 242)	—	(7)	(7)
Total liabilities	—	(7)	(7)
Total net assets	\$ 17	\$ 8	\$ 25

(a) Excludes cash of \$42 million and \$58 million as of December 31, 2023 and 2022.

PECO had no Level 3 assets or liabilities measured at fair value on a recurring basis for the years ended December 31, 2023 and 2022.

Valuation Techniques Used to Determine Fair Value

The following describes the valuation techniques used to measure the fair value of the assets and liabilities shown in the tables above.

Cash Equivalents. Investments with original maturities of three months or less when purchased, including mutual and money market funds, are considered cash equivalents. The fair values are based on observable market prices and, therefore, are included in the recurring fair value measurements hierarchy as Level 1.

Rabbi Trust Investments. The Rabbi trusts were established to hold assets related to deferred compensation plans existing for certain active and retired members of PECO's executive management and directors. The Rabbi trusts' assets are included in investments in PECO's Balance Sheets and consist primarily of money market funds, mutual funds, fixed income securities and life insurance policies. Money market funds and mutual funds are publicly quoted and have been categorized as Level 1 given the clear observability of the prices. The fair values of fixed income securities are based on evaluated prices that reflect observable market information, such as actual trade information or similar securities, adjusted for observable differences and are categorized in Level 2. The life insurance policies are valued using the cash surrender value of the policies, net of loans against those policies, which is provided by a third-party. Certain life insurance policies, which consist primarily of mutual funds that are priced based on observable market data, have been categorized as Level 2 because the life insurance policies can be liquidated at the reporting date for the value of the underlying assets. Life insurance policies that are valued using unobservable inputs have been categorized as Level 3, where the fair value is determined based on the cash surrender value of the policy, which contains unobservable inputs and assumptions. Because PECO relies on its third-party insurance provider to develop the inputs without adjustment for the valuations of its Level 3 investments, quantitative information about significant unobservable inputs used in valuing these investments is not reasonably available to PECO. Therefore, PECO has not disclosed such inputs.

Deferred Compensation Obligations. PECO's deferred compensation plans allow participants to defer certain cash compensation into a notional investment account. PECO includes such plans in other current and noncurrent liabilities in its Balance Sheet. The value of PECO's deferred compensation obligations is based on the market value of the participants' notional investment accounts. The underlying notional investments are comprised primarily of equities, mutual funds, commingled funds and fixed income securities which are based on directly and indirectly observable market prices. Since the deferred compensation obligations themselves are not exchanged in an active market, they are categorized as Level 2 in the fair value hierarchy.

The value of certain employment agreement obligations (which are included with the Deferred Compensation Obligation in the tables above) are based on a known and certain stream of payments to be made over time and are categorized as Level 2 within the fair value hierarchy.

11. Commitments and Contingencies**Commercial Commitments**

PECO's commercial commitments as of December 31, 2023, representing commitments potentially triggered by future events, were as follows:

	Total	Expiration within					
		2024	2025	2026	2027	2028	2029 and beyond
Letters of credit ^(a)	\$ 1	\$ 1	\$ —	\$ —	\$ —	\$ —	\$ —
Surety bonds ^(b)	2	2	—	—	—	—	—
Financing trust guarantees ^(c)	178	—	—	—	—	78	100
Total commercial commitments	\$ 181	\$ 3	\$ —	\$ —	\$ —	\$ 78	\$ 100

- (a) PECO maintains non-debt letters of credit to provide credit support for certain transactions as requested by third parties.
(b) Surety bonds-Guarantees issued related to contract and commercial agreements, excluding bid bonds. Historically, payments under the guarantees have not been made and the likelihood of payments being required is remote.
(c) Reflects guarantee PECO securities held by PECO Trust III, and PECO Trust IV.

Leases

PECO's minimum future operating lease payments for operating and office equipment, as of December 31, 2023 were less than \$1 million.

Environmental Remediation Matters

General. PECO's operations have in the past, and may in the future, require substantial expenditures to comply with environmental laws. Additionally, under federal and state environmental laws, PECO is generally liable for the costs of remediating environmental contamination of property now or formerly owned by them and of property contaminated by hazardous substances generated by PECO. PECO owns or leases a number of real estate parcels, including parcels on which its operations or the operations of others may have resulted in contamination by substances that are considered hazardous under environmental laws. In addition, PECO is currently involved in a number of proceedings relating to sites where hazardous substances have been deposited and may be subject to additional proceedings in the future. Unless otherwise disclosed, PECO cannot reasonably estimate whether it will incur significant liabilities for additional investigation and remediation costs at these or additional sites identified by PECO, environmental agencies or others, or whether such costs will be recoverable from third parties, including customers. Additional costs could have a material, unfavorable impact on PECO's financial statements.

Manufactured Gas Plant (MGP) Sites. PECO has identified sites where former Manufactured Gas Plant or gas purification activities have or may have resulted in actual site contamination. For some sites, there are additional potentially responsible parties that may share responsibility for the ultimate remediation of each location. PECO has 6 sites that are currently under some degree of active study and/or remediation. PECO expects the majority of the remediation at these sites to continue through at least 2025.

The historical nature of the MGP and gas purification sites and the fact that many of the sites have been buried and built over, impacts the ability to determine a precise estimate of the ultimate costs prior to initial sampling and determination of the exact scope and method of remedial activity. Management determines its best estimate of remediation costs using all available information at the time of each study, including probabilistic and deterministic modeling for PECO, and the remediation standards currently required by the applicable state environmental agency. Prior to completion of any significant clean up, each site remediation plan is approved by the appropriate state environmental agency.

Pursuant to a PAPUC order, PECO is currently recovering environmental costs for the remediation of former MGP facility sites through customer rates.

In 2023, PECO completed an annual study of its future estimated MGP remediation requirements. The study did not result in a material change to the environmental liability for PECO.

As of December 31, 2023 and 2022, PECO had accrued the following undiscounted amounts for environmental liabilities in Account 228.4, Accumulated Miscellaneous Operating Provisions within its Balance Sheet:

	As of December 31,	
	2023	2022
Total environmental investigation and remediation reserve	\$ 27	\$ 25
Portion of total related to MGP investigation and remediation	25	23

Litigation and Regulatory Matters

Fund Transfer Restrictions. Under applicable law, PECO can pay dividends only from retained, undistributed or current earnings. A significant loss recorded at PECO may limit the dividends that these companies can distribute to Exelon.

PECO has agreed in connection with financings arranged through PEC L.P. and PECO Trust IV that PECO will not declare dividends on any shares of its capital stock in the event that: (1) it exercises its right to extend the interest payment periods on the subordinated debentures, which were issued to PEC L.P. or PECO Trust IV; (2) it defaults on its guarantee of the payment of distributions on the Series D Preferred Securities of PEC L.P. or the preferred trust securities of PECO Trust IV; or (3) an event of default occurs under the Indenture under which the subordinated debentures are issued. No such event has occurred.

General. PECO is involved in various other litigation matters that are being defended and handled in the ordinary course of business. PECO is also from time to time subject to audits and investigations by the FERC and other regulators. The assessment of whether a loss is probable or reasonably possible, and whether the loss or a range of loss is estimable, often involves a series of complex judgments about future events. PECO maintains accruals for such losses that are probable of being incurred and subject to reasonable estimation. Management is sometimes unable to estimate an amount or range of reasonably possible loss, particularly where (1) the damages sought are indeterminate, (2) the proceedings are in the early stages, or (3) the matters involve novel or unsettled legal theories. In such cases, there is considerable uncertainty regarding the timing or ultimate resolution of such matters, including a possible eventual loss.

12. Shareholders' Equity

Common Stock (Account 201) and Preference Securities (Account 204)

As of December 31, 2023 and 2022, PECO's common stock without par value consisted of 500,000,000 shares authorized and 170,478,507 shares outstanding. As of December 31, 2023 and 2022, PECO has 15,000,000 shares of preferred securities authorized, none of which are outstanding.

13. Supplemental Financial Information

Supplemental Statement of Income Information

The following table provides additional information about material items recorded in PECO's Statement of Income for the years ended December 31, 2023 and 2022:

Taxes other than income (Accounts 408.1 and 408.2)

	For the Years Ended December 31,	
	2023	2022
Utility ^(a)	\$ 166	\$ 166
Property	16	17
Payroll	17	16

(a) PECO utility taxes represent municipal and state utility taxes and gross receipts taxes related to its operating revenues. The offsetting collection of utility taxes from customers is recorded in revenues in PECO's Statement of Income.

Supplemental Cash Flows Information

The following table provides additional information about PECO's Statement of Cash Flows for the years ended December 31, 2023 and 2022:

	For the Years Ended December 31,	
	2023	2022
Cash paid (refunded) during the year		
Interest (net of amount capitalized)	\$ 200	\$ 166
Income taxes (net of refunds)	(24)	31
Non-cash investing activities		
(Decrease) increase in capital expenditures not paid	(56)	9

14. Related Party Transactions**Expenses with Generation**

PECO incurred expenses from transactions with the Generation affiliate as described in the footnote to the table below prior to separation on February 1, 2022. Such expenses were primarily recorded as Purchased power from affiliates and an immaterial amount recorded as Operating and maintenance expense from affiliates at PECO:

	At December 31,
	2022
Expenses from Generation ^(a)	\$ 33

(a) PECO received electric supply from Generation under contracts executed through PECO's competitive procurement process. In addition, PECO had a ten-year agreement with Generation to sell solar Alternative Energy Credits (AECs).

Service Company Costs for Corporate Support

PECO receives a variety of corporate services from Exelon's Business Services Corporation (BSC). PECO had operating and maintenance costs from BSC of \$213 million and \$197 million for the years ended December 31, 2023 and 2022, respectively. PECO had capitalized costs from affiliates of \$120 million and \$115 million as of December 31, 2023 and 2022, respectively.

Current Receivables from/Payables to affiliates

PECO had \$2 million and \$4 million in current Receivables from affiliates as of December 31, 2023 and December 31, 2022, respectively, primarily from DPL and ACE. The following table presents PECO's current Payables to affiliates:

	As of December 31,	
	2023	2022
BSC	\$ 36	\$ 39
Other	3	3
Total	<u>\$ 39</u>	<u>\$ 42</u>

Borrowings from Exelon intercompany money pool

To provide an additional short-term borrowing option that will generally be more favorable to the borrowing participants than the cost of external financing Exelon operates an intercompany money pool. PECO participates in the Exelon money pool.

Long-term debt to financing trusts

The following table presents PECO's Long-term debt to financing trusts:

	As of December 31,	
	2023	2022
PECO Trust III	\$ 81	\$ 81
PECO Trust IV	103	103
Total	<u>\$ 184</u>	<u>\$ 184</u>

- Q. III-A-39 Identify the specific witness for all statements and schedules of revenues, expenses, taxes, property, valuation, etc.
- A. III-A-39 Refer to PECO Statement No. 1, the Direct Testimony of Amy E. Hamilton, for a summary of responsible witnesses.

Q. III-A-40 Adjustments which are estimated shall be fully supported by basic information reasonably necessary.

A. III-A-40 Refer to PECO Statement No. 3, the direct testimony of Michael J. Trzaska, and Exhibit MJT-1, Exhibit MJT-2 and Exhibit MJT-3.

- Q. III-A-41 Submit a statement explaining the derivation of the amounts used for projecting future test year level of operations and submit appropriate schedules supporting the projected test year level of operations.
- A. III-A-41 Refer to PECO Statement No. 2, the direct testimony of Marissa Humphrey, and to PECO Statement No. 3, the direct testimony of Michael J. Trzaska.

Q. III-A-42 If a company has separate operating divisions, an income statement must be shown for each division, plus an income statement for company as a whole.

A. III-A-42 Please see the following attachments:

- Attachment III-A-42(a.1) (PECO – 2023 Income Statement)
- Attachment III-A-42(a.2) (Exelon – 2023 Income Statement)

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

STATEMENT OF INCOME

Quarterly

1. Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus the data in column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.
2. Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.
3. Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in column (k) the quarter to date amounts for other utility function for the current year quarter.
4. Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.
5. If additional columns are needed, place them in a footnote.

Annual or Quarterly if applicable

Do not report fourth quarter data in columns (e) and (f)

Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility column in a similar manner to a utility department. Spread the amount(s) over Lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.

Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.

Use page 122 for important notes regarding the statement of income for any account thereof.

Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year effected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power or gas purchases.

Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.

If any notes appearing in the report to stockholders are applicable to the Statement of Income, such notes may be included at page 122.

Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.

Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.

If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to this schedule.

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended - Quarterly Only - No 4th Quarter (e)	Prior 3 Months Ended - Quarterly Only - No 4th Quarter (f)	Electric Utility Current Year to Date (in dollars) (g)	Electric Utility Previous Year to Date (in dollars) (h)	Gas Utility Current Year to Date (in dollars) (i)	Gas Utility Previous Year to Date (in dollars) (j)	Other Utility Current Year to Date (in dollars) (k)	Other Utility Previous Year to Date (in dollars) (l)
1	UTILITY OPERATING INCOME											
2	Operating Revenues (400)	300	3,894,066,980	3,903,527,998			3,202,212,309	3,165,347,183	691,854,671	738,180,815		
3	Operating Expenses											
4	Operation Expenses (401)	320	2,242,438,812	2,191,992,163			1,849,347,612	1,742,368,379	393,091,200	449,623,784		

[illegible]

21	Losses from Disp. of Utility Plant (411.7)											
22	(Less) Gains from Disposition of Allowances (411.8)											
23	Losses from Disposition of Allowances (411.9)											
24	Accretion Expense (411.10)		63,414	58,917			2,739	3,015	60,675	55,902		
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		3,162,566,043	3,120,164,857			2,658,260,353	2,558,794,404	504,305,690	561,370,453		
27	Net Util Oper Inc (Enter Tot line 2 less 25)		731,500,937	783,363,141			543,951,956	606,552,779	187,548,981	176,810,362		
28	Other Income and Deductions											
29	Other Income											
30	Nonutility Operating Income											
31	Revenues From Merchandising, Jobbing and Contract Work (415)											
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)											
33	Revenues From Nonutility Operations (417)		428,493	399,457								
34	(Less) Expenses of Nonutility Operations (417.1)		1,588,937	1,638,497								
35	Nonoperating Rental Income (418)											
36	Equity in Earnings of Subsidiary Companies (418.1)	119	(46,468,723)	(46,432,995)								

37	Interest and Dividend Income (419)		6,005,567	1,963,350								
38	Allowance for Other Funds Used During Construction (419.1)		30,926,980	31,063,502								
39	Miscellaneous Nonoperating Income (421)		1,296,370	1,119,330								
40	Gain on Disposition of Property (421.1)			54,243								
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		(9,400,250)	(13,471,610)								
42	Other Income Deductions											
43	Loss on Disposition of Property (421.2)			250								
44	Miscellaneous Amortization (425)											
45	Donations (426.1)		3,678,010	29,435,687								
46	Life Insurance (426.2)		(3,126,428)	2,623,489								
47	Penalties (426.3)		473,832	608,792								
48	Exp. for Certain Civic, Political & Related Activities (426.4)		869,963	846,903								
49	Other Deductions (426.5)		3,310,597	9,619,856								
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		5,205,974	43,134,977								
51	Taxes Applic. to Other Income and Deductions											
52	Taxes Other Than Income Taxes (408.2)	262	29,971	22,095								
53	Income Taxes-Federal (409.2)	262	(41,740,613)	(58,123,838)								

54	Income Taxes-Other (409.2)	262	16,156	(3,651,416)								
55	Provision for Deferred Inc. Taxes (410.2)	234, 272	2,401,422	55,227,701								
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272	11,540,596	21,221,868								
57	Investment Tax Credit Adj.-Net (411.5)											
58	(Less) Investment Tax Credits (420)											
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		(50,833,660)	(27,747,326)								
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		36,227,436	(28,859,261)								
61	Interest Charges											
62	Interest on Long- Term Debt (427)		196,492,497	167,787,602								
63	Amort. of Debt Disc. and Expense (428)		2,393,465	2,305,806								
64	Amortization of Loss on Reaquired Debt (428.1)		74,346	74,346								
65	(Less) Amort. of Premium on Debt- Credit (429)											
66	(Less) Amortization of Gain on Reaquired Debt-Credit (429.1)											
67	Interest on Debt to Assoc. Companies (430)		12,631,556	11,940,816								
68	Other Interest Expense (431)		8,722,842	5,665,953								

69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		15,264,982	11,135,836								
70	Net Interest Charges (Total of lines 62 thru 69)		205,049,724	176,638,687								
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		562,678,649	577,865,193								
72	Extraordinary Items											
73	Extraordinary Income (434)											
74	(Less) Extraordinary Deductions (435)											
75	Net Extraordinary Items (Total of line 73 less line 74)											
76	Income Taxes-Federal and Other (409.3)	262										
77	Extraordinary Items After Taxes (line 75 less line 76)											
78	Net Income (Total of line 71 and 77)		562,678,649	577,865,193								

Exelon Corporation and Subsidiary Companies
Consolidated Statements of Operations and Comprehensive Income

(In millions, except per share data)	For the Years Ended December 31,		
	2023	2022	2021
Operating revenues			
Electric operating revenues	\$ 19,267	\$ 16,899	\$ 16,245
Natural gas operating revenues	1,764	2,018	1,522
Revenues from alternative revenue programs	696	161	171
Total operating revenues	21,727	19,078	17,938
Operating expenses			
Purchased power	7,648	5,380	4,703
Purchased fuel	593	834	504
Purchased power and fuel from affiliates	—	159	1,178
Operating and maintenance	4,559	4,673	4,547
Depreciation and amortization	3,506	3,325	3,033
Taxes other than income taxes	1,408	1,390	1,291
Total operating expenses	17,714	15,761	15,256
Gain (loss) on sale of assets and businesses	10	(2)	—
Operating income	4,023	3,315	2,682
Other income and (deductions)			
Interest expense, net	(1,704)	(1,422)	(1,264)
Interest expense to affiliates	(25)	(25)	(25)
Other, net	408	535	261
Total other income and (deductions)	(1,321)	(912)	(1,028)
Income from continuing operations before income taxes	2,702	2,403	1,654
Income taxes	374	349	38
Net income from continuing operations after income taxes	2,328	2,054	1,616
Net income from discontinued operations after income taxes (Note 2)	—	117	213
Net income	2,328	2,171	1,829
Net income attributable to noncontrolling interests	—	1	123
Net income attributable to common shareholders	\$ 2,328	\$ 2,170	\$ 1,706
Amounts attributable to common shareholders:			
Net income from continuing operations	2,328	2,054	1,616
Net income from discontinued operations	—	116	90
Net income attributable to common shareholders	\$ 2,328	\$ 2,170	\$ 1,706
Comprehensive income, net of income taxes			
Net income	\$ 2,328	\$ 2,171	\$ 1,829
Other comprehensive (loss) income, net of income taxes			
Pension and non-pension postretirement benefit plans:			
Prior service benefits reclassified to periodic benefit cost	—	(1)	(4)
Actuarial losses reclassified to periodic benefit cost	26	42	223
Pension and non-pension postretirement benefit plans valuation adjustments	(109)	46	432
Unrealized (loss) gain on cash flow hedges	(5)	2	(1)
Other comprehensive (loss) income	(88)	89	650
Comprehensive income	2,240	2,260	2,479
Comprehensive income attributable to noncontrolling interests	—	1	123
Comprehensive income attributable to common shareholders	\$ 2,240	\$ 2,259	\$ 2,356
Average shares of common stock outstanding:			
Basic	996	986	979
Assumed exercise and/or distributions of stock-based awards	1	1	1
Diluted	997	987	980
Earnings per average common share from continuing operations			
Basic	\$ 2.34	\$ 2.08	\$ 1.65
Diluted	\$ 2.34	\$ 2.08	\$ 1.65
Earnings per average common share from discontinued operations			
Basic	\$ —	\$ 0.12	\$ 0.09
Diluted	\$ —	\$ 0.12	\$ 0.09

See the Combined Notes to Consolidated Financial Statements

Q. III-A-43 If a company's business extends into different states or jurisdictions, then statements must be shown listing Pennsylvania jurisdictional data, other state data and federal data separately and jointly (Balance sheets and operating accounts).

A. III-A-43 Please see the following attachments:

- Attachment III-A-43(a.1) – 2023 FERC Form 1
- Attachment III-A-43 (a.2) – PECO's Annual Gas Report

THIS FILING IS

Item 1: ☒ An Initial (Original) Submission OR ☐ Resubmission No.



**FERC FINANCIAL REPORT
FERC FORM No. 1: Annual Report of
Major Electric Utilities, Licensees
and Others and Supplemental
Form 3-Q: Quarterly Financial Report**

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature

Exact Legal Name of Respondent (Company) PECO Energy Company	Year/Period of Report End of: 2023/ Q4

FERC FORM NO. 1 (REV. 02-04)

INSTRUCTIONS FOR FILING FERC FORM NOS. 1 and 3-Q

GENERAL INFORMATION

Purpose

FERC Form No. 1 (FERC Form 1) is an annual regulatory requirement for Major electric utilities, licensees and others (18 C.F.R. § 141.1). FERC Form No. 3-Q (FERC Form 3-Q) is a quarterly regulatory requirement which supplements the annual financial reporting requirement (18 C.F.R. § 141.400). These reports are designed to collect financial and operational information from electric utilities, licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. These reports are also considered to be non-confidential public use forms.

Who Must Submit

Each Major electric utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities, Licensees, and Others Subject To the Provisions of The Federal Power Act (18 C.F.R. Part 101), must submit FERC Form 1 (18 C.F.R. § 141.1), and FERC Form 3-Q (18 C.F.R. § 141.400).

Note: Major means having, in each of the three previous calendar years, sales or transmission service that exceeds one of the following:

- one million megawatt hours of total annual sales,
- 100 megawatt hours of annual sales for resale,
- 500 megawatt hours of annual power exchanges delivered, or
- 500 megawatt hours of annual wheeling for others (deliveries plus losses).

What and Where to Submit

Submit FERC Form Nos. 1 and 3-Q electronically through the eCollection portal at <https://eCollection.ferc.gov>, and according to the specifications in the Form 1 and 3-Q taxonomies.

The Corporate Officer Certification must be submitted electronically as part of the FERC Forms 1 and 3-Q filings.

Submit immediately upon publication, by either eFiling or mail, two (2) copies to the Secretary of the Commission, the latest Annual Report to Stockholders. Unless eFiling the Annual Report to Stockholders, mail the stockholders report to the Secretary of the Commission at:

Secretary
Federal Energy Regulatory Commission 888 First Street, NE
Washington, DC 20426

For the CPA Certification Statement, submit within 30 days after filing the FERC Form 1, a letter or report (not applicable to filers classified as Class C or Class D prior to January 1, 1984). The CPA Certification Statement can be either eFiled or mailed to the Secretary of the Commission at the address above.

The CPA Certification Statement should:

Attest to the conformity, in all material aspects, of the below listed (schedules and pages) with the Commission's applicable Uniform System of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and

Be signed by independent certified public accountants or an independent licensed public accountant certified or licensed by a regulatory authority of a State or other political subdivision of the U. S. (See 18 C.F.R. §§ 41.10-41.12 for specific qualifications.)

For any page(s) that is not applicable to the respondent, omit the page(s) and enter "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2 and 3.

Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" included in the header of each page is to be completed only for resubmissions (see VII. below).

Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected sign must be reported by enclosing the numbers in parentheses.

For any resubmissions, please explain the reason for the resubmission in a footnote to the data field.

Do not make references to reports of previous periods/years or to other reports in lieu of required entries, except as specifically authorized.

Wherever (schedule) pages refer to figures from a previous period/year, the figures reported must be based upon those shown by the report of the previous period/year, or an appropriate explanation given as to why the different figures were used.

Schedule specific instructions are found in the applicable taxonomy and on the applicable blank rendered form.

Definitions for statistical classifications used for completing schedules for transmission system reporting are as follows:

FNS - Firm Network Transmission Service for Self. "Firm" means service that can not be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff. "Self" means the respondent.

FNO - Firm Network Service for Others. "Firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff.

LFP - for Long-Term Firm Point-to-Point Transmission Reservations. "Long-Term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Point-to-Point Transmission Reservations" are described in Order No. 888 and the Open Access Transmission Tariff. For all transactions identified as LFP, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally cancel the contract.

OLF - Other Long-Term Firm Transmission Service. Report service provided under contracts which do not conform to the terms of the Open Access Transmission Tariff. "Long-Term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. For all transactions identified as OLF, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally get out of the contract.

SFP - Short-Term Firm Point-to-Point Transmission Reservations. Use this classification for all firm point-to-point transmission reservations, where the duration of each period of reservation is less than one-year.

NF - Non-Firm Transmission Service, where firm means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions.

OS - Other Transmission Service. Use this classification only for those services which can not be placed in the above-mentioned classifications, such as all other service regardless of the length of the contract and service FERC Form. Describe the type of service in a footnote for each entry.

AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment.

DEFINITIONS

<u>Schedules</u>	<u>Pages</u>
Comparative Balance Sheet	110-113
Statement of Income	114-117
Statement of Retained Earnings	118-119
Statement of Cash Flows	120-121
Notes to Financial Statements	122-123

The following format must be used for the CPA Certification Statement unless unusual circumstances or conditions, explained in the letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

"In connection with our regular examination of the financial statements of [COMPANY NAME] for the year ended on which we have reported separately under date of [DATE], we have also reviewed schedules [NAME OF SCHEDULES] of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases." The letter or report must state which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

Filers are encouraged to file their Annual Report to Stockholders, and the CPA Certification Statement using eFiling. Further instructions are found on the Commission's website at <https://www.ferc.gov/ferc-online/ferc-online/frequently-asked-questions-faqs-efilingferc-online>.

Federal, State, and Local Governments and other authorized users may obtain additional blank copies of FERC Form 1 and 3-Q free of charge from <https://www.ferc.gov/general-information-0/electric-industry-forms>.

When to Submit

FERC Forms 1 and 3-Q must be filed by the following schedule:

FERC Form 1 for each year ending December 31 must be filed by April 18th of the following year (18 CFR § 141.1), and

FERC Form 3-Q for each calendar quarter must be filed within 60 days after the reporting quarter (18 C.F.R. § 141.400).

Where to Send Comments on Public Reporting Burden.

The public reporting burden for the FERC Form 1 collection of information is estimated to average 1,168 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data-needed, and completing and reviewing the collection of information. The public reporting burden for the FERC Form 3-Q collection of information is estimated to average 168 hours per response.

Send comments regarding these burden estimates or any aspect of these collections of information, including suggestions for reducing burden, to the Federal Energy Regulatory Commission, 888 First Street NE, Washington, DC 20426 (Attention: Information Clearance Officer); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission). No person shall be subject to any penalty if any collection of information does not display a valid control number (44 U.S.C. § 3512 (a)).

Commission Authorization (Comm. Auth.) -- The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization.

Respondent -- The person, corporation, licensee, agency, authority, or other Legal entity or instrumentality in whose behalf the report is made.

EXCERPTS FROM THE LAW

Federal Power Act, 16 U.S.C. § 791a-825r

Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to with:

'Corporation' means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shall not include 'municipalities, as hereinafter defined;

'Person' means an individual or a corporation;

'Licensee, means any person, State, or municipality Licensed under the provisions of section 4 of this Act, and any assignee or successor in interest thereof;

'municipality means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the Laws thereof to carry and the business of developing, transmitting, unitizing, or distributing power;

"project' means. a complete unit of improvement or development, consisting of a power house, all water conduits, all dams and appurtenant works and structures (including navigation structures) which are a part of said unit, and all storage, diverting, or fore bay reservoirs directly connected therewith, the primary line or lines transmitting power there from to the point of junction with the distribution system or with the interconnected primary transmission system, all miscellaneous structures used and useful in connection with said unit or any part thereof, and all water rights, rights-of-way, ditches, dams, reservoirs, Lands, or interest in Lands the use and occupancy of which are necessary or appropriate in the maintenance and operation of such unit;

"Sec. 4. The Commission is hereby authorized and empowered

'To make investigations and to collect and record data concerning the utilization of the water 'resources of any region to be developed, the water-power industry and its relation to other industries and to interstate or foreign commerce, and concerning the location, capacity, development costs, and relation to markets of power sites; ... to the extent the Commission may deem necessary or useful for the purposes of this Act."

"Sec. 304.

Every Licensee and every public utility shall file with the Commission such annual and other periodic or special* reports as the Commission may by rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the proper administration of this Act. The Commission may prescribe the manner and FERC Form in which such reports shall be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and Liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies*.10

GENERAL INSTRUCTIONS

Prepare this report in conformity with the Uniform System of Accounts (18 CFR Part 101) (USofA). Interpret all accounting words and phrases in accordance with the USofA.

Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting period, and use for statement of income accounts the current year's year to date amounts.

Complete each question fully and accurately, even if it has been answered in a previous report. Enter the word "None" where it truly and completely states the fact.

FERC FORM NO. 1 (ED. 03-07)

"Sec. 309.

The Commission shall have power to perform any and all acts, and to prescribe, issue, make, and rescind such orders, rules and regulations as it may find necessary or appropriate to carry out the provisions of this Act. Among other things, such rules and regulations may define accounting, technical, and trade terms used in this Act; and may prescribe the FERC Form or FERC Forms of all statements, declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and the time within which they shall be filed..."

GENERAL PENALTIES

The Commission may assess up to \$1 million per day per violation of its rules and regulations. See FPA § 316(a) (2005), 16 U.S.C. § 825o(a).

FERC FORM NO. 1
REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER

IDENTIFICATION

01 Exact Legal Name of Respondent PECO Energy Company		02 Year/ Period of Report End of: 2023/ Q4
03 Previous Name and Date of Change (If name changed during year) /		
04 Address of Principal Office at End of Period (Street, City, State, Zip Code) 2301 Market Street, Philadelphia, Pennsylvania, 19103		
05 Name of Contact Person Caroline Fulginiti		06 Title of Contact Person Director, Accounting
07 Address of Contact Person (Street, City, State, Zip Code) 2301 Market Street, Philadelphia, Pennsylvania, 19103		
08 Telephone of Contact Person, Including Area Code (215) 841-5790	09 This Report is An Original / A Resubmission (1) ☒ An Original (2) ☐ A Resubmission	10 Date of Report (Mo, Da, Yr) 03/22/2024
Annual Corporate Officer Certification		
The undersigned officer certifies that: I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.		
01 Name Marissa Humphrey	03 Signature Marissa Humphrey	04 Date Signed (Mo, Da, Yr) 03/22/2024
02 Title SVP, CFO, & Treasurer		
Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.		

Name of Respondent: PECO Energy Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
LIST OF SCHEDULES (Electric Utility)					
Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".					
Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)		
	Identification	1			
	List of Schedules	2			
1	General Information	101			
2	Control Over Respondent	102			
3	Corporations Controlled by Respondent	103			
4	Officers	104			
5	Directors	105			
6	Information on Formula Rates	106			
7	Important Changes During the Year	108			
8	Comparative Balance Sheet	110			
9	Statement of Income for the Year	114			
10	Statement of Retained Earnings for the Year	118			
12	Statement of Cash Flows	120			
12	Notes to Financial Statements	122			
13	Statement of Accum Other Comp Income, Comp Income, and Hedging Activities	122a			
14	Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep	200			
15	Nuclear Fuel Materials	202	N/A		
16	Electric Plant in Service	204			
17	Electric Plant Leased to Others	213	N/A		

18	Electric Plant Held for Future Use	214	
19	Construction Work in Progress-Electric	216	
20	Accumulated Provision for Depreciation of Electric Utility Plant	219	
21	Investment of Subsidiary Companies	224	
22	Materials and Supplies	227	
23	Allowances	228	N/A
24	Extraordinary Property Losses	230a	N/A
25	Unrecovered Plant and Regulatory Study Costs	230b	N/A
26	Transmission Service and Generation Interconnection Study Costs	231	N/A
27	Other Regulatory Assets	232	
28	Miscellaneous Deferred Debits	233	
29	Accumulated Deferred Income Taxes	234	
30	Capital Stock	250	
31	Other Paid-in Capital	253	
32	Capital Stock Expense	254b	
33	Long-Term Debt	256	
34	Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax	261	
35	Taxes Accrued, Prepaid and Charged During the Year	262	
36	Accumulated Deferred Investment Tax Credits	266	
37	Other Deferred Credits	269	
38	Accumulated Deferred Income Taxes-Accelerated Amortization Property	272	N/A
39	Accumulated Deferred Income Taxes-Other Property	274	
40	Accumulated Deferred Income Taxes-Other	276	
41	Other Regulatory Liabilities	278	
42	Electric Operating Revenues	300	
43	Regional Transmission Service Revenues (Account 457.1)	302	N/A
44	Sales of Electricity by Rate Schedules	304	

45	Sales for Resale	310	
46	Electric Operation and Maintenance Expenses	320	
47	Purchased Power	326	
48	Transmission of Electricity for Others	328	
49	Transmission of Electricity by ISO/RTOs	331	N/A
50	Transmission of Electricity by Others	332	N/A
51	Miscellaneous General Expenses-Electric	335	
52	Depreciation and Amortization of Electric Plant (Account 403, 404, 405)	336	
53	Regulatory Commission Expenses	350	
54	Research, Development and Demonstration Activities	352	
55	Distribution of Salaries and Wages	354	
56	Common Utility Plant and Expenses	356	
57	Amounts included in ISO/RTO Settlement Statements	397	
58	Purchase and Sale of Ancillary Services	398	
59	Monthly Transmission System Peak Load	400	
60	Monthly ISO/RTO Transmission System Peak Load	400a	N/A
61	Electric Energy Account	401a	
62	Monthly Peaks and Output	401b	
63	Steam Electric Generating Plant Statistics	402	N/A
64	Hydroelectric Generating Plant Statistics	406	N/A
65	Pumped Storage Generating Plant Statistics	408	N/A
66	Generating Plant Statistics Pages	410	N/A
66.1	Energy Storage Operations (Large Plants)	414	N/A
66.2	Energy Storage Operations (Small Plants)	419	N/A
67	Transmission Line Statistics Pages	422	
68	Transmission Lines Added During Year	424	N/A
69	Substations	426	

70	Transactions with Associated (Affiliated) Companies	429	
71	Footnote Data	450	
	Stockholders' Reports (check appropriate box)		
	Stockholders' Reports Check appropriate box: ☐ Two copies will be submitted ☐ No annual report to stockholders is prepared		

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
GENERAL INFORMATION			
1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept. Caroline Fulginiti Director, Accounting 2301 Market Street, Philadelphia, Pennsylvania, 19103			
2. Provide the name of the State under the laws of which respondent is incorporated, and 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 the date organized. State of Incorporation: PA Date of Incorporation: 1929-10-31 Incorporated Under Special Law:			
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, and (d) date when possession by receiver or trustee ceased. Not applicable (a) Name of Receiver or Trustee Holding Property of the Respondent: (b) Date Receiver took Possession of Respondent Property: (c) Authority by which the Receivership or Trusteeship was created: (d) Date when possession by receiver or trustee ceased:			
4. State the classes or 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.			
5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements? (1) ☐ Yes (2) ☒ No			

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
CONTROL OVER RESPONDENT			
1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the respondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.			
Exelon Corporation (Exelon) indirectly owns 100% of the common stock of PECO Energy Company (PECO) through Exelon's consolidated subsidiary Exelon Energy Delivery, LLC.			

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

CORPORATIONS CONTROLLED BY RESPONDENT

1. Report 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 year, give particulars (details) 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 intermediaries involved.
3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

Definitions

1. See the Uniform System of Accounts for a definition of control.
2. Direct control is that which is exercised without interposition of an intermediary.
3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.
4. Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. 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.

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
1	^(a) PECO Energy Capital Corp.	General partner of PECO Energy Capital L.P., an entity created solely for the purpose of issuing preferred securities.	100	
2	^(b) PECO Wireless, LLC	Parent of PEC Financial Services, LLC and ATNP Finance Company	99	
3	ExTel Corporation, LLC	General partner of PECO Wireless, LLC	100	
4	PECO Energy Capital Trust IV	Special purpose entity created for the purpose of issuing trust preferred securities	100	

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
FOOTNOTE DATA			

(a). Concept: NameOfCompanyControlledByRespondent
PECO Energy Capital Corp. is the general partner of PECO Energy Capital L.P., which is the grantor of PECO Energy Capital Trust III.
(b). Concept: NameOfCompanyControlledByRespondent
PECO Wireless LLC is the parent company of ATNP Finance Company and sole member of PEC Financial Services, LLC.

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

OFFICERS

1. Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policy making functions.
2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and the date the change in incumbency was made.

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)	Date Started in Period (d)	Date Ended in Period (e)
1	President & Chief Executive Officer	Michael A. Innocenzo	555,832		
2	Senior Vice President, Chief Financial Officer & Treasurer	Marissa Humphrey	392,236		
3	Senior Vice President & Chief Operations Officer	Nicole LeVine	391,040		
4	Senior Vice President, Governmental, Regulatory & External Affairs	Douglas Oliver	363,000	2023-06-30	
5	Senior Vice President, Governmental, Regulatory & External Affairs	Elizabeth A. Murphy	400,841		2023-10-20
6	Senior Vice President, Customer Operations	Olufunmilayo Williamson	354,900		2023-11-24
7	Vice President & General Counsel	Anthony Gay	337,229		
8	Corporate Secretary	Katherine A. Smith	282,111		2023-12-31
9	Corporate Secretary	Gayle Littleton	676,000	2024-02-01	

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

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), name and abbreviated titles of the directors who are officers of the respondent.
2. Provide the principle place of business in column (b), designate members of the Executive Committee in column (c), and the Chairman of the Executive Committee in column (d).

Line No.	Name (and Title) of Director (a)	Principal Business Address (b)	Member of the Executive Committee (c)	Chairman of the Executive Committee (d)
1	Calvin G. Butler, Jr.	10 South Dearborn Street, Chicago, Illinois 60603		true
2	Michael A. Innocenzo (President & CEO)	2301 Market Street, Philadelphia, PA 19101	true	
3	(a) Michelle Hong	2301 Market Street, Philadelphia, PA 19101		
4	Sharmain Matlock-Turner	2301 Market Street, Philadelphia, PA 19101		
5	Michael A. Nutter	2301 Market Street, Philadelphia, PA 19101		
6	Nicholas Bertram	2301 Market Street, Philadelphia, PA 19101		
7	John S. Grady	2301 Market Street, Philadelphia, PA 19101		
8	(b) Charisse R. Lillie	2301 Market Street, Philadelphia, PA 19101		
9	(c) Nelson A. Diaz	2301 Market Street, Philadelphia, PA 19101		

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
FOOTNOTE DATA			

(a). Concept: NameAndTitleOfDirector
Effective August 1, 2023, Michelle Hong was elected as a Director.
(b). Concept: NameAndTitleOfDirector
Effective May 11, 2023, Charisse R. Lillie resigned from her role as a Director. Effective May 11, 2023, Nelson A. Diaz resigned from his role as a Director.
(c). Concept: NameAndTitleOfDirector
Effective May 11, 2023, Charisse R. Lillie resigned from her role as a Director. Effective May 11, 2023, Nelson A. Diaz resigned from his role as a Director.

Name of Respondent: PECO Energy Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 03/22/2024		Year/Period of Report End of: 2023/ Q4	
INFORMATION ON FORMULA RATES							
Does the respondent have formula rates?				☒ Yes ☐ No			
1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.							
Line No.	FERC Rate Schedule or Tariff Number (a)			FERC Proceeding (b)			
1	Attachment H-7C PJM OATT			Docket No. ER17-1519-000			

Name of Respondent: PECO Energy Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
INFORMATION ON FORMULA RATES - FERC Rate Schedule/Tariff Number FERC Proceeding					
Does the respondent file with the Commission annual (or more frequent) filings containing the inputs to the formula rate(s)?		☒ Yes ☐ No			
If yes, provide a listing of such filings as contained on the Commission's eLibrary website.					
Line No.	Accession No. (a)	Document Date / Filed Date (b)	Docket No. (c)	Description (d)	Formula Rate FERC Rate Schedule Number or Tariff Number (e)
1	20230530-5325	05/30/2023	ER17-1519-000	Annual Informational Filing	

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

INFORMATION ON FORMULA RATES - Formula Rate Variances

1. If a respondent does not submit such filings then indicate in a footnote to the applicable Form 1 schedule where formula rate inputs differ from amounts reported in the Form 1.
2. The footnote should provide a narrative description explaining how the "rate" (or billing) was derived if different from the reported amount in the Form 1.
3. The footnote should explain amounts excluded from the ratebase or where labor or other allocation factors, operating expenses, or other items impacting formula rate inputs differ from amounts reported in Form 1 schedule amounts.
4. Where the Commission has provided guidance on formula rate inputs, the specific proceeding should be noted in the footnote.

Line No.	Page No(s). (a)	Schedule (b)	Column (c)	Line No. (d)
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Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
IMPORTANT CHANGES DURING THE QUARTER/YEAR			
Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears. - Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact. - Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization. - Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission. - Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization. - Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc. - Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee. - Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments. - State the estimated annual effect and nature of any important wage scale changes during the year. - State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year. - Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Pages 104 or 105 of the Annual Report Form No. 1, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest. (Reserved.) - If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page. - Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period. - In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.			
1. None.			
2. None.			
3. None.			
4. None.			
5. None.			
6. 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, 2023, PECO had \$550 million 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, 2023, PECO had \$165 million in 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, 2025. As of December 31, 2023, PECO had an effective shelf registration statement, unlimited in amount, filed with the SEC, that was set to expire on August 3, 2025. As of February 21, 2024, PECO replaced the legacy shelf registration statement via the issuance of a new effective shelf registration statement filed with the SEC, unlimited in amount, that will expire on February 20, 2027. 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.			
7. None.			

8. 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 4% was distributed among exempt and non-exempt, non-represented employees (other than craft, non-represented) on March 1, 2023.
9. Refer to Pages 122-123, Notes to Financial Statements for Note 2 – Regulatory Matters and Note 12 – Commitments and Contingencies, "Litigation and Regulatory Matters" section.
10. None.
12. On February 21, 2021, Exelon's (parent of PECO) Board of Directors approved a plan to separate the Utility Registrants and Generation (Constellation Energy Generation, LLC formerly Exelon Generation Company, LLC). Exelon completed the separation on February 1, 2022, creating two publicly traded companies. See Notes 2. Regulatory Matters, 3. Accounts Receivables, and 14. Related Party Transactions for discussion on the continued relationship between PECO and Generation.
13. See Officers page (Page 104) and Directors page (Page 105) for details concerning changes in the respondent's officers and directors during 2023
14. PECO participates in a cash management program. PECO's proprietary capital ratio as of December 31, 2023 is greater than 30 percent.

Name of Respondent: PECO Energy Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)					
Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)	
1	UTILITY PLANT				
2	Utility Plant (101-106, 114)	200	16,364,069,275	15,465,876,650	
3	Construction Work in Progress (107)	200	884,592,055	751,860,795	
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		17,248,661,330	16,217,737,445	
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200	4,108,917,336	4,084,478,854	
6	Net Utility Plant (Enter Total of line 4 less 5)		13,139,743,994	12,133,258,591	
7	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)	202			
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)				
9	Nuclear Fuel Assemblies in Reactor (120.3)				
10	Spent Nuclear Fuel (120.4)				
11	Nuclear Fuel Under Capital Leases (120.6)				
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202			
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)				
14	Net Utility Plant (Enter Total of lines 6 and 13)		13,139,743,994	12,133,258,591	
15	Utility Plant Adjustments (116)				
16	Gas Stored Underground - Noncurrent (117)				
17	OTHER PROPERTY AND INVESTMENTS				
18	Nonutility Property (121)		13,257,077	9,942,504	
19	(Less) Accum. Prov. for Depr. and Amort. (122)		1,321,034	1,256,558	
20	Investments in Associated Companies (123)				
21	Investment in Subsidiary Companies (123.1)	224	(20,324,536)	15,139,965	
23	Noncurrent Portion of Allowances	228			

24	Other Investments (124)		27,678,806	
25	Sinking Funds (125)			
26	Depreciation Fund (126)			
27	Amortization Fund - Federal (127)			
28	Other Special Funds (128)			
29	Special Funds (Non Major Only) (129)			
30	Long-Term Portion of Derivative Assets (175)			
31	Long-Term Portion of Derivative Assets - Hedges (176)			
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		19,290,313	46,131,229
33	CURRENT AND ACCRUED ASSETS			
34	Cash and Working Funds (Non-major Only) (130)			
35	Cash (131)		35,516,834	51,558,086
36	Special Deposits (132-134)		8,886,011	8,572,118
37	Working Fund (135)			
38	Temporary Cash Investments (136)		1,926	640,692
39	Notes Receivable (141)			
40	Customer Accounts Receivable (142)		342,082,834	416,056,610
41	Other Accounts Receivable (143)		116,655,786	153,123,547
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		102,633,146	114,275,884
43	Notes Receivable from Associated Companies (145)			
44	Accounts Receivable from Assoc. Companies (146)		2,361,355	4,104,782
45	Fuel Stock (151)	227	1,527,460	1,615,952
46	Fuel Stock Expenses Undistributed (152)	227		
47	Residuals (Elec) and Extracted Products (153)	227		
48	Plant Materials and Operating Supplies (154)	227	67,118,805	52,491,353
49	Merchandise (155)	227		
50	Other Materials and Supplies (156)	227		

51	Nuclear Materials Held for Sale (157)	202/227		
52	Allowances (158.1 and 158.2)	228		
53	(Less) Noncurrent Portion of Allowances	228		
54	Stores Expense Undistributed (163)	227		
55	Gas Stored Underground - Current (164.1)		44,844,164	92,464,506
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		4,217,425	5,154,294
57	Prepayments (165)		19,522,583	19,804,414
58	Advances for Gas (166-167)			
59	Interest and Dividends Receivable (171)		10,434	3,738
60	Rents Receivable (172)			
61	Accrued Utility Revenues (173)		184,653,324	219,133,526
62	Miscellaneous Current and Accrued Assets (174)		38,549,970	14,140,050
63	Derivative Instrument Assets (175)			
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)			
65	Derivative Instrument Assets - Hedges (176)			
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)			
67	Total Current and Accrued Assets (Lines 34 through 66)		763,315,765	924,587,784
68	DEFERRED DEBITS			
69	Unamortized Debt Expenses (181)		43,162,037	40,053,907
70	Extraordinary Property Losses (182.1)	230a		
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b		
72	Other Regulatory Assets (182.3)	232	919,812,255	730,725,615
73	Prelim. Survey and Investigation Charges (Electric) (183)			
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)			
75	Other Preliminary Survey and Investigation Charges (183.2)			
76	Clearing Accounts (184)			
77	Temporary Facilities (185)			

78	Miscellaneous Deferred Debits (186)	233	717,805,360	
79	Def. Losses from Disposition of Utility Plt. (187)			
80	Research, Devel. and Demonstration Expend. (188)	352		
81	Unamortized Loss on Reaquired Debt (189)			
82	Accumulated Deferred Income Taxes (190)	234	278,338,299	189,027,240
83	Unrecovered Purchased Gas Costs (191)			
84	Total Deferred Debits (lines 69 through 83)		1,959,117,951	1,625,590,010
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		15,881,468,023	14,729,567,614

Name of Respondent: PECO Energy Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)					
Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)	
1	PROPRIETARY CAPITAL				
2	Common Stock Issued (201)	250	1,423,004,251	1,423,004,251	
3	Preferred Stock Issued (204)	250			
4	Capital Stock Subscribed (202, 205)				
5	Stock Liability for Conversion (203, 206)				
6	Premium on Capital Stock (207)				
7	Other Paid-In Capital (208-211)	253	2,627,435,471	2,278,856,117	
8	Installments Received on Capital Stock (212)	252			
9	(Less) Discount on Capital Stock (213)	254			
10	(Less) Capital Stock Expense (214)	254b	86,742	86,742	
11	Retained Earnings (215, 215.1, 216)	118	5,436,967,566	5,232,620,194	
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118	(3,419,975,568)	(3,373,506,845)	
13	(Less) Reacquired Capital Stock (217)	250			
14	Noncorporate Proprietorship (Non-major only) (218)				
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	2,175,627	2,176,348	
16	Total Proprietary Capital (lines 2 through 15)		6,069,520,605	5,563,063,323	
17	LONG-TERM DEBT				
18	Bonds (221)	256	5,200,000,000	4,675,000,000	
19	(Less) Reacquired Bonds (222)	256			
20	Advances from Associated Companies (223)	256	184,418,609	184,418,609	
21	Other Long-Term Debt (224)	256			
22	Unamortized Premium on Long-Term Debt (225)				

23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		24,352,422	23,985,020
24	Total Long-Term Debt (lines 18 through 23)		5,360,066,187	4,835,433,589
25	OTHER NONCURRENT LIABILITIES			
26	Obligations Under Capital Leases - Noncurrent (227)			
27	Accumulated Provision for Property Insurance (228.1)			
28	Accumulated Provision for Injuries and Damages (228.2)		36,915,213	38,876,739
29	Accumulated Provision for Pensions and Benefits (228.3)		303,421,067	302,042,360
30	Accumulated Miscellaneous Operating Provisions (228.4)		16,430,295	16,700,390
31	Accumulated Provision for Rate Refunds (229)			
32	Long-Term Portion of Derivative Instrument Liabilities			
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges			
34	Asset Retirement Obligations (230)		26,348,304	28,063,144
35	Total Other Noncurrent Liabilities (lines 26 through 34)		383,114,879	385,682,633
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)		164,782,586	238,677,627
38	Accounts Payable (232)		508,749,847	667,727,723
39	Notes Payable to Associated Companies (233)			
40	Accounts Payable to Associated Companies (234)		40,237,343	44,099,231
41	Customer Deposits (235)		78,871,711	62,879,263
42	Taxes Accrued (236)	262	64,430,473	13,462,048
43	Interest Accrued (237)		49,877,862	48,060,599
44	Dividends Declared (238)			
45	Matured Long-Term Debt (239)			
46	Matured Interest (240)			
47	Tax Collections Payable (241)		38,236	25,218
48	Miscellaneous Current and Accrued Liabilities (242)		151,816,074	114,326,974
49	Obligations Under Capital Leases-Current (243)			

50	Derivative Instrument Liabilities (244)			
51	(Less) Long-Term Portion of Derivative Instrument Liabilities			
52	Derivative Instrument Liabilities - Hedges (245)			
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges			
54	Total Current and Accrued Liabilities (lines 37 through 53)		1,058,804,132	1,189,258,683
55	DEFERRED CREDITS			
56	Customer Advances for Construction (252)		4,172,380	3,549,829
57	Accumulated Deferred Investment Tax Credits (255)	266	331,676	358,911
58	Deferred Gains from Disposition of Utility Plant (256)			
59	Other Deferred Credits (253)	269	1,520,878	1,427,065
60	Other Regulatory Liabilities (254)	278	404,351,208	343,812,923
61	Unamortized Gain on Reacquired Debt (257)		787,502	872,463
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272		
63	Accum. Deferred Income Taxes-Other Property (282)		2,264,521,554	2,116,545,577
64	Accum. Deferred Income Taxes-Other (283)		334,277,022	289,562,618
65	Total Deferred Credits (lines 56 through 64)		3,009,962,220	2,756,129,386
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		15,881,468,023	14,729,567,614

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

STATEMENT OF INCOME

Quarterly

1. Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus the data in column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.
2. Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.
3. Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in column (k) the quarter to date amounts for other utility function for the current year quarter.
4. Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.
5. If additional columns are needed, place them in a footnote.

Annual or Quarterly if applicable

Do not report fourth quarter data in columns (e) and (f)

Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility column in a similar manner to a utility department. Spread the amount(s) over Lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.

Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.

Use page 122 for important notes regarding the statement of income for any account thereof.

Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year effected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power or gas purchases.

Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.

If any notes appearing in the report to stockholders are applicable to the Statement of Income, such notes may be included at page 122.

Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.

Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.

If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to this schedule.

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended - Quarterly Only - No 4th Quarter (e)	Prior 3 Months Ended - Quarterly Only - No 4th Quarter (f)	Electric Utility Current Year to Date (in dollars) (g)	Electric Utility Previous Year to Date (in dollars) (h)	Gas Utility Current Year to Date (in dollars) (i)	Gas Utility Previous Year to Date (in dollars) (j)	Other Utility Current Year to Date (in dollars) (k)	Other Utility Previous Year to Date (in dollars) (l)
1	UTILITY OPERATING INCOME											
2	Operating Revenues (400)	300	3,894,066,980	3,903,527,998			3,202,212,309	3,165,347,183	691,854,671	738,180,815		
3	Operating Expenses											
4	Operation Expenses (401)	320	2,242,438,812	2,191,992,163			1,849,347,612	1,742,368,379	393,091,200	449,623,784		

[illegible]

21	Losses from Disp. of Utility Plant (411.7)											
22	(Less) Gains from Disposition of Allowances (411.8)											
23	Losses from Disposition of Allowances (411.9)											
24	Accretion Expense (411.10)		63,414	58,917			2,739	3,015	60,675	55,902		
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		3,162,566,043	3,120,164,857			2,658,260,353	2,558,794,404	504,305,690	561,370,453		
27	Net Util Oper Inc (Enter Tot line 2 less 25)		731,500,937	783,363,141			543,951,956	606,552,779	187,548,981	176,810,362		
28	Other Income and Deductions											
29	Other Income											
30	Nonutility Operating Income											
31	Revenues From Merchandising, Jobbing and Contract Work (415)											
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)											
33	Revenues From Nonutility Operations (417)		428,493	399,457								
34	(Less) Expenses of Nonutility Operations (417.1)		1,588,937	1,638,497								
35	Nonoperating Rental Income (418)											
36	Equity in Earnings of Subsidiary Companies (418.1)	119	(46,468,723)	(46,432,995)								

37	Interest and Dividend Income (419)		6,005,567	1,963,350								
38	Allowance for Other Funds Used During Construction (419.1)		30,926,980	31,063,502								
39	Miscellaneous Nonoperating Income (421)		1,296,370	1,119,330								
40	Gain on Disposition of Property (421.1)			54,243								
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		(9,400,250)	(13,471,610)								
42	Other Income Deductions											
43	Loss on Disposition of Property (421.2)			250								
44	Miscellaneous Amortization (425)											
45	Donations (426.1)		3,678,010	29,435,687								
46	Life Insurance (426.2)		(3,126,428)	2,623,489								
47	Penalties (426.3)		473,832	608,792								
48	Exp. for Certain Civic, Political & Related Activities (426.4)		869,963	846,903								
49	Other Deductions (426.5)		3,310,597	9,619,856								
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		5,205,974	43,134,977								
51	Taxes Applic. to Other Income and Deductions											
52	Taxes Other Than Income Taxes (408.2)	262	29,971	22,095								
53	Income Taxes-Federal (409.2)	262	(41,740,613)	(58,123,838)								

54	Income Taxes-Other (409.2)	262	16,156	(3,651,416)								
55	Provision for Deferred Inc. Taxes (410.2)	234, 272	2,401,422	55,227,701								
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272	11,540,596	21,221,868								
57	Investment Tax Credit Adj.-Net (411.5)											
58	(Less) Investment Tax Credits (420)											
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		(50,833,660)	(27,747,326)								
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		36,227,436	(28,859,261)								
61	Interest Charges											
62	Interest on Long- Term Debt (427)		196,492,497	167,787,602								
63	Amort. of Debt Disc. and Expense (428)		2,393,465	2,305,806								
64	Amortization of Loss on Reaquired Debt (428.1)		74,346	74,346								
65	(Less) Amort. of Premium on Debt- Credit (429)											
66	(Less) Amortization of Gain on Reaquired Debt-Credit (429.1)											
67	Interest on Debt to Assoc. Companies (430)		12,631,556	11,940,816								
68	Other Interest Expense (431)		8,722,842	5,665,953								

69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		15,264,982	11,135,836								
70	Net Interest Charges (Total of lines 62 thru 69)		205,049,724	176,638,687								
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		562,678,649	577,865,193								
72	Extraordinary Items											
73	Extraordinary Income (434)											
74	(Less) Extraordinary Deductions (435)											
75	Net Extraordinary Items (Total of line 73 less line 74)											
76	Income Taxes-Federal and Other (409.3)	262										
77	Extraordinary Items After Taxes (line 75 less line 76)											
78	Net Income (Total of line 71 and 77)		562,678,649	577,865,193								

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

STATEMENT OF RETAINED EARNINGS

1. Do not report Lines 49-53 on the quarterly report.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.
3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436-439 inclusive). Show the contra primary account affected in column (b).
4. State the purpose and amount for each reservation or appropriation of retained earnings.
5. List first Account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items, in that order.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown for Account 439, Adjustments to Retained Earnings.
8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
9. If any notes appearing in the report to stockholders are applicable to this statement, attach them at page 122.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance-Beginning of Period		5,232,620,194	5,006,722,006
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4	Adjustments to Retained Earnings Credit			
9	TOTAL Credits to Retained Earnings (Acct. 439)			
10	Adjustments to Retained Earnings Debit			
15	TOTAL Debits to Retained Earnings (Acct. 439)			
16	Balance Transferred from Income (Account 433 less Account 418.1)		609,147,372	624,298,188
17	Appropriations of Retained Earnings (Acct. 436)			
22	TOTAL Appropriations of Retained Earnings (Acct. 436)			
23	Dividends Declared-Preferred Stock (Account 437)			
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)			
30	Dividends Declared-Common Stock (Account 438)			
30.1	Common Stock (Dividends paid to Parent)		(404,800,000)	(398,400,000)
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		(404,800,000)	(398,400,000)

37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings			
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		5,436,967,566	5,232,620,194
39	APPROPRIATED RETAINED EARNINGS (Account 215)			
45	TOTAL Appropriated Retained Earnings (Account 215)			
	APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1)			
46	TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1)			
47	TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)			
48	TOTAL Retained Earnings (Acct. 215, 215.1, 216) (Total 38, 47) (216.1)		5,436,967,566	5,232,620,194
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account Report only on an Annual Basis, no Quarterly)			
49	Balance-Beginning of Year (Debit or Credit)		(3,373,506,845)	(3,327,073,850)
50	Equity in Earnings for Year (Credit) (Account 418.1)		(46,468,723)	(46,432,995)
51	(Less) Dividends Received (Debit)			
52	TOTAL other Changes in unappropriated undistributed subsidiary earnings for the year			
53	Balance-End of Year (Total lines 49 thru 52)		(3,419,975,568)	(3,373,506,845)

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

STATEMENT OF CASH FLOWS

1. Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
2. Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
3. Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
4. Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instructions No.1 for explanation of codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
1	Net Cash Flow from Operating Activities		
2	Net Income (Line 78(c) on page 117)	562,678,649	577,865,193
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	326,649,309	306,659,951
5	Amortization of (Specify) (footnote details)		
5.1	Amortization of Regulatory Debits/Credits and Capitalized Software	74,772,982	68,922,444
8	Deferred Income Taxes (Net)	(49,106,179)	70,193,889
9	Investment Tax Credit Adjustment (Net)	(27,235)	(68,997)
10	Net (Increase) Decrease in Receivables	133,279,000	(180,503,031)
11	Net (Increase) Decrease in Inventory	34,018,252	(55,178,263)
12	Net (Increase) Decrease in Allowances Inventory		
13	Net Increase (Decrease) in Payables and Accrued Expenses	(11,953,219)	173,726,481
14	Net (Increase) Decrease in Other Regulatory Assets	(45,676,270)	(26,008,000)
15	Net Increase (Decrease) in Other Regulatory Liabilities	23,583,375	(18,510,356)
16	(Less) Allowance for Other Funds Used During Construction	30,926,980	31,063,502
17	(Less) Undistributed Earnings from Subsidiary Companies	(46,468,723)	(46,432,995)
18	Other (provide details in footnote):		

18.1	Other (provide details in footnote):	(a)(18,019,713)	(b)(38,871,506)
22	Net Cash Provided by (Used in) Operating Activities (Total of Lines 2 thru 21)	1,045,740,694	893,597,298
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	(1,468,436,417)	(1,380,560,438)
27	Gross Additions to Nuclear Fuel		
28	Gross Additions to Common Utility Plant		
29	Gross Additions to Nonutility Plant	(1,310,741)	
30	(Less) Allowance for Other Funds Used During Construction	(30,926,980)	(31,063,502)
31	Other (provide details in footnote):		
31.1	Other (provide details in footnote):		
34	Cash Outflows for Plant (Total of lines 26 thru 33)	(1,438,820,178)	(1,349,496,936)
36	Acquisition of Other Noncurrent Assets (d)		
37	Proceeds from Disposal of Noncurrent Assets (d)		
39	Investments in and Advances to Assoc. and Subsidiary Companies	(240,633,354)	(268,662,887)
40	Contributions and Advances from Assoc. and Subsidiary Companies	229,629,132	221,599,943
41	Disposition of Investments in (and Advances to)		
42	Disposition of Investments in (and Advances to) Associated and Subsidiary Companies		
44	Purchase of Investment Securities (a)		
45	Proceeds from Sales of Investment Securities (a)		
46	Loans Made or Purchased		
47	Collections on Loans		
49	Net (Increase) Decrease in Receivables		
50	Net (Increase) Decrease in Inventory		
51	Net (Increase) Decrease in Allowances Held for Speculation		
52	Net Increase (Decrease) in Payables and Accrued Expenses		
53	Other (provide details in footnote):		

53.1	Changes in Exelon intercompany money pool		
53.2	Other (provide details in footnote):	(b) (1,264,236)	(d) 820,778
57	Net Cash Provided by (Used in) Investing Activities (Total of lines 34 thru 55)	(1,451,088,636)	(1,395,739,102)
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)	575,000,000	775,000,000
62	Preferred Stock		
63	Common Stock		
64	Other (provide details in footnote):		
64.1	Other: Contributions from Exelon	348,579,355	273,558,887
64.2	Repayment of receivable from Parent		
66	Net Increase in Short-Term Debt (c)	(73,895,041)	238,677,627
67	Other (provide details in footnote):		
67.1	Other (provide details in footnote):		
67.2	Credit Facility Fees		(1,128,979)
67.3	Debt Financing Fees	(6,216,390)	(12,638,093)
70	Cash Provided by Outside Sources (Total 61 thru 69)	843,467,924	1,273,469,442
72	Payments for Retirement of:		
73	Long-term Debt (b)	(50,000,000)	(350,000,000)
74	Preferred Stock		
75	Common Stock		
76	Other (provide details in footnote):		
76.1	Other (provide details in footnote):		
76.2	Repayment of Long-Term Debt to Affiliates		
76.3	Changes in Exelon intercompany money pool		
78	Net Decrease in Short-Term Debt (c)		
80	Dividends on Preferred Stock		

81	Dividends on Common Stock	(404,800,000)	(398,400,000)
83	Net Cash Provided by (Used in) Financing Activities (Total of lines 70 thru 81)	388,667,924	525,069,442
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	Net Increase (Decrease) in Cash and Cash Equivalents (Total of line 22, 57 and 83)	(16,680,018)	22,927,638
88	Cash and Cash Equivalents at Beginning of Period	52,198,778	29,271,140
90	Cash and Cash Equivalents at End of Period	35,518,760	52,198,778

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

FOOTNOTE DATA

(a) Concept: OtherAdjustmentsToCashFlowsFromOperatingActivities

Net Increase in Prepaid Utility Taxes	\$	(397,772)
Net Decrease in Other Prepayments		679,603
Net Change in Other Deferred Debits and Deferred Credits		(11,965,201)
Net Increase in Customer Deposits		15,992,448
Net Increase in Accumulated Provision for Pensions and Benefits		1,378,707
Net Decrease in Intercompany Payable		(3,861,888)
Net Decrease in Intercompany Receivable		1,912,027
Decrease in Provision for Injuries and Damages		(1,961,526)
Net Customer Advances for Construction		622,551
Net Increase in Renewable Energy Credits		(24,484)
Net Decrease in Equipment Depreciation charged to a clearing account		10,120,751
Net Decrease in Collateral Received		(100,353)
Other		(30,414,576)
Sub-total	\$	(18,019,713)

(b) Concept: OtherAdjustmentsToCashFlowsFromInvestmentActivities

Other Investments	\$	(3,259,499)
Change in Restricted Cash		(313,893)
Salvage Value Received in Disposal of Property		2,589,024
Other		(279,868)
Sub-total	\$	(1,264,236)

(c) Concept: OtherAdjustmentsToCashFlowsFromOperatingActivities

Net Increase in Prepaid Utility Taxes	\$	(591,636)
Net Increase in Other Prepayments		(3,362,238)
Net Change in Other Deferred Debits and Deferred Credits		(18,296,712)
Net Increase in Customer Deposits		14,613,720
Net Decrease in Accumulated Provision for Pensions and Benefits		(2,055,867)
Net Decrease in Intercompany Payable		(27,559,816)
Net Increase in Intercompany Receivable		(3,759,550)
Increase in Provision for Injuries and Damages		411,168
Net Customer Advances for Construction		825,301
Net Increase in Renewable Energy Credits		(83,170)
Net Decrease in Equipment Depreciation charged to a clearing account		7,136,874
Net Decrease in Collateral Received		(3,697,016)
Other		(2,452,564)
Sub-total	\$	(38,871,506)

(d) Concept: OtherAdjustmentsToCashFlowsFromInvestmentActivities

Other Investments	\$	2,384,373
Proceeds From Sale of Land and Easement		57,141
Change in Restricted Cash		(602,104)
Re-capitalized Fleet Depreciation		5,886,859
Salvage Value Received in Disposal of Property		2,713,719
Other		(9,619,210)
Sub-total	\$	820,778

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.
7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

The notes presented herein were derived from the notes disclosed within the Annual Report of Exelon Corporation (Exelon) on Form 10-K for the fiscal year ended December 31, 2023. The notes presented herein were modified to include information relevant to PECO Energy Company (PECO). All amounts presented within the footnotes are rounded in millions unless otherwise noted.

1. Significant Accounting Policies

Description of Business

Incorporated in Pennsylvania in 1929, PECO is engaged principally in the purchase and regulated retail sale of electricity and the provision of transmission and distribution services to residential, commercial and industrial customers in southeastern Pennsylvania, including the City of Philadelphia, as well as the purchase and regulated retail sale of natural gas and the provision of distribution services to residential, commercial and industrial customers in the Pennsylvania counties surrounding the City of Philadelphia. PECO is subject to extensive regulation by the Pennsylvania Public Utility Commission (PAPUC) as to electric and gas distribution rates and service, the issuances of certain securities and certain other aspects of PECO's operations. PECO is a public utility under the Federal Power Act subject to regulation by the Federal Energy Regulatory Commission (FERC) as to transmission rates and certain other aspects of PECO's business and by the U.S. Department of Transportation as to pipeline safety and other aspects of gas operations. Additionally, PECO is also subject to the North American Electric Reliability Corporation (NERC) mandatory reliability standards. Pursuant to the Pennsylvania Electricity Generation Customer Choice and Competition Act of 1996 (Competition Act), the Commonwealth of Pennsylvania required the unbundling of retail electric services in Pennsylvania into separate energy transmission and distribution services with open retail competition for generation services. PECO serves as the local distribution company providing electric distribution services in its franchised service territory in southeastern Pennsylvania and energy service to customers who do not choose a competitive electric generation supplier or who choose to return to the utility after taking service from a competitive electric generation supplier.

Basis of Presentation

PECO is a principal indirect subsidiary of Exelon Corporation (Exelon), which indirectly owns 100% of PECO's common stock. As of December 31, 2023 and 2022, PECO's common stock without par value consisted of 500,000,000 shares authorized and 170,478,507 shares outstanding.

Accounting policies for regulated operations are in accordance with those prescribed by the regulatory authorities having jurisdiction, principally the PAPUC and FERC. The accompanying financial statements have been prepared in accordance with the accounting requirements of FERC as set forth in the Uniform System of Accounts (USOA) and accounting releases, which differ from accounting principles generally accepted in the United States of America (GAAP). The principal differences from GAAP include the exclusions of current maturities of long-term debt from current liabilities, the exclusion of debt issuance costs from long-term debt, the requirement to report deferred tax assets and liabilities separately rather than as a single amount, the classification of accrued taxes as assets and

liabilities rather than a net amount, the exclusion of FIN 48 liabilities related to temporary income tax differences, the derecognition of operating leases from balance sheet, the classification of cloud computing costs, and the classification of certain non-current assets and liabilities as current instead of noncurrent.

The accompanying financial statements as of December 31, 2023 and 2022 are audited, and in the opinion of the management of PECO, include all adjustments that are considered necessary for a fair presentation of PECO's financial statements in accordance with the Uniform System of Accounts (USOA). All adjustments are of a normal and recurring nature, except as otherwise disclosed. The December 31, 2022 Balance Sheets were derived from audited financial statements. These notes should be read in conjunction with the Notes to Financial Statements of PECO in the December 31, 2022 FERC Form No. 1 "Annual Report of Major Electric Utilities, Licensees and Others" (FERC Form No. 1).

COVID-19

PECO has taken steps to mitigate the potential risk posed by the global outbreak (pandemic) of the 2019 novel coronavirus (COVID-19). PECO provides a critical service to their customers and has taken measures to keep employees who operate the business safe and minimize unnecessary risk of exposure to the virus, including extra precautions for employees who work in the field. PECO has implemented work from home policies where appropriate.

Management makes estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the financial statements and accompanying notes, and the amounts of revenues and expenses reported during the periods covered by those financial statements and accompanying notes. As of December 31, 2023 and 2022, and through the date of this report, management assessed certain accounting matters that require consideration of forecasted financial information, including, but not limited to, our accumulated provision for uncollectible accounts, the carry value of long-lived assets, in context with the information reasonably available to and the

unknown future impacts of COVID-19. PECO's future assessment of the magnitude and duration of COVID-19, as well as other factors, could result in material impacts to their consolidated financial statements in future reporting periods.

Use of Estimates

The preparation of financial statements of each of the Registrants in conformity with USOA requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Areas in which significant estimates have been made include, but are not limited to, the accounting for pension and Other Postretirement Employee Benefits (OPEB), unbilled energy revenues, allowance for credit losses, inventory reserves, goodwill and long-lived asset impairment assessments, derivative instruments, unamortized energy contracts, fixed asset depreciation, environmental costs and other loss contingencies, Assets Retirement Obligations (AROs), and taxes. Actual results could differ from those estimates.

Regulatory Accounting

For its regulated electric and gas operations, PECO reflects the effects of cost-based rate regulation in their financial statements, which is required for entities with regulated operations that meet the following criteria: (1) rates are established or approved by a third-party regulator; (2) rates are designed to recover the entities' cost of providing services or products; and (3) there is a reasonable expectation that rates designed to recover costs can be charged to and collected from customers. PECO accounts for its regulated operations in accordance with regulatory and legislative guidance from the regulatory authorities having jurisdiction, principally the PAPUC, under state public utility laws and the FERC under various Federal laws. Regulatory assets and liabilities are amortized and the related expense or revenue is recognized in the Statements of Income consistent with the recovery or refund included in customer rates. PECO's regulatory assets and liabilities as of the balance sheet date are probable of being recovered or settled in future rates. If a separable portion of PECO's business was no longer able to meet the criteria discussed above, the affected entities would be required to eliminate from its financial statements the effects of regulation for that portion, which could have a material impact on their financial statements. See Note 2—Regulatory Matters for additional information.

PECO treats the impacts of a final rate order received after the balance sheet date but prior to the issuance of the financial statements as a non-recognized subsequent event, as the receipt of a final rate order is a separate and distinct event that has future impacts on the parties affected by the order.

Revenues

Operating Revenues. PECO's operating revenues generally consist of revenues from contracts with customers involving the sale and delivery of power and natural gas and utility revenues from alternative revenue programs (ARP). PECO recognizes revenue from contracts with customers to depict the transfer of goods or services to customers in an amount that the entities expect to be entitled to in exchange for those goods or services. PECO's primary sources of revenue include regulated electric and natural gas tariff sales, distribution and transmission services. At the end of each month, PECO accrues an estimate for the unbilled amount of energy delivered or services provided to customers.

PECO records ARP revenue for its best estimate of the transmission revenue impacts resulting from future changes in rates that they believe are probable of approval by FERC in accordance with their formula rate mechanisms. PECO recognizes all ARP revenues that will be collected within 24 months of the end of the annual period in which they are recorded. See Note 2—Regulatory Matters for additional information.

Taxes Directly Imposed on Revenue-Producing Transactions. PECO collects certain taxes from customers such as sales and gross receipts taxes, along with other taxes, surcharges and fees, that are levied by state or local governments on the sale or distribution of gas and electricity. Some of these taxes are imposed on the customer, but paid by PECO, while others are imposed on PECO. Where these taxes are imposed on the customer, such as sales taxes, they are reported on a net basis with no impact to the Statements of Income. However, where these taxes are imposed on PECO, such as gross receipts taxes or other surcharges or fees, they are reported on a gross basis. Accordingly, revenues are recognized for the taxes collected from customers along with an offsetting expense. See Note 13 — Supplemental Financial Information for PECO's utility taxes that are presented on a gross basis.

Income Taxes

Deferred federal and state income taxes are recorded on significant temporary differences between the book and tax basis of assets and liabilities and for tax benefits carried forward. Investment tax credits have been deferred in PECO's Balance Sheets and are recognized in book income over the life of the related property. PECO accounts for uncertain income tax positions using a benefit recognition model with a two-step approach; a more-likely-than-not recognition criterion; and a measurement approach that measures the position as the largest amount of tax benefit that is greater than 50% likely of being realized upon ultimate settlement. If it is not more-likely-than-not that the benefit of the tax position will be sustained on its technical merits, no benefit is recorded. Uncertain tax positions that relate only to timing of when an item is included on a tax return are considered to have met the recognition threshold. PECO recognizes accrued interest related to unrecognized tax benefits as interest expense or interest income in Other interest expense and Interest and dividend income, respectively on its Statement of Income.

Cash and Cash Equivalents

PECO considers investments purchased with an original maturity of three months or less to be cash equivalents.

Restricted Cash and Cash Equivalents

Restricted cash and cash equivalents recorded in Account 134 represent restricted funds to satisfy designated current liabilities. As of December 31, 2023 and 2022, PECO's restricted cash and cash equivalents primarily represented funds from the sales of assets that were subject to PECO's mortgage indenture.

Restricted cash and investments not available to satisfy current liabilities are classified as noncurrent assets.

Accumulated Provision for Uncollectible Accounts on Accounts Receivables

The accumulated provision for uncollectible accounts reflects PECO's best estimate of losses on the customers' accounts receivable balances based on historical experience, current information, and reasonable and supportable forecasts.

The accumulated provision for uncollectible accounts for PECO's customers is developed by applying PECO's loss rates, based on historical loss experience, current conditions, and forward-looking risk factors, to the outstanding receivable balance by customer and segment. PECO's customer accounts are written off consistent with approved regulatory requirements. Adjustments to the accumulated provision for uncollectible accounts are primarily recorded to Operating and maintenance expense on PECO's Statement of Income or Regulatory assets and liabilities on PECO's Balance Sheet.

PECO has certain non-customer receivables in Other deferred debits and other assets which primarily are with governmental agencies and other high-quality counterparties with no history of default. As such, the accumulated provision for uncollectible accounts related to these receivables is not material. PECO monitors these balances and will record an allowance if there are indicators of a decline in credit quality. See Note 3 - Accounts Receivable for additional information.

Inventories

Inventory is recorded at the lower of weighted average cost or net realizable value. Provisions are recorded for excess and obsolete inventory. Fossil fuel and materials and supplies are generally included in inventory when purchased. Fossil fuel is expensed to Purchased power and fuel expense when used or sold. Materials and supplies generally includes transmission and distribution materials and are expensed to Operating and maintenance or capitalized to Property, plant and equipment, as appropriate, when installed or used.

Property, Plant and Equipment

Property, plant and equipment is recorded at original cost. Original cost includes construction-related direct labor and material costs and indirect construction costs including labor and related costs of departments associated with supporting construction activities. When appropriate, original cost also includes Allowance for Funds Used During Construction (AFUDC) for regulated property. The cost of repairs and maintenance and minor replacements of property, is charged to Operating and maintenance expense as incurred.

Third parties reimburse PECO for all or a portion of expenditures for certain capital projects. Such contributions in aid of construction costs (CIAC) are recorded as a reduction to Property, plant and equipment, net. Upon retirement, the cost of property, net of salvage, is charged to accumulated depreciation consistent with the composite and group methods of depreciation. Removal costs are capitalized to accumulated depreciation when incurred and recorded to depreciation expense over the life of the new asset constructed consistent with PECO's regulatory recovery method.

Capitalized Software. Certain costs, such as design, coding, and testing incurred during the application development stage of software projects that are internally developed or purchased for operational use are capitalized within Property, plant and equipment. Similar costs incurred for cloud-based solutions treated as service arrangements are capitalized within Property, plant and equipment. Such capitalized amounts are amortized ratably over the expected lives of the projects when they become operational, generally not to exceed five years. Certain other capitalized software costs are being amortized over longer lives based on the expected life or pursuant to prescribed regulatory requirements.

Allowance for Funds Used During Construction (AFUDC). AFUDC is the cost, during the period of construction, of debt and equity funds used to finance construction projects for regulated operations. AFUDC is recorded to construction work in progress and as a non-cash credit to an allowance that is included in interest expense for debt-related funds and other income and deductions for equity-related funds. The rates used for capitalizing AFUDC are computed under a method prescribed by regulatory authorities.

See Note 4—Property, Plant, and Equipment for additional information.

Depreciation and Amortization

Depreciation is generally recorded over the estimated service lives of property, plant and equipment on a straight-line basis using the group or composite methods of depreciation. The group approach is typically for groups of similar assets that have approximately the same useful lives and the composite approach is used for dissimilar assets that have different lives. Under both methods, a reporting entity depreciates the assets over the average life of the assets in the group. PECO's depreciation expense includes the estimated cost of dismantling and removing plant from service upon retirement, which is consistent with each utility's regulatory recovery method. The estimated service lives for PECO is based on its most recent depreciation studies and historical retirements. See Note 4—Property, Plant, and Equipment for further information regarding depreciation.

Amortization of regulatory assets and liabilities are recorded over the recovery or refund period specified in the related legislation or regulatory order or agreement. When the recovery or refund period is less than one year, amortization is recorded to the line item in which the deferred cost or income would have originally been recorded in PECO's Statement of Income. Amortization of PECO's transmission formula rate regulatory asset is recorded to Operating revenues.

Amortization of income tax related regulatory assets and liabilities is generally recorded to Income tax expense (Account 409.1) in PECO's Statement of Income. Except for the regulatory assets and liabilities discussed above, amortization is generally recorded to Depreciation and amortization (Account 403) in PECO's Statement of Income when the recovery period is more than one year.

See Note 2—Regulatory Matters for additional information regarding the amortization of PECO's regulatory assets and liabilities.

Asset Retirement Obligations (AROs)

PECO estimates and recognizes a liability for their legal obligation to perform asset retirement activities even though the timing and/or methods of settlement may be conditional on future events. PECO updates their AROs either annually or on a rotational basis at least once every three years, based on a risk profile, unless circumstances warrant more frequent updates. The updates factor in new cost estimates, credit-adjusted, risk-free rates (CARFR) and escalation rates, and the timing of cash flows. AROs are accreted throughout each year to reflect the time value of money for these present value obligations through an increase to regulatory assets. See Note 5—Asset Retirement Obligations for additional information.

Guarantees

If necessary, PECO recognizes a liability at the time of issuance, of a guarantee, for the fair value of the obligations it has undertaken by issuing the guarantee. The liability is reduced or eliminated as PECO is released from risk under the guarantee. Depending on the nature of the guarantee, PECO's release from risk may be recognized only upon the expiration or settlement of the guarantee or by a systematic and rational amortization method over the term of the guarantee. See Note 11—Commitments and Contingencies for additional information.

Asset Impairments

Long-Lived Assets. PECO evaluates the carrying value of its long-lived assets for recoverability whenever events or changes in circumstances indicate that the carrying value of those assets may not be recoverable. Indicators of impairment

may include specific regulatory disallowance, abandonment, or plans to dispose of a long-lived asset significantly before the end of its useful life. When the estimated undiscounted future cash flows attributable to the long-lived asset may not be recoverable, the amount of the impairment loss is determined by measuring the excess of the carrying amount of the long-lived asset over its fair value.

Derivative Financial Instruments

Derivatives are recognized on the balance sheet at their fair value unless they qualify for certain exceptions, including NPNS. For derivatives that qualify and are designated as cash flow hedges, changes in fair value each period are initially recorded in AOCI and recognized in earnings when the underlying hedged transaction affects earnings. Amounts recognized in earnings are recorded in Interest expense, net on the Statement of Income based on the activity the transaction is economically hedging. Cash inflows and outflows related to derivative instruments designated as cash flow hedges are included as a component of operating, investing, or financing cash flows in the Statement of Cash Flows, depending on the nature of each transaction.

For derivatives intended to serve as economic hedges, which are not designated for hedge accounting, changes in fair value each period are recognized in earnings or as a regulatory asset or liability each period. Amounts recognized in earnings are recorded in Electric operating revenues, Purchased power and fuel, or Interest expense in the Statement of Income based on the activity the transaction is economically hedging. Changes in fair value are also recorded as a regulatory asset or liability when there is an ability to recover or return the associated costs or benefits in accordance with regulatory requirements. Cash inflows and outflows related to derivative instruments are included as a component of operating, investing, or financing cash flows in the Statement of Cash Flows, depending on the nature of the hedged item. See Note 2 - Regulatory Matters and Note 8—Derivative Financial Instruments for additional information.

Retirement Benefits

PECO participates in Exelon's defined benefit pension plans and other postretirement plans. The plan obligations and costs of providing benefits under these plans are measured as of December 31. The measurement involves various factors, assumptions and accounting elections. The assumptions are reviewed annually and at any interim remeasurement of the plan obligations. The impact of assumption changes or experience different from that assumed on pension and other postretirement benefit obligations is recognized over time rather than immediately recognized in the Statement of Income. Gains or losses in excess of the greater of ten percent of the projected benefit obligation or the market related value (MRV) of plan assets are amortized over the expected average remaining service period of plan participants. See Note 7—Retirement Benefits for additional information.

New Accounting Pronouncements***New Accounting Standards Issued and Not Yet Adopted as of December 31, 2023***

The following new authoritative accounting guidance issued by the Financial Accounting Standards Board (FASB) has not yet been adopted and reflected by PECO in their financial statements as of December 31, 2023. Unless otherwise indicated, PECO is currently assessing the impacts such guidance may have (which could be material) in their Balance Sheet, Statement of Income, Statement of Cash Flows and disclosures, as well as the potential to early adopt where applicable. PECO has assessed other FASB issuances of new standards which are not listed below given the current expectation that such standards will not significantly impact PECO's financial reporting.

Improvement to Income Tax Disclosures (Issued December 2023). Provides additional disclosure requirements related to the effective tax rate reconciliation and income taxes paid. Under the revised guidance for the effective tax reconciliations, entities would be required to disclose: (1) eight specific categories in the effective tax rate reconciliation in both percentages and reporting currency amount, (2) additional information for reconciling items over a certain threshold, (3) explanation of individual reconciling items disclosed, and (4) provide a qualitative description of the state and local jurisdictions that contribute to the majority of the state income tax expense. For each annual period presented, the new standard requires disclosure of the year-to-date amount of income taxes paid (net of refunds received) disaggregated by federal, state, and foreign. It also requires additional disaggregated information on income taxes paid (net of refunds received) to an individual jurisdiction equal to or greater than 5% of total income taxes paid (net of refunds received). The standard is effective January 1, 2025, with early adoption permitted.

2. Regulatory Matters

The following matters below discuss the status of material regulatory and legislative proceedings of PECO.

Completed Distribution Base Rate Case Proceedings

Jurisdiction	Filing Date	Service	Requested Revenue Requirement Increase	Approved Revenue Requirement Increase	Approved ROE	Approval Date	Rate Effective Date
Pennsylvania	March 31, 2022	Natural Gas	\$ 82	\$ 55	N/A ^(a)	October 27, 2022	January 1, 2023

(a) The PECO electric and natural gas base rate case proceedings were resolved through settlement agreements, which did not specify an approved ROE.

Transmission Formula Rates

PECO's transmission rates are established based on a FERC-approved formula. PECO is required to file an annual update to the FERC-approved formula on or before May 31, with the resulting rates effective on June 1 of the same year. The annual update is based on prior year actual costs and current year projected capital additions, accumulated depreciation, and accumulated deferred income taxes. The update also reconciles any differences between the actual costs and actual revenues for the calendar year (annual reconciliation).

For 2023, the following total increases were included in the Utility Registrants' electric transmission formula rate updates:

Initial Requested Revenue Requirement Increase	Annual Reconciliation Increase ^(a)	Total Revenue Requirement Increase	Allowed Return on Rate Base ^(b)	Allowed ROE ^(c)
\$ 24	\$ 23	\$ 47	7.41 %	10.35 %

(a) All rates are effective June 1, 2023 - May 31, 2024, subject to review by interested parties pursuant to review protocols of PECO's tariff.

(b) Represents the weighted average debt and equity return on transmission rate bases. The common equity component of the ratio used to calculate the weighted average debt and equity return on the transmission formula rate is currently capped 55.75%.

(c) The rate of return on common equity includes a 50-basis-point incentive adder for being a member of a Regional Transmission Organization (RTO).

Regulatory Assets and Liabilities

Regulatory assets represent incurred costs that have been deferred because of their probable future recovery from customers through regulated rates. Regulatory liabilities represent the excess recovery of costs or accrued credits that have been deferred because it is probable such amounts will be returned to customers through future regulated rates or represent billings in advance of expenditures for approved regulatory programs.

The following tables provide information about the regulatory assets and liabilities of PECO as of December 31, 2023 and 2022:

Regulatory Assets (Account 182.3):		December 31, 2023	December 31, 2022
Asset retirement obligations	\$	22	\$ 22
COVID-19		11	17
Deferred income taxes		748	595
Electric energy and natural gas costs		1	15
Energy efficiency and demand response programs		23	—
MGP remediation costs		15	13
Transmission formula rate annual reconciliations		9	16
Universal service fund charge under-recovery - Electric		59	19
Other		32	34
Total regulatory assets	\$	920	\$ 731
Regulatory Liabilities (Account 254):		December 31, 2023	December 31, 2022
Decommissioning the Regulatory Agreement Units	\$	278	\$ 237
Electric energy and natural gas costs		93	65
Energy efficiency and demand response programs		1	15
Other		34	27
Total regulatory liabilities	\$	406	\$ 344

Descriptions of the regulatory assets and liabilities included in the tables above are summarized below, including their recovery and amortization periods.

Line Item	Description	End Date of Remaining Recovery/Refund Period	Return
Asset retirement obligations	Represents future legally required removal costs associated with existing AROs.	Over the life of the related assets.	Yes, once the removal activities have been performed.
COVID-19	Incremental credit losses and direct costs related to COVID-19 incurred primarily in 2020 at PECO. Direct costs consisted primarily of costs to acquire personal protective equipment, costs for cleaning supplies and services, and costs to hire healthcare professionals to monitor the health of employees.	2024	No
Decommissioning the Regulatory Agreement Units	Represents estimated excess funds at the end of decommissioning the Regulatory Agreement Units. See below regarding Decommissioning the Regulatory Agreement Units for additional information.	Not currently being refunded	No
Deferred income taxes	Represents deferred income taxes that are recoverable or refundable through customer rates, primarily associated with accelerated depreciation, the equity component of AFUDC, and the effects of income tax rate changes, including those resulting from the TCJA.	Amounts are recoverable over the period in which the related deferred income taxes reverse, which is generally based on the expected life of the underlying assets. For TCJA, generally refunded over the remaining depreciable life of the underlying assets, except in certain jurisdictions where the commissions have approved a shorter refund period for certain assets not subject to IRS normalization rules.	No
Electric energy and natural gas costs	Represents under (over)-recoveries related to energy and gas supply related costs recoverable (refundable) under approved rate riders.	2025	No
Energy efficiency and demand response programs	Includes under (over)-recoveries of costs incurred related to energy efficiency programs and demand response programs and recoverable costs associated with customer direct load control and energy efficiency and conservation programs that are being recovered from customers.	2025	Yes, on capital investment recovered through this mechanism
MGP remediation costs	Represents environmental remediation costs for Manufactured Gas Plant (MGP) sites.	Over the expected remediation period. See Note 11 - Commitments and Contingencies for additional information.	No
Transmission formula rate annual reconciliations	Represents under (over)-recoveries related to transmission service costs recoverable through the Utility Registrants' FERC formula rates, which are updated annually with rates effective each June 1st.	2025	Yes
Universal service fund charge under-recovery - Electric	Represents under-recovery of electric supply and distribution revenue shortfalls net of base rate recovery related to Universal Service programs, which are designed to provide affordable bills for electric service to low-income, residential customers based on individual household needs.	To be determined in the annual adjustment and reconciliation as approved by the PAPUC.	No

Decommissioning the Regulatory Agreement Units

The regulatory agreements with the PAPUC dictate obligations related to the shortfall or excess of NDT funds necessary for decommissioning the former PECO units in total.

For the former PECO units, given the symmetric settlement provisions that allow for continued recovery of decommissioning costs from PECO customers in the event of a shortfall and the obligation for Constellation Energy Corporation to ultimately return excess funds to PECO customers (on an aggregate basis for all seven units), decommissioning-related activities prior to separation on February 1, 2022 were generally offset in Exelon's Statement of Income with an offsetting adjustment to the regulatory liabilities or regulatory assets and an equal noncurrent affiliate receivable from or payable to Constellation Energy Generation, LLC (formerly Exelon Generation Company, LLC, a subsidiary of Exelon as of December 31, 2021 prior to separation on February 1, 2022) at PECO. Following the separation, decommissioning-related activities result in an adjustment

to the Miscellaneous Deferred Debits (Account 186) and an equal adjustment to the regulatory liabilities or regulatory assets at PECO.

3. Accounts Receivable

Accumulated Provision for Uncollectible Accounts

The following tables presents the rollforward of Accumulated Provision for Uncollectible Accounts on Customer Accounts Receivable (Account 144).

Balance at December 31, 2022
 Plus: Current period provision for uncollectible accounts
 Less: Write-offs^(a), net of recoveries^(b)
 Balance at December 31, 2023

Year Ended December 31, 2023	
\$	105
	48
	58
\$	95

Balance at December 31, 2021
 Plus: Current period provision for uncollectible accounts
 Less: Write-offs, net of recoveries
 Balance at December 31, 2022

Year Ended December 31, 2022	
\$	105
	52
	52
\$	105

(a) The change in write-offs is primarily a result of increased disconnection activities.
 (b) Recoveries were not material to PECO.

The following tables present the rollforward of Accumulated Provision for Uncollectible Accounts on Other Accounts Receivable (Account 144).

Balance at December 31, 2022
 Plus: Current period provision for uncollectible accounts
 Less: Write-offs, net of recoveries^(a)
 Balance at December 31, 2023

Year Ended December 31, 2023	
\$	9
	4
	5
\$	8

Balance at December 31, 2021
 Plus: Current period provision for uncollectible accounts
 Less: Write-offs, net of recoveries
 Balance at December 31, 2022

Year Ended December 31, 2022	
\$	7
	6
	4
\$	9

(a) Recoveries were not material to PECO.

Accrued Utility Revenues

PECO accrued \$185 million and \$219 million of unbilled revenues as of December 31, 2023 and 2022, respectively, in Account 173, Accrued Utility Revenues.

Purchase of Customer and Other Accounts Receivable

PECO is required under legislation and regulations in Pennsylvania to purchase certain receivables from alternative retail electric and natural gas suppliers that participate in its consolidated billing. The following table presents the total receivables PECO purchased:

	For the Years Ended December 31,	
	2023	2022
Total receivables purchased	\$ 1,099	\$ 1,081

4. Property, Plant, and Equipment

The following table presents the average service life for each asset category in number of years as of December 31, 2023:

Asset Category	Average Service Life (years)
Electric - transmission and distribution	5 - 70
Gas - transportation and distribution	5 - 70
Common - electric and natural gas	5 - 55
Other property, plant and equipment	50

The following table presents the annual depreciation rates for each asset category:

Asset Category	Average Service Life Percentage	
	2023	2022
Electric - transmission and distribution	2.30 %	2.30 %
Gas - transportation and distribution	1.85 %	1.87 %
Common - electric and natural gas	6.87 %	6.50 %

The credits to AFUDC debt and equity were \$46 million and \$42 million for the years ended December 31, 2023 and 2022, respectively.

PECO's undivided ownership interests in jointly owned transmission facilities with non-affiliated utilities as of December 31, 2023 and 2022 were as follows:

Operator	PSEG	
PECO's share at December 31, 2023	DE/NJ ^(a)	
Plant in service	\$	67
Accumulated depreciation		38
PECO's share at December 31, 2022	DE/NJ ^(a)	
Plant in service	\$	66
Accumulated depreciation		39

(a) PECO owns a 42.55% share in 151.3 miles of 500 kV lines located in New Jersey and in the Salem generating plant substation. PECO also owns a 42.55% share in 2.5 miles of 500 kV lines located over the Delaware River.

Certain facilities are fully owned by Exelon through its 100% ownership in PECO and other wholly owned subsidiaries. These facilities are operated by Exelon wholly owned subsidiaries. PECO's material undivided ownership interests in Exelon owned facilities as of December 31, 2023 and 2022 were as follows:

Ownership interest		56 %
PECO's share at December 31, 2023		
Plant in service	\$	7
Accumulated depreciation		—
Construction work in progress		70
PECO's share at December 31, 2022		
Plant in service	\$	7
Accumulated depreciation		—
Construction work in progress		41

PECO's undivided ownership interests in jointly owned plants presented in the tables above, are financed with their funds and all operations are accounted for as if such participating interests were wholly owned facilities. PECO's share of direct expenses is included in operating and maintenance expenses on PECO's Statements of Income.

See Note 1—Significant Accounting Policies for additional information regarding property, plant and equipment policies. See Note 9—Debt and Credit Agreements for additional information regarding PECO's property, plant and equipment subject to mortgage liens.

5. Asset Retirement Obligations

Asset Retirement Obligations (AROs)

PECO has AROs primarily associated with the abatement and disposal of equipment and buildings contaminated with asbestos and polychlorinated biphenyls. See Note 1—Significant Accounting Policies for additional information on PECO's accounting policy for AROs.

The following table provides a rollforward of the AROs (Account 230) reflected on PECO's Comparative Balance Sheet from January 1, 2022 to December 31, 2023:

AROs at January 1, 2021 (Account 230)	\$	29
Revisions in estimates of cash flows		(1)
Accretion expense ^(a)		1
Payments		(1)
AROs at December 31, 2022 (Account 230)		28
Revisions in estimates of cash flows		(1)
Accretion expense ^(a)		1
Payments		(1)
AROs at December 31, 2023 (Account 230)	\$	27

(a) The majority of the accretion is recorded as an increase to a regulatory asset due to the associated regulatory treatment.

6. Income Taxes

Components of Income Tax Expense or Benefit

Income tax expense (benefit) from continuing operations is comprised of the following components:

Included in operations:

Federal

Current

Deferred

State

Current

Deferred

Total

For the Years Ended December 31,			
2023		2022	
\$	21	\$	(34)
	(41)		19
	—		(4)
	(7)		52
\$	(27)	\$	33

Rate Reconciliation

The effective income tax rate from continuing operations varies from the U.S. Federal statutory rate principally due to the following:

U.S. Federal statutory rate

Decrease (increase) due to:

State income taxes, net of federal income tax benefit

Plant basis differences

Excess deferred tax amortization

Equity in losses of subsidiary companies

Other

Effective income tax rate

For the Years Ended December 31, ^(a)			
2023 ^(b)		2022 ^(c)	
	21.0 %		21.0 %
	(1.1)		6.3
	(15.7)		(12.8)
	(2.6)		(3.2)
	(6.9)		(6.1)
	0.3		0.3
	(5.0)%		5.5 %

(a) Positive percentages represent income tax expense. Negative percentages represent income tax benefit.

(b) For PECO, the lower effective tax rate is primarily related to plant basis differences attributable to tax repair deductions.

(c) The lower effective tax rate is primarily related to plant basis differences attributable to tax repair deductions partially offset by higher state income taxes, net of federal income tax benefit, related to a one-time expense of \$38 million attributable to the change in the Pennsylvania corporate income tax rate.

PECO's income tax expense and effective income tax rate reflect the effects of income taxes associated with certain subsidiary companies that are disregarded entities for Federal income tax purposes and have been accounted for under the equity method of accounting in accordance with the USOA.

PECO's income tax expense and effective income tax rate do not reflect the income taxes associated with ATNP Finance Company (ATNP), a wholly owned subsidiary company. ATNP has also been accounted for under the equity method of accounting under the USOA, however it is a separate company for Federal income tax purposes, and as a result the income tax expense associated with ATNP has been recorded in Account 418.1, Equity in Earnings of Subsidiary Companies, and as such the net income of ATNP has been identified as a reconciling item between the U.S. Federal statutory rate and the effective income tax rate above.

Tax Differences and Carryforwards

The tax effects of temporary differences, which give rise to significant portions of the deferred tax assets (liabilities), as of December 31, 2023 and 2022 are presented below:

		As of December 31,	
		2023	2022
Deferred tax liabilities:			
Plant basis differences	\$	(2,264)	\$ (2,124)
Deferred pension and postretirement obligation		(36)	(31)
Regulatory assets and liabilities		(208)	(168)
Tax loss carryforward, net of valuation allowances		47	34
Corporate Alternative Minimum Tax		82	—
Other		58	72
Deferred income tax liabilities (Accounts 190, 282, and 283)		(2,321)	(2,217)
Unamortized investment tax credits (Account 255)		—	—
Total deferred income tax liabilities, net and unamortized investment tax credits	\$	(2,321)	\$ (2,217)

The following table provides PECO's carryforwards, which are presented on a post-apportioned basis, as of December 31, 2023. Note, there were no Federal carryforwards.

		As of December 31, 2023	
Federal			
Corporate Alternative Minimum Tax credit carryforward ^(a)		\$	82
State			
State net operating losses and other carryforwards			1,286
Deferred taxes on state tax attributes (net of federal taxes)			51
Valuation allowance on state tax attributes (net of federal taxes) ^(b)			4
Year in which net operating loss or credit carryforwards will begin to expire			2032

- (a) The Corporate Alternative Minimum Tax credit carryforward has an indefinite carryforward period.
- (b) For PECO, a valuation allowance has been recorded against certain Pennsylvania net operating losses that are expected to expire before realization.

Tabular Reconciliation of Unrecognized Tax Benefits

The following table presents changes in unrecognized tax benefits for PECO:

Balance at December 31, 2021	\$	10
Change to positions that only affect timing		(1)
Balance at December 31, 2022		9
Change to positions that only affect timing		(6)
Increases based on tax positions related to 2023		1
Balance at December 31, 2023	\$	4

Recognition of unrecognized tax benefits

As of December 31, 2023 and 2022, PECO does not have any unrecognized tax benefits that, if recognized, would decrease the effective tax rate.

Total amounts of interest and penalties recognized

As of December 31, 2023 and 2022, PECO had accrued interest of \$0.5 million and \$0.6 million, respectively, and no penalties related to income tax positions.

Description of tax years that remain subject to assessment by major jurisdiction

	Open Years
Federal income tax returns	2010-2022
Pennsylvania separate company returns	2020-2022

Other Tax Matters

Corporate Alternative Minimum Tax

On August 16, 2022, the IRA was signed into law and implemented a new corporate alternative minimum tax (CAMT) that imposes a 15% tax on modified GAAP net income. Corporations are entitled to a tax credit (minimum tax credit) to the extent the CAMT liability exceeds the regular tax liability. This amount can be carried forward indefinitely and used in future years when regular tax exceeds the CAMT.

Based on the existing statute, PECO will be subject to and will report the CAMT on a separate Registrant basis in the Consolidated Statements of Operations and Comprehensive Income and the Consolidated Balance Sheets. The deferred tax asset related to the minimum tax credit carryforward will be realized to the extent PECO's consolidated deferred tax liabilities exceed the minimum tax credit carryforward. PECO's deferred tax liabilities are expected to exceed the minimum tax credit carryforward for the foreseeable future and thus no valuation allowance is required. PECO is continuing to assess the financial statement impacts of the IRA and will update estimates based on future guidance issued by the U.S. Treasury.

Long-Term Marginal State Income Tax Rate

Quarterly, Exelon reviews and updates its marginal state income tax rates for changes in state laws and state apportionment. PECO remeasures its existing deferred income tax balances to reflect the changes in marginal rates, which results in either an increase or a decrease to its net deferred income tax liability balances. PECO records corresponding regulatory liabilities or assets to the extent such amounts are probable of settlement or recovery through customer rates and an adjustment to income tax expense for all other amounts.

Pennsylvania Corporate Income Tax Rate Change

On July 8, 2022, Pennsylvania enacted House Bill 1342, which will permanently reduce the corporate income tax rate from 9.99% to 4.99%. The tax rate will be reduced to 8.99% for the 2023 tax year. Starting with the 2024 tax year, the rate is reduced by 0.50% annually until it reaches 4.99% in 2031. As a result of the rate change, in the third quarter of 2022, PECO recorded an estimated one-time decrease to deferred income taxes of \$390 million with a corresponding decrease to the deferred income taxes regulatory asset of \$428 million for the amounts that are expected to be settled through future customer rates and an increase to income tax expense of \$38 million (net of federal taxes). The tax rate decrease is not expected to

have a material ongoing impact to PECO's financial statements. PECO did not update its marginal state income tax rates for the years ended December 31, 2022 and 2021.

Allocation of Tax Benefits

PECO is party to an agreement with Exelon and other subsidiaries of Exelon that provides for the allocation of consolidated tax liabilities and benefits (Tax Sharing Agreement). The Tax Sharing Agreement provides that each party is allocated an amount of tax similar to that which would be owed had the party been separately subject to tax. In addition, any net benefit attributable to the parent is reallocated to the other members. That allocation is treated as a contribution to the party receiving the benefit. PECO did not record a federal tax benefit allocation from Exelon under the Tax Sharing Agreement during the years ended December 31, 2023 and 2022.

7. Retirement Benefits

Defined Benefit Pension and Other Postretirement Employee Benefits

Exelon sponsors defined benefits pension and OPEB plans. Effective February 1, 2022, in connection with the separation, pension and Other Postretirement Employee Benefits (OPEB) obligations and assets for current and former employees of the Constellation business and certain other former employees of Exelon and its subsidiaries transferred to pension and OPEB plans and trusts maintained by Constellation or its subsidiaries.

As a result of the separation, Exelon restructured certain of its qualified pension plans. Pension obligations and assets for current and former employees continuing with Exelon and who were participants in the Exelon Employee Pension Plan for Clinton, TMI, and Oyster Creek were merged into the Pension Plan of Constellation Energy Group, Inc, which was subsequently renamed, Exelon Pension Plan (EPP). Exelon employees who participated in these plans prior to the separation now participate in the EPP. The merging of the plans did not change the benefits offered to the plan participants and, thus, had no impact on Exelon's pension obligations.

PECO participates in the following defined benefit pension plans and OPEB plans sponsored by Exelon as of December 31, 2023:

Name of Plan^(a):
Qualified Pension Plans:
Exelon Corporation Retirement Program (ECRP)
Exelon Pension Plan (EPP)
Pepco Holdings LLC Retirement Plan (PHI Qualified)

Non-Qualified Pension Plans:
Exelon Corporation Supplemental Pension Benefit Plan and 2000 Excess Benefit Plan (SPBP)
Exelon Corporation Supplemental Management Retirement Plan (SMRP)
Constellation Energy Group, Inc. Benefits Restoration Plan
Baltimore Gas & Electric Company Manager Benefit Plan

OPEB Plans:
PECO Energy Company Retiree Medical Plan (East)
Exelon Corporation Health Care Program (West)
Exelon Corporation Employees' Life Insurance Plan
Exelon Corporation Health Reimbursement Arrangement Plan
BGE Retiree Medical Plan
Pepco Holdings LLC Welfare Plan for Retirees

(a) Employees generally remain in their legacy benefit plans when transferring between operating companies.

Allocation to PECO
PECO accounts for its participation in Exelon's pension and OPEB plans by applying multi-employer accounting. Components of pension and OPEB costs (benefits) and contributions have been, and will continue to be, allocated to PECO based on both active and retired employee participation for each plan.

The amounts below represent ACE's allocated portion of the pension and OPEB plan costs, which were included in Operating Expenses within PECO's Statements of Income and Utility Plant within PECO's Balance Sheet for the years ended December 31, 2023 and 2022.

	2023	2022
Pension and OPEB	\$ (14)	\$ (9)

Contributions

The following table provide PECO's contributions to the pension and OPEB plans for the years ended December 31, 2023 and 2022.

	2023	2022
Pension	\$ 1	\$ 15
OPEB	—	3

Management considers various factors when making pension funding decisions, including actuarially determined minimum contribution requirements under ERISA, contributions required to avoid benefit restrictions and at-risk status as defined by the Pension Protection Act of 2006 (the Act), management of the pension obligation, and regulatory implications. The Act requires the attainment of certain funding levels to avoid benefit restrictions (such as an inability to pay lump sums or to accrue benefits prospectively), and at-risk status (which triggers higher minimum contribution requirements and participant notification). The projected contributions reflect a funding strategy to make levelized annual contributions with the objective of achieving 100% funded status on an accumulated benefit obligation basis over time. This funding strategy helps minimize volatility of future period required pension contributions. Unlike the qualified pension plans, non-qualified pension plans are not funded, given that they are not subject to statutory minimum contribution requirements.

While OPEB are also not subject to statutory minimum contribution requirements, Exelon does fund certain plans. For Exelon's funded OPEB plans, contributions generally equal accounting costs, however, Exelon's management has historically considered several factors in determining the level of contributions to its OPEB plans, including liabilities management, levels of benefit claims paid and regulatory implications (amounts deemed prudent to meet regulatory expectations and best assure continued rate recovery).

The following table provides PECO's planned contributions to the qualified pension plans, planned benefit payments to non-qualified pension plans, and planned contributions to OPEB plans in 2024.

	Qualified Pension Plans	Non-Qualified Pension Plans	OPEB
2024	\$ 2	\$ 1	\$ 1

Defined Contribution Savings Plan

PECO participates in a 401(k) defined contribution savings plans that are sponsored by Exelon. The plan is qualified under applicable sections of the IRC and allows employees to contribute a portion of their pre-tax and/or after-tax income in accordance with specified guidelines. PECO matches a percentage of the employee contribution up to certain limits. The following table presents the employer contributions and employer matching contributions to the savings plans during the years ended December 31, 2023 and 2022.

	2023	2022
Savings Plan Matching Contributions	\$ 15	\$ 13

8. Derivative Financial Instruments

PECO uses derivative instruments to manage commodity price risk and interest rate risk related to ongoing business operations. PECO does not execute derivatives for speculative or proprietary trading purposes.

Authoritative guidance requires that derivative instruments be recognized as either assets or liabilities at fair value, with changes in fair value of the derivative recognized in earnings immediately. Other accounting treatments are available through special elections and designation, provided they meet specific, restrictive criteria both at the time of designation and on an ongoing basis. These alternative permissible accounting treatments include normal purchases and normal sales (NPNS), cash flow hedges and fair value hedges. For all NPNS derivative instruments, accounts receivable or accounts payable are recorded when derivatives settle and revenue or expense is recognized in earnings as the underlying physical commodity is sold or consumed.

Cash collateral held by PECO must be deposited in an unaffiliated major U.S. commercial bank or foreign bank with a U.S. branch office that meet certain qualifications.

Commodity Price Risk

PECO employs established policies and procedures to manage their risks associated with market fluctuations in commodity prices by entering into physical and financial derivative contracts, which are determined to be non-derivative. PECO procures electric and natural gas supply through a competitive procurement process approved by the PAPUC. PECO's hedging programs are intended to reduce exposure to energy and natural gas price volatility and have no direct earnings impact as the costs are fully recovered from customers through regulatory-approved recovery mechanisms. The following table provides a summary of PECO's primary derivative hedging instruments, listed by commodity and accounting treatment.

Commodity	Accounting Treatment	Hedging Instrument
Electricity	NPNS	Fixed price contracts for default supply requirements through full requirements contracts.
Natural gas	NPNS	Fixed price contracts to cover about 10% of planned natural gas purchases in support of projected firm sales.

Credit Risk

PECO would be exposed to credit-related losses in the event of non-performance by counterparties on executed derivative instruments. The credit exposure of derivative contracts, before collateral, is represented by the fair value of contracts at the reporting date. PECO has contracts to procure electric and natural gas supply that provide suppliers with a certain amount of unsecured credit. If the exposure on the supply contract exceeds the amount of unsecured credit, the suppliers may be required to post collateral. The net credit exposure is mitigated primarily by the ability to recover procurement costs through customer rates. As of December 31, 2023 and 2022, PECO's counterparty credit risk with suppliers were not material.

PECO's electric supply procurement contracts do not contain provisions that would require them to post collateral. PECO's natural gas procurement contracts contain provisions that could require PECO to post collateral in the form of cash or credit support, which vary by contract and counterparty, with thresholds contingent upon PECO's credit rating. As of December 31, 2023, PECO was not required to post collateral for any of these agreements. If PECO lost its investment grade credit rating as of December 31, 2023, PECO could have been required to post approximately \$25 million of collateral to its counterparties.

9. Debt and Credit Agreements

Short-Term Borrowings

PECO meets its short-term liquidity requirements primarily through the issuance of commercial paper and borrowings from the Exelon intercompany money pool. PECO may use its credit facilities for general corporate purposes, including meeting short-term funding requirements and the issuance of letters of credit.

Commercial Paper

The following table reflects PECO's commercial paper programs supported by the revolving credit agreements as of December 31, 2023 and 2022:

Credit Facility Size as of December 31,		Outstanding Commercial Paper as of December 31,		Average Interest Rate on Commercial Paper Borrowings as of December 31,	
2023 ^(a)	2022 ^(a)	2023	2022	2023	2022
\$ 600	\$ 600	\$ 165	\$ 239	5.57 %	4.71 %

(a) Excludes credit facility agreements arranged at minority and community banks. See below for additional information.

In order to maintain its commercial paper program, PECO must have credit facilities in place, at least equal to the amount of its commercial paper program. PECO does not issue commercial paper in an aggregate amount exceeding the available capacity under its credit facility.

As of December 31, 2023, PECO had the following aggregate bank commitments, credit facility borrowings and available capacity under its syndicated revolving credit facility:

Aggregate Bank Commitment ^{(a)(b)}	Facility Draws	Outstanding Letters of Credit	Available Capacity at December 31, 2023	
			Actual	To Support Additional Commercial Paper
\$ 600	\$ —	\$ —	\$ 600	\$ 435

(a) On February 1, 2022, PECO's syndicated revolving credit facility was replaced with a new 5-year revolving credit facility.

(b) Excludes credit facility agreements arranged at minority and community banks. See below for additional information.

The following table reflects PECO's credit facility agreements arranged at minority and community banks as of December 31, 2023 and 2022. These are excluded from the Maximum Program Size and Aggregate Bank Commitment amounts within the two tables above and the facilities are solely used to issue letters of credit.

Aggregate Bank Commitments		Outstanding Letters of Credit	
2023 ^(a)	2022	2023	2022
\$ 40	\$ 40	\$ 1	\$ 1

(a) This facility was entered into on October 6, 2023 and expires on October 4, 2024.

Revolving Credit Agreements

On February 1, 2022, PECO entered into a new 5-year revolving credit facility that replaced its existing syndicated revolving credit facility. The credit agreement has an aggregate bank commitment of \$600 million and an interest rate of Secured Overnight Financing Rate (SOFR) plus 0.900%.

Borrowings under PECO's revolving credit agreements bear interest at a rate based upon either the prime rate or a SOFR-based rate, plus an adder based upon PECO's credit rating. The adders for PECO for the prime based borrowings and SOFR-based borrowings were 0.0 and 90.0, respectively

If PECO loses its investment grade rating, the maximum adders for prime rate borrowings and SOFR-based rate borrowings would be 65 basis points and 165 basis points, respectively. The credit agreements also require PECO to pay a facility fee based upon the aggregate commitments. The fee varies depending upon the credit rating of PECO.

Long-Term Debt

The following table presents the outstanding long-term debt at PECO as of December 31, 2023 and 2022:

	Rates	Maturity Date	December 31,	
			2023	2022
Long-term debt				
First Mortgage Bonds (Accounts 221) ^(a)	2.80% - 5.95%	2025 - 2052	\$ 5,200	\$ 4,625
Loan Agreement	2.00%	2023	—	50
Total long-term debt			5,200	4,675
Unamortized debt discount and premium, net (Account 225 and 226)			(24)	(24)
Long-term debt			<u>\$ 5,176</u>	<u>\$ 4,651</u>
Long-term debt to financing trusts (Account 223)^(b)				
Subordinated debentures to PECO Trust III	7.38% - 10.5%	2028	\$ 81	\$ 81
Subordinated debentures to PECO Trust IV	5.75%	2033	103	103
Total long-term debt to financing trusts			<u>\$ 184</u>	<u>\$ 184</u>

(a) Substantially all of PECO's assets are subject to the lien of its mortgage indenture.
(b) Amounts owed to these financing trusts are recorded as Long-term debt to financing trusts within the Balance Sheet.

Long-term debt maturities at PECO in the periods 2024 through 2028 and thereafter are as follows:

Year	
2024	\$ —
2025	—
2026	350
2027	—
2028	81
Thereafter ^(a)	4,953
Total	<u>\$ 5,384</u>

(a) Includes \$184 million due to PECO financing trusts.

Debt Covenants

As of December 31, 2023, PECO is in compliance with debt covenants.

10. Fair Value of Financial Assets and Liabilities

PECO measures and classifies fair value measurements in accordance with the hierarchy as defined by GAAP. The hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three levels as follows:

- Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities that PECO has the ability to liquidate as of the reporting date.
- Level 2 - inputs other than quoted prices included within Level 1 that are directly observable for the asset or liability or indirectly observable through corroboration with observable market data.
- Level 3 - unobservable inputs, such as internally developed pricing models or third-party valuations for the asset or liability due to little or no market activity for the asset or liability.

Fair Value of Financial Liabilities Recorded at the Carrying Amount

The following table presents the carrying amounts and fair values of PECO's long-term debt and trust preferred securities (long-term debt to financing trusts) as of December 31, 2023 and 2022. PECO has no financial liabilities measured using the Net Asset Value ("NAV") practical expedient.

	December 31, 2023					December 31, 2022				
	Carrying Amount	Level 1	Level 2	Level 3	Total	Carrying Amount	Level 1	Level 2	Level 3	Total
Long-Term Debt, (Accounts 221 and 226)^(a)	\$ 5,176	\$ —	\$ 4,562	\$ —	\$ 4,562	\$ 4,651	\$ —	\$ 3,864	\$ 50	\$ 3,914
Long-Term Debt to Financing Trusts (Account 223)	184	—	—	182	182	184	—	—	180	180

(a) Includes unamortized debt discount and premium, net, and purchase accounting fair value adjustments which are not fair valued. Refer to Note 7 -Debt and Credit Agreements.

PECO uses the following methods and assumptions to estimate fair value of financial liabilities recorded at carrying cost:

Type	Level	Valuation
<u>Long-term debt, including amounts due within one year</u>		
Taxable Debt Securities	2	The fair value is determined by a valuation model that is based on a conventional discounted cash flow methodology and utilizes assumptions of current market pricing curves. PECO obtains credit spreads based on trades of existing PECO debt securities as well as other issuers in the utility sector with similar credit ratings. The yields are then converted into discount rates of various tenors that are used for discounting the respective cash flows of the same tenor for each bond or note.
<u>Long-Term Debt to Financing Trusts</u>		
Long Term Debt to Financing Trusts	3	Fair value is based on publicly traded securities issued by the financing trusts. Due to low trading volume of these securities and qualitative factors, such as market conditions, investor demand, and circumstances related to each issue, this debt is classified as Level 3.

Recurring Fair Value Measurements

The following table presents assets and liabilities measured and recorded at fair value on PECO's Balance Sheet on a recurring basis and their level within the fair value hierarchy as of December 31, 2023 and 2022. PECO has no financial assets or liabilities measured using the NAV practical expedient:

	Level 1	Level 2	Total
December 31, 2023			
Assets			
Cash equivalents (Accounts 132-134, 136) ^(a)	\$ 9	\$ —	\$ 9
Rabbi trust investments (Account 124)			
Mutual funds	9	—	9
Life insurance contracts	—	18	18
Rabbi trust investments subtotal	9	18	27
Total assets	18	18	36
Liabilities			
Deferred compensation obligation (228.3, 242)	—	(8)	(8)
Total liabilities	—	(8)	(8)
Total net assets	\$ 18	\$ 10	\$ 28
December 31, 2022			
Assets			
Cash equivalents (Accounts 132-134, 136) ^(a)	\$ 10	\$ —	\$ 10
Rabbi trust investments (Account 124)			
Mutual funds	7	—	7
Life insurance contracts	—	15	15
Rabbi trust investments subtotal	7	15	22
Total assets	17	15	32
Liabilities			
Deferred compensation obligation (228.3, 242)	—	(7)	(7)
Total liabilities	—	(7)	(7)
Total net assets	\$ 17	\$ 8	\$ 25

(a) Excludes cash of \$42 million and \$58 million as of December 31, 2023 and 2022.

PECO had no Level 3 assets or liabilities measured at fair value on a recurring basis for the years ended December 31, 2023 and 2022.

Valuation Techniques Used to Determine Fair Value

The following describes the valuation techniques used to measure the fair value of the assets and liabilities shown in the tables above.

Cash Equivalents. Investments with original maturities of three months or less when purchased, including mutual and money market funds, are considered cash equivalents. The fair values are based on observable market prices and, therefore, are included in the recurring fair value measurements hierarchy as Level 1.

Rabbi Trust Investments. The Rabbi trusts were established to hold assets related to deferred compensation plans existing for certain active and retired members of PECO's executive management and directors. The Rabbi trusts' assets are included in investments in PECO's Balance Sheets and consist primarily of money market funds, mutual funds, fixed income securities and life insurance policies. Money market funds and mutual funds are publicly quoted and have been categorized as Level 1 given the clear observability of the prices. The fair values of fixed income securities are based on evaluated prices that reflect observable market information, such as actual trade information or similar securities, adjusted for observable differences and are categorized in Level 2. The life insurance policies are valued using the cash surrender value of the policies, net of loans against those policies, which is provided by a third-party. Certain life insurance policies, which consist primarily of mutual funds that are priced based on observable market data, have been categorized as Level 2 because the life insurance policies can be liquidated at the reporting date for the value of the underlying assets. Life insurance policies that are valued using unobservable inputs have been categorized as Level 3, where the fair value is determined based on the cash surrender value of the policy, which contains unobservable inputs and assumptions. Because PECO relies on its third-party insurance provider to develop the inputs without adjustment for the valuations of its Level 3 investments, quantitative information about significant unobservable inputs used in valuing these investments is not reasonably available to PECO. Therefore, PECO has not disclosed such inputs.

Deferred Compensation Obligations. PECO's deferred compensation plans allow participants to defer certain cash compensation into a notional investment account. PECO includes such plans in other current and noncurrent liabilities in its Balance Sheet. The value of PECO's deferred compensation obligations is based on the market value of the participants' notional investment accounts. The underlying notional investments are comprised primarily of equities, mutual funds, commingled funds and fixed income securities which are based on directly and indirectly observable market prices. Since the deferred compensation obligations themselves are not exchanged in an active market, they are categorized as Level 2 in the fair value hierarchy.

The value of certain employment agreement obligations (which are included with the Deferred Compensation Obligation in the tables above) are based on a known and certain stream of payments to be made over time and are categorized as Level 2 within the fair value hierarchy.

11. Commitments and Contingencies**Commercial Commitments**

PECO's commercial commitments as of December 31, 2023, representing commitments potentially triggered by future events, were as follows:

	Total	Expiration within					2029 and beyond
		2024	2025	2026	2027	2028	
Letters of credit ^(a)	\$ 1	\$ 1	\$ —	\$ —	\$ —	\$ —	\$ —
Surety bonds ^(b)	2	2	—	—	—	—	—
Financing trust guarantees ^(c)	178	—	—	—	—	78	100
Total commercial commitments	<u>\$ 181</u>	<u>\$ 3</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 78</u>	<u>\$ 100</u>

(a) PECO maintains non-debt letters of credit to provide credit support for certain transactions as requested by third parties.
(b) Surety bonds-Guarantees issued related to contract and commercial agreements, excluding bid bonds. Historically, payments under the guarantees have not been made and the likelihood of payments being required is remote.
(c) Reflects guarantee PECO securities held by PECO Trust III, and PECO Trust IV.

Leases

PECO's minimum future operating lease payments for operating and office equipment, as of December 31, 2023 were less than \$1 million.

Environmental Remediation Matters

General. PECO's operations have in the past, and may in the future, require substantial expenditures to comply with environmental laws. Additionally, under federal and state environmental laws, PECO is generally liable for the costs of remediating environmental contamination of property now or formerly owned by them and of property contaminated by hazardous substances generated by PECO. PECO owns or leases a number of real estate parcels, including parcels on which its operations or the operations of others may have resulted in contamination by substances that are considered hazardous under environmental laws. In addition, PECO is currently involved in a number of proceedings relating to sites where hazardous substances have been deposited and may be subject to additional proceedings in the future. Unless otherwise disclosed, PECO cannot reasonably estimate whether it will incur significant liabilities for additional investigation and remediation costs at these or additional sites identified by PECO, environmental agencies or others, or whether such costs will be recoverable from third parties, including customers. Additional costs could have a material, unfavorable impact on PECO's financial statements.

Manufactured Gas Plant (MGP) Sites. PECO has identified sites where former Manufactured Gas Plant or gas purification activities have or may have resulted in actual site contamination. For some sites, there are additional potentially responsible parties that may share responsibility for the ultimate remediation of each location. PECO has 6 sites that are currently under some degree of active study and/or remediation. PECO expects the majority of the remediation at these sites to continue through at least 2025.

The historical nature of the MGP and gas purification sites and the fact that many of the sites have been buried and built over, impacts the ability to determine a precise estimate of the ultimate costs prior to initial sampling and determination of the exact scope and method of remedial activity. Management determines its best estimate of remediation costs using all available information at the time of each study, including probabilistic and deterministic modeling for PECO, and the remediation standards currently required by the applicable state environmental agency. Prior to completion of any significant clean up, each site remediation plan is approved by the appropriate state environmental agency.

Pursuant to a PAPUC order, PECO is currently recovering environmental costs for the remediation of former MGP facility sites through customer rates.

In 2023, PECO completed an annual study of its future estimated MGP remediation requirements. The study did not result in a material change to the environmental liability for PECO.

As of December 31, 2023 and 2022, PECO had accrued the following undiscounted amounts for environmental liabilities in Account 228.4, Accumulated Miscellaneous Operating Provisions within its Balance Sheet:

	As of December 31,	
	2023	2022
Total environmental investigation and remediation reserve	\$ 27	\$ 25
Portion of total related to MGP investigation and remediation	25	23

Litigation and Regulatory Matters

Fund Transfer Restrictions. Under applicable law, PECO can pay dividends only from retained, undistributed or current earnings. A significant loss recorded at PECO may limit the dividends that these companies can distribute to Exelon.

PECO has agreed in connection with financings arranged through PEC L.P. and PECO Trust IV that PECO will not declare dividends on any shares of its capital stock in the event that: (1) it exercises its right to extend the interest payment periods on the subordinated debentures, which were issued to PEC L.P. or PECO Trust IV; (2) it defaults on its guarantee of the payment of distributions on the Series D Preferred Securities of PEC L.P. or the preferred trust securities of PECO Trust IV; or (3) an event of default occurs under the Indenture under which the subordinated debentures are issued. No such event has occurred.

General. PECO is involved in various other litigation matters that are being defended and handled in the ordinary course of business. PECO is also from time to time subject to audits and investigations by the FERC and other regulators. The assessment of whether a loss is probable or reasonably possible, and whether the loss or a range of loss is estimable, often involves a series of complex judgments about future events. PECO maintains accruals for such losses that are probable of being incurred and subject to reasonable estimation. Management is sometimes unable to estimate an amount or range of reasonably possible loss, particularly where (1) the damages sought are indeterminate, (2) the proceedings are in the early stages, or (3) the matters involve novel or unsettled legal theories. In such cases, there is considerable uncertainty regarding the timing or ultimate resolution of such matters, including a possible eventual loss.

12. Shareholders' Equity

Common Stock (Account 201) and Preference Securities (Account 204)

As of December 31, 2023 and 2022, PECO's common stock without par value consisted of 500,000,000 shares authorized and 170,478,507 shares outstanding. As of December 31, 2023 and 2022, PECO has 15,000,000 shares of preferred securities authorized, none of which are outstanding.

13. Supplemental Financial Information

Supplemental Statement of Income Information

The following table provides additional information about material items recorded in PECO's Statement of Income for the years ended December 31, 2023 and 2022:

Taxes other than income (Accounts 408.1 and 408.2)

	For the Years Ended December 31,	
	2023	2022
Utility ^(a)	\$ 166	\$ 166
Property	16	17
Payroll	17	16

(a) PECO utility taxes represent municipal and state utility taxes and gross receipts taxes related to its operating revenues. The offsetting collection of utility taxes from customers is recorded in revenues in PECO's Statement of Income.

Supplemental Cash Flows Information

The following table provides additional information about PECO's Statement of Cash Flows for the years ended December 31, 2023 and 2022:

	For the Years Ended December 31,	
	2023	2022
Cash paid (refunded) during the year		
Interest (net of amount capitalized)	\$ 200	\$ 166
Income taxes (net of refunds)	(24)	31
Non-cash investing activities		
(Decrease) increase in capital expenditures not paid	(56)	9

14. Related Party Transactions**Expenses with Generation**

PECO incurred expenses from transactions with the Generation affiliate as described in the footnote to the table below prior to separation on February 1, 2022. Such expenses were primarily recorded as Purchased power from affiliates and an immaterial amount recorded as Operating and maintenance expense from affiliates at PECO:

	At December 31,
	2022
Expenses from Generation ^(a)	\$ 33

(a) PECO received electric supply from Generation under contracts executed through PECO's competitive procurement process. In addition, PECO had a ten-year agreement with Generation to sell solar Alternative Energy Credits (AECs).

Service Company Costs for Corporate Support

PECO receives a variety of corporate services from Exelon's Business Services Corporation (BSC). PECO had operating and maintenance costs from BSC of \$213 million and \$197 million for the years ended December 31, 2023 and 2022, respectively. PECO had capitalized costs from affiliates of \$120 million and \$115 million as of December 31, 2023 and 2022, respectively.

Current Receivables from/Payables to affiliates

PECO had \$2 million and \$4 million in current Receivables from affiliates as of December 31, 2023 and December 31, 2022, respectively, primarily from DPL and ACE. The following table presents PECO's current Payables to affiliates:

	As of December 31,	
	2023	2022
BSC	\$ 36	\$ 39
Other	3	3
Total	\$ 39	\$ 42

Borrowings from Exelon intercompany money pool

To provide an additional short-term borrowing option that will generally be more favorable to the borrowing participants than the cost of external financing Exelon operates an intercompany money pool. PECO participates in the Exelon money pool.

Long-term debt to financing trusts

The following table presents PECO's Long-term debt to financing trusts:

	As of December 31,	
	2023	2022
PECO Trust III	\$ 81	\$ 81
PECO Trust IV	103	103
Total	\$ 184	\$ 184

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

1. Report in columns (b),(c),(d) and (e) the amounts of accumulated other comprehensive income items, on a net-of-tax basis, where appropriate.
 2. Report in columns (f) and (g) the amounts of other categories of other cash flow hedges.
 3. For each category of hedges that have been accounted for as "fair value hedges", report the accounts affected and the related amounts in a footnote.
 4. Report data on a year-to-date basis.

Line No.	Item (a)	Unrealized Gains and Losses on Available-For-Sale Securities (b)	Minimum Pension Liability Adjustment (net amount) (c)	Foreign Currency Hedges (d)	Other Adjustments (e)	Other Cash Flow Hedges Interest Rate Swaps (f)	Other Cash Flow Hedges [Specify] (g)	Totals for each category of items recorded in Account 219 (h)	Net Income (Carried Forward from Page 116, Line 78) (i)	Total Comprehensive Income (j)
1	Balance of Account 219 at Beginning of Preceding Year	3,914,962						3,914,962		
2	Preceding Quarter/Year to Date Reclassifications from Account 219 to Net Income									
3	Preceding Quarter/Year to Date Changes in Fair Value	(1,738,614)						(1,738,614)		
4	Total (lines 2 and 3)	(1,738,614)						(1,738,614)	577,865,193	576,126,579
5	Balance of Account 219 at End of Preceding Quarter/Year	2,176,348						2,176,348		
6	Balance of Account 219 at Beginning of Current Year	2,176,348						2,176,348		
7	Current Quarter/Year to Date Reclassifications from Account 219 to Net Income									
8	Current Quarter/Year to Date Changes in Fair Value	(721)						(721)		
9	Total (lines 7 and 8)	(721)						(721)	562,678,649	562,677,928
10	Balance of Account 219 at End of Current Quarter/Year	2,175,627						2,175,627		

Name of Respondent: PECO Energy Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 03/22/2024		Year/Period of Report End of: 2023/ Q4		
SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION. AMORTIZATION AND DEPLETION								
Report in Column (c) the amount for electric function, in column (d) the amount for gas function, in column (e), (f), and (g) report other (specify) and in column (h) common function.								
Line No.	Classification (a)	Total Company For the Current Year/Quarter Ended (b)	Electric (c)	Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)
1	UTILITY PLANT							
2	In Service							
3	Plant in Service (Classified)	15,350,679,397	10,610,190,964	3,718,480,191				1,022,008,242
4	Property Under Capital Leases							
5	Plant Purchased or Sold							
6	Completed Construction not Classified	965,184,596	691,582,358	186,850,816				86,751,422
7	Experimental Plant Unclassified							
8	Total (3 thru 7)	16,315,863,993	11,301,773,322	3,905,331,007				1,108,759,664
9	Leased to Others							
10	Held for Future Use	48,205,282	41,829,197	1,858,000				4,518,085
11	Construction Work in Progress	884,592,055	655,528,878	140,411,791				88,651,386
12	Acquisition Adjustments							
13	Total Utility Plant (8 thru 12)	17,248,661,330	11,999,131,397	4,047,600,798				1,201,929,135
14	Accumulated Provisions for Depreciation, Amortization, & Depletion	4,108,917,336	2,717,494,719	929,138,019				462,284,598
15	Net Utility Plant (13 less 14)	13,139,743,994	9,281,636,678	3,118,462,779				739,644,537
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION							
17	In Service:							

18	Depreciation	3,753,373,779	2,607,201,668	918,079,448				
19	Amortization and Depletion of Producing Natural Gas Land and Land Rights							
20	Amortization of Underground Storage Land and Land Rights							
21	Amortization of Other Utility Plant	355,543,557	110,293,051	11,058,571				234,191,935
22	Total in Service (18 thru 21)	4,108,917,336	2,717,494,719	929,138,019				462,284,598
23	Leased to Others							
24	Depreciation							
25	Amortization and Depletion							
26	Total Leased to Others (24 & 25)							
27	Held for Future Use							
28	Depreciation							
29	Amortization							
30	Total Held for Future Use (28 & 29)							
31	Abandonment of Leases (Natural Gas)							
32	Amortization of Plant Acquisition Adjustment							
33	Total Accum Prov (equals 14) (22,26,30,31,32)	4,108,917,336	2,717,494,719	929,138,019				462,284,598

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

NUCLEAR FUEL MATERIALS (Account 120.1 through 120.6 and 157)

1. Report below the costs incurred for nuclear fuel materials in process of fabrication, on hand, in reactor, and in cooling; owned by the respondent.
 2. If the nuclear fuel stock is obtained under leasing arrangements, attach a statement showing the amount of nuclear fuel leased, the quantity used and quantity on hand, and the costs incurred under such leasing arrangements.

Line No.	Description of item (a)	Balance Beginning of Year (b)	Changes during Year Additions (c)	Changes during Year Amortization (d)	Changes during Year Other Reductions (Explain in a footnote) (e)	Balance End of Year (f)
1	Nuclear Fuel in process of Refinement, Conv, Enrichment & Fab (120.1)					
2	Fabrication					
3	Nuclear Materials					
4	Allowance for Funds Used during Construction					
5	(Other Overhead Construction Costs, provide details in footnote)					
6	SUBTOTAL (Total 2 thru 5)					
7	Nuclear Fuel Materials and Assemblies					
8	In Stock (120.2)					
9	In Reactor (120.3)					
10	SUBTOTAL (Total 8 & 9)					
11	Spent Nuclear Fuel (120.4)					
12	Nuclear Fuel Under Capital Leases (120.6)					
13	(Less) Accum Prov for Amortization of Nuclear Fuel Assem (120.5)					
14	TOTAL Nuclear Fuel Stock (Total 6, 10, 11, 12, less 13)					
15	Estimated Net Salvage Value of Nuclear Materials in Line 9					
16	Estimated Net Salvage Value of Nuclear Materials in Line 11					

17	Est Net Salvage Value of Nuclear Materials in Chemical Processing					
18	Nuclear Materials held for Sale (157)					
19	Uranium					
20	Plutonium					
21	Other (Provide details in footnote)					
22	TOTAL Nuclear Materials held for Sale (Total 19, 20, and 21)					

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)

- Report below the original cost of electric plant in service according to the prescribed accounts.
- In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric.
- Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
- For revisions to the amount of initial asset retirement costs capitalized, included by primary plant account, increases in column (c) additions and reductions in column (e) adjustments.
- Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
- Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of the prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d) distributions of these tentative classifications in columns (c) and (d), including the reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.
- Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column (f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in column (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.
- For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirement of these pages.
- For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchase, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date.

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)	Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)
1	1. INTANGIBLE PLANT						
2	(301) Organization						
3	(302) Franchise and Consents	162,934					162,934
4	(303) Miscellaneous Intangible Plant	229,987,781	8,575,276	75,241,355			163,321,702
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	230,150,715	8,575,276	75,241,355			163,484,636
6	2. PRODUCTION PLANT						
7	A. Steam Production Plant						
8	(310) Land and Land Rights						
9	(311) Structures and Improvements						
10	(312) Boiler Plant Equipment						
11	(313) Engines and Engine-Driven Generators						
12	(314) Turbogenerator Units						

13	(315) Accessory Electric Equipment						
14	(316) Misc. Power Plant Equipment						
15	(317) Asset Retirement Costs for Steam Production						
16	TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)						
17	B. Nuclear Production Plant						
18	(320) Land and Land Rights						
19	(321) Structures and Improvements						
20	(322) Reactor Plant Equipment						
21	(323) Turbogenerator Units						
22	(324) Accessory Electric Equipment						
23	(325) Misc. Power Plant Equipment						
24	(326) Asset Retirement Costs for Nuclear Production						
25	TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)						
26	C. Hydraulic Production Plant						
27	(330) Land and Land Rights						
28	(331) Structures and Improvements						
29	(332) Reservoirs, Dams, and Waterways						
30	(333) Water Wheels, Turbines, and Generators						
31	(334) Accessory Electric Equipment						
32	(335) Misc. Power Plant Equipment						
33	(336) Roads, Railroads, and Bridges						
34	(337) Asset Retirement Costs for Hydraulic Production						
35	TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)						
36	D. Other Production Plant						
37	(340) Land and Land Rights						

38	(341) Structures and Improvements						
39	(342) Fuel Holders, Products, and Accessories						
40	(343) Prime Movers						
41	(344) Generators						
42	(345) Accessory Electric Equipment						
43	(346) Misc. Power Plant Equipment						
44	(347) Asset Retirement Costs for Other Production						
44.1	(348) Energy Storage Equipment - Production						
45	TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)						
46	TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)						
47	3. Transmission Plant						
48	(350) Land and Land Rights	69,200,030				6,531,153	75,731,183
48.1	(351) Energy Storage Equipment - Transmission						
49	(352) Structures and Improvements	98,888,971	1,067,709	165,893		1,705,260	101,496,047
50	(353) Station Equipment	1,000,281,910	18,545,264	3,937,114		(5,155,706)	1,009,734,354
51	(354) Towers and Fixtures	291,484,462		168,710			291,315,752
52	(355) Poles and Fixtures	25,237,463	4,358,637				29,596,100
53	(356) Overhead Conductors and Devices	262,950,725	15,351,549	123,865			278,178,409
54	(357) Underground Conduit	15,920,550	26,272,617	19,774			42,173,393
55	(358) Underground Conductors and Devices	105,923,028	20,409,911	113,791			126,219,148
56	(359) Roads and Trails	2,734,844				(113,623)	2,621,221
57	(359.1) Asset Retirement Costs for Transmission Plant	800,458		105	(296,062)		504,291
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	1,873,422,441	86,005,687	4,529,252	(296,062)	2,967,084	1,957,569,898
59	4. Distribution Plant						

60	(360) Land and Land Rights	53,339,598	687,476			131,979	54,159,053
61	(361) Structures and Improvements	184,241,470	25,734,443	1,270,217		113,623	208,819,319
62	(362) Station Equipment	1,232,008,608	11,530,399	1,601,846		5,155,706	1,247,092,867
63	(363) Energy Storage Equipment – Distribution						
64	(364) Poles, Towers, and Fixtures	1,068,194,820	114,758,502	21,655,669			1,161,297,653
65	(365) Overhead Conductors and Devices	1,812,270,826	150,401,211	14,051,205			1,948,620,832
66	(366) Underground Conduit	688,852,158	76,194,441	1,142,247		1,503,046	765,407,398
67	(367) Underground Conductors and Devices	1,666,518,774	157,845,081	22,911,260		281,821	1,801,734,416
68	(368) Line Transformers	707,183,166	85,087,543	17,641,583			774,629,126
69	(369) Services	458,412,867	9,289,147	183,806			467,518,208
70	(370) Meters	340,235,463	6,809,351	27,926			347,016,888
71	(371) Installations on Customer Premises	13,772,383					13,772,383
72	(372) Leased Property on Customer Premises						
73	(373) Street Lighting and Signal Systems	68,938,315	1,553,666	729,332		(3,490,127)	66,272,522
74	(374) Asset Retirement Costs for Distribution Plant	3,109,925	95,781	46,968	(465,676)		2,693,062
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	8,297,078,373	639,987,041	81,262,059	(465,676)	3,696,048	8,859,033,727
76	5. REGIONAL TRANSMISSION AND MARKET OPERATION PLANT						
77	(380) Land and Land Rights						
78	(381) Structures and Improvements						
79	(382) Computer Hardware						
80	(383) Computer Software						
81	(384) Communication Equipment						
82	(385) Miscellaneous Regional Transmission and Market Operation Plant						
83	(386) Asset Retirement Costs for Regional Transmission and Market Oper						

84	TOTAL Transmission and Market Operation Plant (Total lines 77 thru 83)						
85	6. General Plant						
86	(389) Land and Land Rights	1,063,459					1,063,459
87	(390) Structures and Improvements	50,428,733	695,617	165,025			50,959,325
88	(391) Office Furniture and Equipment	39,755,063	2,179,965	11,357,335			30,577,693
89	(392) Transportation Equipment						
90	(393) Stores Equipment	46,470		1,657			44,813
91	(394) Tools, Shop and Garage Equipment	49,557,514	4,007,655	521,433			53,043,736
92	(395) Laboratory Equipment	311,025		55,889			255,136
93	(396) Power Operated Equipment						
94	(397) Communication Equipment	182,091,854	3,125,766	2,147,218			183,070,402
95	(398) Miscellaneous Equipment	627,366	34,836		49,903		712,105
96	SUBTOTAL (Enter Total of lines 86 thru 95)	323,881,484	10,043,839	14,248,557	49,903		319,726,669
97	(399) Other Tangible Property						
98	(399.1) Asset Retirement Costs for General Plant	1,699,301	106,000	10,202	163,293		1,958,392
99	TOTAL General Plant (Enter Total of lines 96, 97, and 98)	325,580,785	10,149,839	14,258,759	213,196		321,685,061
100	TOTAL (Accounts 101 and 106)	10,726,232,314	744,717,843	175,291,425	(548,542)	6,663,132	11,301,773,322
101	(102) Electric Plant Purchased (See Instr. 8)						
102	(Less) (102) Electric Plant Sold (See Instr. 8)						
103	(103) Experimental Plant Unclassified						
104	TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)	10,726,232,314	744,717,843	175,291,425	(548,542)	6,663,132	11,301,773,322

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
FOOTNOTE DATA			

(a) Concept: ElectricPlantInServiceAndCompletedConstructionNotClassifiedElectricAdjustments			
The plant in-service adjustments are the result of periodic reviews of, and changes to, the Company's asset retirement obligations.			
ARC Adjustments		\$	(598,445)
Other Adjustments		\$	49,903
Total			<u>(548,542)</u>
(b) Concept: ElectricPlantInServiceAndCompletedConstructionNotClassifiedElectricTransfers			
Transfers to other accounts		\$	(8,759,456)
Transfers from other accounts			8,759,456
Land Transfers			6,663,132
		\$	<u>6,663,132</u>

Name of Respondent: PECO Energy Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4	
ELECTRIC PLANT LEASED TO OTHERS (Account 104)						
Line No.	Name of Lessee (a)	* (Designation of Associated Company) (b)	Description of Property Leased (c)	Commission Authorization (d)	Expiration Date of Lease (e)	Balance at End of Year (f)
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47	TOTAL					

Name of Respondent: PECO Energy Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)					
1. Report separately each property held for future use at end of the year having an original cost of \$250,000 or more. Group other items of property held for future use. 2. For property having an original cost of \$250,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.					
Line No.	Description and Location of Property (a)	Date Originally Included in This Account (b)	Date Expected to be used in Utility Service (c)	Balance at End of Year (d)	
1	Land and Rights:				
2	Distribution Land:				
3	Tuna Substation Expansion	10/04/2021	12/31/2032	18,867,615	
4	Pencoyd Substation Replacement site	11/15/2022	12/31/2030	6,511,006	
5	Chester Substation / Delco Tap	07/22/2021	12/31/2033	925,842	
6	Tacony Substation Expansion	12/14/2022	12/31/2027	693,563	
7	Island Road Substation Expansion	12/15/2022	12/31/2033	333,232	
8	4 Distribution Land items <\$250,000 each			100,034	
9	Distribution Rights of Way:				
10	2 Distribution ROW items <\$250,000 each			80,437	
11	Transmission Land:				
12	Peltz / Grays Ferry Substation 2900 Ellsworth St	07/29/2021	12/31/2032	8,631,419	
13	Betzwood Substation Expansion	11/02/2021	12/31/2032	2,438,575	
14	Angora Substation Replacement Site	01/31/2023	12/31/2032	1,181,303	
15	Middletown Substation Expansion	12/01/2020	12/31/2033	855,281	
16	4 Transmission Land items <\$250,000 each			233,146	
17	Transmission Rights of Way:				
18	Richmond Substation	11/04/2019	12/31/2033	875,430	
19	3 Transmission ROW items <\$250,000 each			102,314	
21	Other Property:				

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47	TOTAL			41,829,197

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
FOOTNOTE DATA			

(a). Concept: ElectricPlantHeldForFutureUse			
ARC included in transmission		\$	234,299

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

CONSTRUCTION WORK IN PROGRESS - - ELECTRIC (Account 107)

1. Report below descriptions and balances at end of year of projects in process of construction (107).
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts).
3. Minor projects (5% of the Balance End of the Year for Account 107 or \$1,000,000, whichever is less) may be grouped.

Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)
1	Implementation of Oracle Customer Care & Billing (CC&B) Platform	81,234,998
2	Design and construction required to energize the new 69-13kV Civic Substation	42,027,879
3	Advanced Distribution Management System Software & Hardware	38,546,079
4	Kennett Square Building renovations	36,371,298
5	Upper Darby Substation aerial and underground work	24,547,759
6	Colmar 1 Unit Substation Conversion work	21,893,949
7	Callowhill 4-5-6 Bus: Install new #4 transformer and transfer all Bus 4 circuits to new switchgear	12,765,143
8	Grays Ferry Substation security upgrades	9,302,933
9	Support of the Overbrook Substation Retirement	9,099,239
10	Waneeta Substation security upgrades	7,976,623
11	Margaret-Kennedy Facilities Circuit Relocations	7,878,558
12	Westmoreland Substation security upgrades	7,794,066
13	Chichester Substation - Security Upgrades	7,227,033
14	Install new mainstem cable from Harmony 004 Substation to Terminal Pole	7,102,714
15	Lester 1,2,3 Circuit Rebuild	6,919,343
16	Newtown Square 131 underground cable replacement	6,472,511
17	Southwark Substation security upgrades	6,447,550
18	Lincoln 1,2 Unit Substation Conversion	6,306,534
19	Mall Lombard Civil and Underground work to move load off aging 2.4 kV infrastructure	6,119,382
20	1 Red Lion Rd new dual distribution service	6,078,268
21	Crescentville Substation Switchgear Upgrade	6,032,951

22	Uwchlan 1 Unit Substation Conversion	5,773,608
23	Mainstem Byberry 131 Cable Replacement	5,676,098
24	Kennet Square Security Fence and Lot Paving	5,411,844
25	Piper Retirement Unit Substation Conversion	5,261,815
26	Aerial Infrastructure Resiliency Areas- Buckingham 351 station cable and pole replacement	5,138,365
27	All pre-conversion and conversion work for Midway 3,5 & Durham 6 circuits rebuild	5,048,832
28	2951 Master Substation- Security Upgrades	4,842,797
29	Schuylkill East Substation security upgrades	4,401,421
30	Montgomery County Courthouse New Circuit Plymouth 184	4,365,022
31	Extend Crescentville circuit to relieve Tabor/Pulaski substations	4,206,728
32	Eddystone 131 Mainstem Cable Replacement	3,975,271
33	Bradford-351 Express Cable, transformer, and pole replacement	3,957,314
34	Poplar 001/002 Unit Substation Conversion	3,831,434
35	Crescentville Substation Switchgear Upgrade - Upgrade the existing 1 Bus Switchgear	3,830,032
36	Lenape underground cable replacement	3,649,126
37	5126 MacDade Substation- Security Upgrades	3,646,407
38	Elkins 004 Circuit reconfiguration and replacement of LTIP mainstem cable	3,392,296
39	Implementation of a common outage reporting and analytics toolset to drive convergence across EU	3,298,245
40	Line 2402 Mainstem Cable Replacement Project	2,902,244
41	3151 Market Street installation of permanent service	2,858,243
42	Hendrix installation and pole replacement in multiple locations	2,695,133
43	Columbia 1,2,3 Unit Substation Conversion	2,642,981
44	Byberry #17 and #18 LPFF cable replacement	2,518,526
45	Mainstem Byberry 184 Cable Replacement	2,416,222
46	Install Dual Service at 3001 JFK Blvd	2,359,016
47	Upper Providence 343 underground cable replacement	2,326,180
48	Falls-341 - Relocate facilities out of railroad ROW	2,290,373
49	WPVS Flint 132 - Hendrix spacer in ROW	2,239,652

50	5015 Insulator LDV Line Charges	2,218,743
51	WPVS LINE-800 RM3 Aerial Cable	2,211,341
52	G&Luzerne St. service building design	2,135,477
53	Newlinville 342 - underground cable replacement	2,134,261
54	Bradford-346 Broad Run Road- Reconductor vegetated portions of circuit	2,117,764
55	Upper Darby Pre-Conversion Aerial and Underground Electrical Replacement	2,049,216
56	Schuylkill Tunnel 13 kV Cable Installation	1,975,834
57	I95 Sec CAP Walnut St. Bridge Facilities Relocation	1,975,455
58	Underground residential cable replacements along Linton, Neshaminy, and Woodbourne circuits in Bucks County	1,937,157
59	PECO DA Fiber Expansion	1,874,936
60	WPVS Lane 002 BKR aerial cable and poles replacement	1,846,154
61	Line 7500PB underground cable replacement	1,747,384
62	AIR Areas Parkesburg 002 CCMS Replacement	1,725,719
63	Neshaminy 145 - Underground Cable Replacement at Jason Drive	1,666,021
64	Neshaminy 133 - Underground Cable Replacement at Durham Place	1,445,070
65	Callowhill 131 LTIIP Mainstem Cable Replacement	1,417,364
66	Harmony 5 Unit Substation Conversion	1,388,655
67	Grays Ferry 132 LTIIP Mainstem Cable Replacement	1,375,406
68	Wawa Unit Substation Conversion	1,373,102
69	SR 1-H02 Baltimore Pike Travel Lanes Relocation	1,365,000
70	Underground residential cable replacements along Byberry and Island Road circuits in Philadelphia County	1,336,912
71	Underground Cable Replacement, Conversion, Line Extension, and Transformer Replacement at White Clay Drive	1,320,462
72	New Hope 001 Upper York Rd and Ely Rd Hendrix spacer cable install	1,318,217
73	Concord 354 – Underground Cable Replacement at Smithbridge Estates	1,311,788
74	1001 S Broad St - Customer request to install dual distribution services	1,305,595
75	Perkiomen 363 Conversion - TRIP Accelerated Sectionalizing	1,270,884
76	LTIIP Unit Substation Retirements - Morton 1 & 2 Unit Substation Conversion	1,255,731
77	Eddystone 137 LTIIP Mainstem Cable Replacement	1,253,904

78	Replace line relay 220-52 Whitpain	1,247,043
79	Elkins Park Building Substation Retirement	1,236,997
80	Relocate poles from Johnson Highway to Swede Street	1,228,163
81	515 Osler Circle - Underground Cable feed to CHOP	1,213,730
82	WPVS Line 2100CR BKR aerial cable replacement	1,213,241
83	Line 129 - underground cable replacement	1,185,699
84	Jenkintown 133 Mainstem Cable Replacement	1,170,127
85	Plymouth Substation - Security Upgrades to comply with EU Security Standards for Tier 3 Substations	1,146,984
86	WPVS Middletown 132 BKR Henrix Spacer Cable Replacement	1,141,829
87	4050 S 26th St - Navy Yard underground cable and electrical equipment install	1,138,787
88	Replace obsolete breaker fail relays on the 220-51 line at Heaton substation	1,136,041
89	1441 Salford Station Rd Line Extension to Perkiomen 351	1,126,284
90	Gaul 001 - 004 Unit Substation Conversion	1,119,342
91	Concord 351 R2 Henrix Spacer Cable Replacement	1,096,849
92	Marcus Hook 131 Mainstem Cable Replacement	1,078,437
93	Replace line relay - Peach Bottom North & South 2 Bus Tie	1,026,265
94	Line 2213 LTIIP Mainstem Cable Replacement	1,003,279
95	758 Miscellaneous Projects < \$1,000,000	126,566,194
43	Total	655,528,878

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 12, column (c), and that reported for electric plant in service, page 204, column (d), excluding retirements of non-depreciable property.
3. The provisions of Account 108 in the Uniform System of Accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

Line No.	Item (a)	Total (c + d + e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased To Others (e)
Section A. Balances and Changes During Year					
1	Balance Beginning of Year	2,545,380,265	2,545,380,265		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	234,044,748	234,044,748		
4	(403.1) Depreciation Expense for Asset Retirement Costs	(3,469)	(3,469)		
5	(413) Exp. of Elec. Plt. Leas. to Others				
6	Transportation Expenses-Clearing				
7	Other Clearing Accounts				
8	Other Accounts (Specify, details in footnote):				
9.1	Other Accounts (Specify, details in footnote):	656,110	656,110		
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	234,697,389	234,697,389		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	(99,992,795)	(99,992,795)		
13	Cost of Removal	(74,532,606)	(74,532,606)		
14	Salvage (Credit)	1,688,173	1,688,173		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	(172,837,228)	(172,837,228)		

16	Other Debit or Cr. Items (Describe, details in footnote):				
17.1	Other Debit or Cr. Items (Describe, details in footnote):	(319,678)	(319,678)		
17.2	Asset Retirement Costs - Depreciation	338,194	338,194		
18	Book Cost or Asset Retirement Costs Retired	(57,274)	(57,274)		
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	2,607,201,668	2,607,201,668		
Section B. Balances at End of Year According to Functional Classification					
20	Steam Production				
21	Nuclear Production				
22	Hydraulic Production-Conventional				
23	Hydraulic Production-Pumped Storage				
24	Other Production				
25	Transmission	579,400,645	579,400,645		
26	Distribution	1,900,726,754	1,900,726,754		
27	Regional Transmission and Market Operation				
28	General	127,074,269	127,074,269		
29	TOTAL (Enter Total of lines 20 thru 28)	2,607,201,668	2,607,201,668		

FOOTNOTE DATA

(a) Concept: OtherAccounts

Depreciation of assets under the Act 129 Program charged to a Regulatory Asset (182.3)	\$	656,110

(b) Concept: BookCostOfRetiredPlant

Retirements per page 219 (Line #12, Column c) for account 108	\$	99,992,795
Retirements related to Intangible Assets for account 101 included on page 207, but not on page 219		75,241,355
Retirements related to asset retirement costs (FIN 47)		57,275
Retirements per page 207 (Line #104, Column d) for Electric Plant in Service	\$	175,291,425

(c) Concept: OtherAdjustmentsToAccumulatedDepreciation

Reclassification of ARO settlements from Reg Asset to Accumulated Depreciation in order to receive recovery from customers.	\$	(319,678)

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)

1. Report below investments in Account 123.1, Investments in Subsidiary Companies.
2. Provide a subheading for each company and list thereunder the information called for below. Sub-TOTAL by company and give a TOTAL in columns (e), (f), (g) and (h). (a) Investment in Securities - List and describe each security owned. For bonds give also principal amount, date of issue, maturity, and interest rate. (b) Investment Advances - Report separately 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. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.
3. Report separately the equity in undistributed subsidiary earnings since acquisition. The TOTAL in column (e) should equal the amount entered for Account 418.1.
4. For any securities, notes, or accounts that were pledged designate such securities, notes, or accounts in a footnote, and state the name of pledgee and purpose of the pledge.
5. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.
6. Report column (f) interest and dividend revenues from investments, including such revenues from securities disposed of during the year.
7. 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 thereof, not including interest adjustment includible in column (f).
8. Report on Line 42, column (a) the TOTAL cost of Account 123.1.

Line No.	Description of Investment (a)	Date Acquired (b)	Date of Maturity (c)	Amount of Investment at Beginning of Year (d)	Equity in Subsidiary Earnings of Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)
1	PECO Energy Capital Corp - Capital Contribution	05/18/1994		11,125,480		(259,297) ^(a)	10,866,183	
2	PECO Energy Capital Corp - Unappropriated Undistributed Subsidiary Earnings	05/18/1994		(7,596,580)	198,690		(7,397,890)	
3	PECO Energy Capital Corp - Subtotal Net Investment	05/18/1994		3,528,900	198,690	(259,297)	3,468,293	
4	PECO Wireless, LLC - Capital Contribution	12/18/1997		3,199,810,931		11,441,354 ^(b)	3,211,252,285	
5	PECO Wireless, LLC - Unappropriated Undistributed Subsidiary Earnings	12/18/1997		(3,191,963,594)	(46,782,000)		(3,238,745,594)	
6	PECO Wireless, LLC - Subtotal Net Investment	12/18/1997		7,847,337	(46,782,000)	11,441,354	(27,493,309)	
7	PECO Energy Capital Trust IV - Capital Contribution	05/09/2003		1,906,753		(177,835) ^(c)	1,728,918	
8	PECO Energy Capital Trust IV - Unappropriated Undistributed Subsidiary Earnings	05/09/2003		1,856,975	114,587		1,971,562	
9	PECO Energy Capital Trust IV - Subtotal Net Investment	05/09/2003		3,763,728	114,587	(177,835)	3,700,480	

42	Total Cost of Account 123.1 \$		Total	15,139,965	(46,468,723)	11,004,222	(20,324,536)	

FOOTNOTE DATA

(a) Concept: InterestAndDividendRevenueFromInvestments

Represents PECO Energy Capital Corp's capital distribution to PECO of (\$259,297).

(b) Concept: InterestAndDividendRevenueFromInvestments

Represents PECO Wireless, LP's capital distribution to PECO of (\$229,192,000) and PECO's capital contribution to PECO Wireless, LP of \$240,633,354.

(c) Concept: InterestAndDividendRevenueFromInvestments

Represents PECO Energy Capital Trust IV's capital distribution to PECO of (\$177,835).

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

MATERIALS AND SUPPLIES

1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.
2. Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense clearing, if applicable.

Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments which Use Material (d)
1	Fuel Stock (Account 151)	1,615,952	1,527,460	Gas
2	Fuel Stock Expenses Undistributed (Account 152)			
3	Residuals and Extracted Products (Account 153)			
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to - Construction (Estimated)	42,962,754	56,175,932	Electric & Gas
6	Assigned to - Operations and Maintenance			
7	Production Plant (Estimated)			
8	Transmission Plant (Estimated)	6,543,464	5,572,737	Electric
9	Distribution Plant (Estimated)	2,985,135	5,370,136	Electric & Gas
10	Regional Transmission and Market Operation Plant (Estimated)			
11	Assigned to - Other (provide details in footnote)			
12	TOTAL Account 154 (Enter Total of lines 5 thru 11)	52,491,353	67,118,805	
13	Merchandise (Account 155)			
14	Other Materials and Supplies (Account 156)			
15	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)			
16	Stores Expense Undistributed (Account 163)			
17				
18				
19				

20	TOTAL Materials and Supplies	54,107,305	68,646,265	

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
FOOTNOTE DATA			

(a) Concept: PlantMaterialsAndOperatingSuppliesConstruction

Assigned to Construction 2022:

Distribution	\$	26,839,912
Transmission		15,738,496
Gas		384,346
Total	\$	42,962,754

(b) Concept: PlantMaterialsAndOperatingSuppliesConstruction

Assigned to Construction 2023:

Distribution	\$	35,044,501
Transmission		19,791,360
Gas		1,340,071
Total	\$	56,175,932

[illegible]

41													
42	Sales												
43	Net Sales Proceeds (Assoc. Co.)												
44	Net Sales Proceeds (Other)												
45	Gains												
46	Losses												

[illegible]

41													
42	Sales												
43	Net Sales Proceeds (Assoc. Co.)												
44	Net Sales Proceeds (Other)												
45	Gains												
46	Losses												

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

EXTRAORDINARY PROPERTY LOSSES (Account 182.1)						
Line No.	Description of Extraordinary Loss [Include in the description the date of Commission Authorization to use Acc 182.1 and period of amortization (mo, yr to mo, yr).] (a)	Total Amount of Loss (b)	Losses Recognized During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
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28						
20	TOTAL					

Name of Respondent: PECO Energy Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 03/22/2024		Year/Period of Report End of: 2023/ Q4	
UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)							
Line No.	Description of Unrecovered Plant and Regulatory Study Costs [Include in the description of costs, the date of COMmission Authorization to use Acc 182.2 and period of amortization (mo, yr to mo, yr)] (a)	Total Amount of Charges (b)	Costs Recognized During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)	
				Account Charged (d)	Amount (e)		
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							
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45						
46						
47						
48						
49	TOTAL					

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

Transmission Service and Generation Interconnection Study Costs

1. Report the particulars (details) called for concerning the costs incurred and the reimbursements received for performing transmission service and generator interconnection studies.
2. List each study separately.
3. In column (a) provide the name of the study.
4. In column (b) report the cost incurred to perform the study at the end of period.
5. In column (c) report the account charged with the cost of the study.
6. In column (d) report the amounts received for reimbursement of the study costs at end of period.
7. In column (e) report the account credited with the reimbursement received for performing the study.

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	Transmission Studies				
2	No activity in 2023.				
20	Total				
21	Generation Studies				
22	No activity in 2023.				
39	Total				
40	Grand Total				

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

OTHER REGULATORY ASSETS (Account 182.3)

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
3. For Regulatory Assets being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)
				Written off During Quarter/Year Account Charged (d)	Written off During the Period Amount (e)	
1	^(a) Accrued Vacation	18,844,735	^(b) 1,078,216			19,922,951
2	Nonretirement Postemployment Benefits	8,737,778				8,737,778
3	Conditional Asset Retirement Obligations	21,710,723	1,165,736	108	^(e) 1,149,834	21,726,625
4	Deferred Income Taxes	594,611,678	159,304,846	Various	^(e) 6,070,296	747,846,228
5	MGP Remediation Costs	12,187,591	3,363,511	495	621,000	14,930,102
6	Tax Reform 2018	783,494	357,879	Various	^(e) 1,079,305	62,068
7	Gas Unbundling	98,700		407.3	28,200	70,500
8	Electric Distribution Rate case	744,491	8,836	928	372,246	381,081
9	DSP Administrative Costs	1,812,727	927,078	254	1,121,607	1,618,198
10	Gas Distribution Rate case	1,255,237	18,826	928	524,648	749,415
11	Consumer Education - Electric	17,773	203,729	419	3,714	217,788
12	COVID 19 Incremental Bad Debt	17,505,380		407.3	6,309,143	11,196,237
13	Transmission Formula Rate	15,569,310	12,203,314	456.1	18,545,845	9,226,779
14	State Tax Adjustment Surcharge		85,300			85,300
15	USFC Under Recovery	19,384,452	40,381,642	440	702,695	59,063,399
16	TSC Under Recovery		1,088,367			1,088,367
17	Electric DSIC Under Recovery	3,251	29,600			32,851

18	PIPP Implementation	2,217,122		182.3	2,217,122	
19	PGC Under Recovery	15,241,173		805.1	15,241,173	
20	Energy efficiency and demand response programs		22,856,588			22,856,588
44	TOTAL	730,725,615	243,073,468		53,986,828	919,812,255

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

FOOTNOTE DATA

(a) Concept: DescriptionAndPurposeOfOtherRegulatoryAssets

PECO recorded the regulatory assets in account 182.3 based on the following rate orders or legislation:

Line No.	Description and Purpose of Other Regulatory Assets	Rate Order Docket Number or Recovery Mechanism
1	Accrued Vacation	1998 Restructuring Settlement mandated by the Competition Act
2	Nonretirement Postemployment Benefits	1998 Restructuring Settlement mandated by the Competition Act
3	Conditional Asset Retirement Obligations	FERC Order 631
4	Deferred Income Taxes	R-842590, 1998 Restructuring Settlement mandated by the Competition Act, ER17-1519-000
5	MGP Remediation Costs	R-2020-3018929
6	Tax Reform 2018	R-2018-3000164, M-2018-2641242
7	Gas Unbundling	R-2020-3018929
8	Electric Distribution Rate case	R-2021-3024601, R-2024-3046931
9	DSP Administrative Costs	P-2020-3019290
10	Gas Distribution Rate case	R-2022-3031113, R2024-3046932
11	Consumer Education - Electric	M-2008-2032274, R-2009-2099208
12	COVID 19 Incremental Bad Debt	R-2021-3024601
13	Transmission Formula Rate	ER17-1519-000
14	State Tax Adjustment Surcharge	C.18729, L-890092
15	USFC Under Recovery	R-2018-3000164, R-2020-3018929
16	TSC Under Recovery	R-2010-2161575
17	Electric DSIC Under Recovery	R-2015-2468981, R-2018-3000164
18	PIPP Implementation	M-2018-3005795
19	PGC Under Recovery	R-2013-2363227
20	Energy efficiency and demand response programs	M-2012-23333292, M-2012-2289411, M-2008-2069887, M-2015-2515691, M-2020-3020830

The accrued vacation (pay as you go) and nonretirement postemployment benefits regulatory assets are recoverable through base rates.

(b) Concept: IncreaseDecreaseInOtherRegulatoryAssets

PECO amortizes the regulatory assets in account 182.3 based on the following amortization periods:

Line No.	Description and Purpose of Other Regulatory Assets	Amortization Period
5	MGP Remediation Costs	July 1, 2021 - June 30, 2035
7	Gas Unbundling	July 1, 2021 - June 30, 2026
8	Electric Distribution Rate case	January 1, 2022 - December 31, 2024
9	DSP Administrative Costs	June 1, 2021 - May 31, 2025
10	Gas Distribution Rate case	January 1, 2023 - December 31, 2024
12	COVID 19 Incremental Bad Debt	January 1, 2022 - December 31, 2024
14	State Tax Adjustment Surcharge	January 1, 2024 - December 31, 2024

(c) Concept: OtherRegulatoryAssetsWrittenOffRecovered

The regulatory asset amortizes in the period in which the asset retirement obligation is remediated.

(d) Concept: OtherRegulatoryAssetsWrittenOffRecovered

The following are the individual components of "Various"-

\$	1,514,059	Recorded to account 283
	4,556,237	Recorded to account 410/411
\$	6,070,296	

(e) Concept: OtherRegulatoryAssetsWrittenOffRecovered

The following are the individual components of "Various"-

\$	758,611	Recorded to account 480
	272,390	Recorded to account 481
	48,304	Recorded to account 489
\$	1,079,305	

(f) Concept: OtherRegulatoryAssetsWrittenOffRecovered

\$	2,217,122	Recorded to account 182.3 due to PECO's new low pogram for CAP customers, customers switching from the legacy program to PIPP had outstanding balances forgiven. Outstanding balances will be recovered through USFC.

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

MISCELLANEOUS DEFERRED DEBITS (Account 186)

1. Report below the particulars (details) called for concerning miscellaneous deferred debits.
 2. For any deferred debit being amortized, show period of amortization in column (a)
 3. Minor item (1% of the Balance at End of Year for Account 186 or amounts less than \$100,000, whichever is less) may be grouped by classes.

Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)
				Credits Account Charged (d)	Credits Amount (e)	
1	Receivable Related to Regulatory Agreement Units	236,949,241	263,625,751	254.1	222,651,220	277,923,772
2	Pension Assets	413,161,374	16,945,367	^(a) Various	1,087,274	429,019,467
3	Long Term Receivable from PJM related to FERC 494	6,377,610		143	3,188,806	3,188,804
4	Long-Term Customer Accounts Receivable	15,244,021	10,524,673	142	12,673,215	13,095,479
5	Provision for Uncollectible Accounts - LT Customer A/R	(6,862,716)	6,253,053	144	5,120,246	(5,729,909)
6	Credit Facility	604,716		431	401,031	203,685
7	IT License and Maintenance Agreements	180,865	27,474	923	180,865	27,474
8	Minor Items	128,137	641,376	^(b) Various	692,925	76,588
9	Deferred Regulatory Comm. Expenses (See pages 350-351)					
47	Miscellaneous Work in Progress					
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)					
49	TOTAL	665,783,248				717,805,360

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
FOOTNOTE DATA			

(a) Concept: DecreaseInMiscellaneousDeferredExpenseAccountCharged			
The following are the individual components of "Various"-			
107		\$	445,799
108			23,896
146			5,428
163			16,146
908			5,032
184			273
228.4			685
417.1			445
426.4			637
926			588,933
		\$	1,087,274
(b) Concept: DecreaseInMiscellaneousDeferredExpenseAccountCharged			
The following are the individual components of "Various"-			
143			825
930.2			692,100
		\$	692,925

Name of Respondent: PECO Energy Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 03/22/2024		Year/Period of Report End of: 2023/ Q4	
ACCUMULATED DEFERRED INCOME TAXES (Account 190)							
1. Report the information called for below concerning the respondent's accounting for deferred income taxes. 2. At Other (Specify), include deferrals relating to other income and deductions.							
Line No.	Description and Location (a)	Balance at Beginning of Year (b)	Balance at End of Year (c)				
1	Electric						
2		129,004,462	230,444,981				
7	Other						
8	TOTAL Electric (Enter Total of lines 2 thru 7)	129,004,462	230,444,981				
9	Gas						
10		47,626,948	60,931,982				
15	Other						
16	TOTAL Gas (Enter Total of lines 10 thru 15)	47,626,948	60,931,982				
17.1	Other (Specify)	12,395,830	(13,038,664)				
17	Other (Specify)						
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	189,027,240	278,338,299				
Notes							

5	Total									

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 2024-03-22	Year/Period of Report End of: 2023/ Q4

Other Paid-in Capital

1. Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as a total of all accounts for reconciliation with the balance sheet, page 112. Explain changes made in any account during the year and give the accounting entries effecting such change.

Donations Received from Stockholders (Account 208) - State amount and briefly explain the origin and purpose of each donation.

Reduction in Par or Stated Value of Capital Stock (Account 209) - State amount and briefly explain the capital changes that gave rise to amounts reported under this caption including identification with the class and series of stock to which related.

Gain or Resale or Cancellation of Reacquired Capital Stock (Account 210) - Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.

Miscellaneous Paid-In Capital (Account 211) - Classify amounts included in this account according to captions that, together with brief explanations, disclose the general nature of the transactions that gave rise to the reported amounts.

Line No.	Item (a)	Amount (b)
1	Donations Received from Stockholders (Account 208)	
2	Beginning Balance Amount	
3	Increases (Decreases) from Sales of Donations Received from Stockholders	
4	Ending Balance Amount	
5	Reduction in Par or Stated Value of Capital Stock (Account 209)	
6	Beginning Balance Amount	
7	Increases (Decreases) Due to Reductions in Par or Stated Value of Capital Stock	
8	Ending Balance Amount	
9	Gain or Resale or Cancellation of Reacquired Capital Stock (Account 210)	
10	Beginning Balance Amount	18,940
11.1	7.00% Series - Gain on Resale	
12	Ending Balance Amount	18,940
13	Miscellaneous Paid-In Capital (Account 211)	
14	Beginning Balance Amount	2,278,837,177
15.1	Capital Contribution from Exelon Corporate	348,579,354
15.2	Miscellaneous Paid-In Capital	
16	Ending Balance Amount	2,627,416,531

17	Historical Data - Other Paid in Capital	
18	Beginning Balance Amount	
19	Increases (Decreases) in Other Paid-In Capital	
20	Ending Balance Amount	
40	Total	2,627,435,471

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
CAPITAL STOCK EXPENSE (Account 214)			
1. Report the balance at end of the year of discount on capital stock for each class and series of capital stock. 2. If any change occurred during the year in the balance in respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.			
Line No.	Class and Series of Stock (a)		Balance at End of Year (b)
1	Common Stock		86,742
22	TOTAL		86,742

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

LONG-TERM DEBT (Account 221, 222, 223 and 224)

1. Report by Balance Sheet Account the details concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other Long-Term Debt.
2. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds, and in column (b) include the related account number.
3. For Advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received, and in column (b) include the related account number.
4. For receivers' certificates, show in column (a) the name of the court and date of court order under which such certificates were issued, and in column (b) include the related account number.
5. In a supplemental statement, give explanatory details for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.
6. If the respondent has pledged any of its long-term debt securities, give particulars (details) in a footnote, including name of the pledgee and purpose of the pledge.
7. If the respondent has any long-term securities that have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
8. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (m). Explain in a footnote any difference between the total of column (m) and the total Account 427, Interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
9. Give details concerning any long-term debt authorized by a regulatory commission but not yet issued.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Related Account Number (b)	Principal Amount of Debt Issued (c)	Total Expense, Premium or Discount (d)	Total Expense (e)	Total Premium (f)	Total Discount (g)	Nominal Date of Issue (h)	Date of Maturity (i)	AMORTIZATION PERIOD Date From (j)	AMORTIZATION PERIOD Date To (k)	Outstanding (Total amount outstanding without reduction for amounts held by respondent) (l)	Interest for Year Amount (m)
1	Bonds (Account 221)												
2	FIRST AND REFUNDING MORTGAGE BONDS - Fixed Rates												
3	5.900% Series Due 2034	221	75,000,000		907,692		117,000	04/23/2004	05/01/2034	04/23/2004	05/01/2034	75,000,000	4,425,000
4	4.800% Series Due 2043	221	250,000,000		2,557,550		917,500	09/23/2013	10/15/2043	09/23/2013	10/15/2043	250,000,000	12,000,000
5	5.950% Series Due 2036	221	300,000,000		2,941,236		921,000	09/25/2006	10/01/2036	09/25/2006	10/01/2036	300,000,000	17,850,000

[illegible]

[illegible]

36													
37	Subtotal												
33	TOTAL		5,434,418,609									5,384,418,609	208,603,0

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
FOOTNOTE DATA			

(a) Concept: NominalDateOfIssue		
On June 23, 2023, PECO issued \$575 million of 4.900% First and Refunding Mortgage Bonds under the authority of PAPUC Docket Number S-2021-3029169.		
(b) Concept: InterestExpenseBonds		
Total interest expense	\$	196,651,805
Interest on rate swaps		(159,308)
Total interest expense per Account 427	\$	196,492,497
(c) Concept: InterestExpenseDebtAdvancesFromAssociatedCompanies		
Total interest expense	\$	11,951,281
Interest affiliated with the intercompany money pool		680,275
Total interest expense per Account 430	\$	12,631,556

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.
2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.
3. A substitute page, designed to meet a particular need of a company, may be used as long as the data is consistent and meets the requirements of the above instructions. For electronic reporting purposes complete Line 27 and provide the substitute Page in the context of a footnote.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	562,678,649
2	Reconciling Items for the Year	
3		
4	Taxable Income Not Reported on Books	
5		
6		
7		
8		
9	Deductions Recorded on Books Not Deducted for Return	
10		
11		
12		
13		
14	Income Recorded on Books Not Included in Return	
15	See Attached Footnote Data	(26,896,123)
19	Deductions on Return Not Charged Against Book Income	
20	See Attached Footnote Data	(818,012,501)
27	Federal Tax Net Income	

28	Show Computation of Tax:	
29	Federal taxable net income on a separate company basis	(282,229,975)
30	Federal Income Tax at 21%	(59,268,295)
31	Federal income tax accrual for the year 2023	(59,268,295)
32	Adjustment of prior year's income taxes and others	80,496,003
33	Total Federal income tax accrual	(a) 21,227,708

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
FOOTNOTE DATA			

(a). Concept: ComputationOfTax		
		2023
Net Income for the Year (Page 117)	\$	562,678,649
Federal Income Tax		(26,912,279)
State Income Tax		16,156
Pre-Tax Book Income	\$	535,782,526
Increase (Decrease) in Taxable Income Resulting From:		
Accrued Liabilities	\$	7,338,607
AFUDC Debt		(13,453,226)
AFUDC Equity		(25,100,558)
Capitalized Interest		11,741,667
CIAC		5,970,966
Deferred Revenue		288,399
Depreciation		(62,590,940)
Equity in Earnings of Subsidiaries		(175,081,291)
Fines & Penalties		53,065
Mixed Service Costs		(63,406,994)
Other (Property)		40,059,392
Pension/OPEB/SERP		(18,157,150)
Regulatory Assets & Liabilities		(6,808,992)
Removal Costs		(69,963,321)

Repair Allowance - Unit of Property	(594,143,918)
Vegetation Management	(13,076,384)
Other (Net)	(41,681,823)
Total Schedule M's	\$ (818,012,501)
Federal Taxable Income	\$ (282,229,975)
Computation of Federal Income Tax:	
Federal Income Tax on Current Year Income (21%)	(59,268,295)
Corporate Alternative Minimum Tax Adjustment	82,123,945
R&D Credit	(2,779,469)
Net Operating Loss Utilized	—
Return to Accrual True Up	1,154,918
Uncertain Tax Positions	—
2016-2021 R&D Affirmative	—
Other 2023 Discrete Adjustments	(3,391)
Federal Income Tax	\$ 21,227,708
Federal Income Tax Account 409.10	62,968,321
Federal Income Tax Account 409.20	(41,740,613)
Total	\$ 21,227,708

Additional information in response to Instruction 2, Page 261:

- The Respondent is a wholly-owned subsidiary of Exelon Corporation. The Respondent files a consolidated tax return with Exelon Corporation and Exelon Corporation's other subsidiaries. The consolidated federal income tax liability was allocated to the Respondent on a separate-return basis.
- Corporate Alternative Minimum Tax Adjustment: This adjustment represents the difference between regular tax calculated at 21% of taxable income to the Corporate Alternative Minimum Tax calculated at 15% of Adjusted Financial Statement Income.

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

TAXES ACCRUED, PREPAID AND CHARGES DURING YEAR

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual.
2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes.) Enter the amounts in both columns (g) and (h). The balancing of this page is the inclusion of these taxes.
3. Include in column (g) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes during the year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.
4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.
5. If any tax (exclude Federal and State income taxes) covers more than one year, show the required information separately for each tax year, identifying the year in column (d).
6. Enter all adjustments of the accrued and prepaid tax accounts in column (i) and explain each adjustment in a footnote. Designate debit adjustments by parentheses.
7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.
8. Report in columns (l) through (o) how the taxes were distributed. Report in column (o) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the amounts charged to Accounts 408.1 and 409.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (o) the taxes charged to utility plant or other balance sheet accounts.
9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

Line No.	Kind of Tax (See Instruction 5) (a)	Type of Tax (b)	State (c)	Tax Year (d)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (g)	Taxes Paid During Year (h)	Adjustments (i)	BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES		
					Taxes Accrued (Account 236) (e)	Prepaid Taxes (Included in Account 165) (f)				Taxes Accrued (Account 236) (j)	Prepaid Taxes (Included in Account 165) (k)	Electric (Account 408.1, 409.1) (l)	Extraordinary Items (Account 409.3) (m)	Adjusted Total (n)
1	Capital Stock	Other Taxes	PA	2017	(378,243)					(378,243)				
2	Gross Receipts Tax	Other Taxes	PA	(a) 2022	11,117,696		165,647,443	150,889,036	(a) 68,985	25,945,088		165,647,443		
3	Miscellaneous Tax	Other Taxes	Fed, MD, PA, LA	(b) 2021			59,645	63,898	(b) 4,253			46,463		
4	Subtotal Other Tax				10,739,453		165,707,088	150,952,934	73,238	25,566,845		165,693,906		
5	Property Tax	Property Tax	PA, WV	(c) 2013	(72,996)	1,792,145	16,137,162	5,736,458	(10,756,431) (d)	(72,996)	2,147,872	12,483,600		
6	Subtotal Property Tax				(72,996)	1,792,145	16,137,162	5,736,458	(10,756,431)	(72,996)	2,147,872	12,483,600		
7	Federal Unemployment Tax	Unemployment Tax	Fed	2023	5,681		71,422	146,196	(d) 74,696	5,603		55,879		

8	Pennsylvania Unemployment Tax	Unemployment Tax	PA	2023	23,104		294,910	601,249	308,432	25,197		230,732		
9	Subtotal Unemployment Tax				28,785		366,332	747,445	383,128	30,800		286,611		
10	Sales Tax	Sales And Use Tax	PA	2017	7,732,315		(358,584)	57,001,719	55,480,784	5,852,796		(279,803)		
11	Use Tax	Sales And Use Tax	PA	2017	377,420		3,343,267	4,160,005	838,119	398,801		2,624,646		
12	Subtotal Sales And Use Tax				8,109,735		2,984,683	61,161,724	56,318,903	6,251,597		2,344,843		
13	Federal Income Tax	Income Tax	Fed	2023	2,960,899	20,751,917	21,227,708	(35,442,832)	1,883,106	40,762,628		65,890,701		
14	Pennsylvania Income Tax	Income Tax	PA	2002	(12,991,395)			60,652	(143,768)	(13,195,815)				
15	Other State Income Tax	Income Tax	DE, LA, MD, NJ	2023		3,870	16,156	17,379			5,093			
16	Subtotal Income Tax				(10,030,496)	20,755,787	21,243,864	(35,364,801)	1,739,338	27,566,813	5,093	65,890,701		
17	Payroll Taxes	Payroll Tax	PA	2023	4,687,567		16,519,049	33,395,671	17,276,469	5,087,414		12,924,164		
18	Subtotal Payroll Tax				4,687,567		16,519,049	33,395,671	17,276,469	5,087,414		12,924,164		
40	TOTAL				13,462,048	22,547,932	222,958,178	216,629,431	65,034,645	64,430,473	2,152,965	259,623,825		

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
FOOTNOTE DATA			

(a) Concept: TaxYear

The tax year for Gross Receipts Tax accrued, prepaid and charged during year also applies to the year of 2023

(b) Concept: TaxYear

The tax year for Miscellaneous Tax accrued, prepaid and charged during year also applies to the years of 2022 - 2023.

(c) Concept: TaxYear

The tax year for Property Tax accrued, prepaid and charged during year also applies to the years of 2014 - 2023.

(d) Concept: TaxYear

The tax year for Sales Tax accrued, prepaid and charged during year also applies to the years of 2018 - 2023.

(e) Concept: TaxYear

The tax year for Use Tax accrued, prepaid and charged during year also applies to the years of 2018 - 2023.

(f) Concept: TaxYear

The tax year for Pennsylvania Income Tax accrued, prepaid and charged during year also applies to the years of 2003 - 2021.

(g) Concept: TaxAdjustments

Adjustments to Pennsylvania Gross Receipts Tax

Gross Receipts Tax Receivable Reclassification

\$ 68,985

Total Adjustments to Pennsylvania Gross Receipts Tax

\$ 68,985

(h) Concept: TaxAdjustments

Adjustments to Miscellaneous Tax

Balance Sheet Reclassification

\$ 4,253

Total Adjustments to Miscellaneous Tax

\$ 4,253

(i) Concept: TaxAdjustments

Adjustments to Pennsylvania Property Tax

Construction Work in Progress Reclassification

\$ (3,611,894)

Property Tax Receivable Reclassification

(7,144,537)

Total Adjustments to Pennsylvania Property Tax

\$ (10,756,431)

(j) Concept: TaxAdjustments

Adjustments to Unemployment Insurance

Construction Work in Progress Reclassification

\$ 74,696

Total Adjustments to Unemployment Insurance

\$ 74,696

(k) Concept: TaxAdjustments

Adjustments to Pennsylvania Unemployment Tax

Construction Work in Progress Reclassification

\$ 308,432

Total Adjustments to Pennsylvania Unemployment Tax

\$ 308,432

(l) Concept: TaxAdjustments		
Adjustments to State Sales Tax		
State Sales Tax Collections	\$	55,480,784
Total Adjustments to State Sales Tax	\$	55,480,784
(m) Concept: TaxAdjustments		
Adjustments to State Use Tax		
State Use Tax Collections	\$	838,119
Total Adjustments to State Use Tax	\$	838,119
(n) Concept: TaxAdjustments		
Adjustments to Federal Income Tax		
Research Development Credit Adjustment	\$	1,883,106
Total Adjustments to Federal Income Tax	\$	1,883,106
(o) Concept: TaxAdjustments		
Adjustments to Pennsylvania Income Tax		
Research Development Credit Adjustment	\$	(143,768)
Total Adjustments to Pennsylvania Income Tax	\$	(143,768)
(p) Concept: TaxAdjustments		
Adjustments to Payroll Tax		
Construction Work in Progress Reclassification	\$	17,276,469
Total Adjustments to Payroll Tax	\$	17,276,469

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)

Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustments to the account balance shown in column (g). Include in column (i) the average period over which the tax credits are amortized.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)	Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION (j)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)				
1	Electric Utility									
2	3%									
3	4%									
4	7%									
5	10%	10			411.4			10	34 yrs	
6	6.5%	332,707			411.4	17,835		314,872	50 yrs	
8	TOTAL Electric (Enter Total of lines 2 thru 7)	332,717				17,835		314,882		
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)									
10	Gas Utility									
11	4%	5			411.4			5	37 yrs	
12	10%	24,662			411.4	8,226		16,436	37 yrs	
13	sub-total - Gas	24,667				8,226		16,441		
14	Common									
15	4%				411.4				37 yrs	
16	10%	1,527			411.4	1,174		353	37 yrs	
17	sub-total - Common	1,527				1,174		353		
47	OTHER TOTAL	26,194				9,400		16,794		

48	GRAND TOTAL	358,911				27,235		331,676		

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

OTHER DEFERRED CREDITS (Account 253)

1. Report below the particulars (details) called for concerning other deferred credits.
 2. For any deferred credit being amortized, show the period of amortization.
 3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than \$100,000, whichever is greater) may be grouped by classes.

Line No.	Description and Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	Deferred Rent	1,000,882	454	15,911	486	985,457
2	Railroad Maintenance Liability	363,466			33,395	396,861
3	Minor Items	62,717			75,843	138,560
47	TOTAL	1,427,065		15,911	109,724	1,520,878

16.2	Other										
17	TOTAL (Acct 281) (Total of 8, 15 and 16)										
18	Classification of TOTAL										
19	Federal Income Tax										
20	State Income Tax										
21	Local Income Tax										

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to property not subject to accelerated amortization.
 2. For other (Specify), include deferrals relating to other income and deductions.
 3. Use footnotes as required.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR				ADJUSTMENTS				Balance at End of Year (k)
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits		
							Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	
1	Account 282										
2	Electric	1,505,854,547	45,216,883	22,257,356			182.3		182.3	95,227,624	1,624,041,698
3	Gas	610,691,030	2,998,468	20,055,308			182.3		182.3	46,845,666	640,479,856
4	Other (Specify)										
5	Total (Total of lines 2 thru 4)	2,116,545,577	48,215,351	42,312,664						142,073,290	2,264,521,554
6											
7											
8											
9	TOTAL Account 282 (Total of Lines 5 thru 8)	2,116,545,577	48,215,351	42,312,664						142,073,290	2,264,521,554
10	Classification of TOTAL										
11	Federal Income Tax	1,421,424,416	41,859,953	40,644,014						116,504,917	1,539,145,272
12	State Income Tax	695,121,161	6,355,398	1,668,650						25,568,373	725,376,282
13	Local Income Tax										

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
FOOTNOTE DATA			

(a). Concept: AccumulatedDeferredIncomeTaxesOtherProperty			
Changes during the year			
(A) Electric			
	Beginning Balance		Ending Balance
Liberalized Depreciation excluding CTC	\$ 1,505,854,547	\$	1,624,041,698
Total Electric	\$ 1,505,854,547	\$	1,624,041,698
(b). Concept: AccumulatedDeferredIncomeTaxesOtherProperty			
Changes during the year			
(B) Gas			
	Beginning Balance		Ending Balance
Liberalized Depreciation	\$ 610,691,030	\$	640,479,856
Total Gas	\$ 610,691,030	\$	640,479,856

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.
 2. For other (Specify), include deferrals relating to other income and deductions.
 3. Provide in the space below explanations for Page 276. Include amounts relating to insignificant items listed under Other.
 4. Use footnotes as required.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR				ADJUSTMENTS				Balance at End of Year (k)
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits		
							Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	
1	Account 283										
2	Electric										
3	Other Electric (See Footnote)	^(a) 196,976,202	12,164,302	16,482,769			182/219		182	21,630,542	^(b) 214,288,277
9	TOTAL Electric (Total of lines 3 thru 8)	196,976,202	12,164,302	16,482,769						21,630,542	214,288,277
10	Gas										
11	Other Gas (See Footnote)	^(c) 92,381,618	13,004,671	1,978,797			182/219		182	16,581,253	^(d) 119,988,745
17	TOTAL Gas (Total of lines 11 thru 16)	92,381,618	13,004,671	1,978,797						16,581,253	119,988,745
18	TOTAL Other	^(e) 204,798		204,798							
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	289,562,618	25,168,973	18,666,364						38,211,795	334,277,022
20	Classification of TOTAL										
21	Federal Income Tax	173,051,810	21,361,914	17,765,774						30,643,585	207,291,535
22	State Income Tax	116,510,808	3,807,059	900,590						7,568,210	126,985,487
23	Local Income Tax										

NOTES

FOOTNOTE DATA

(a) Concept: AccumulatedDeferredIncomeTaxesOther

		CHANGES DURING YEAR				
Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)
	(A) Other Electric					
1	Amortization of Premium on Reacquired Debt	185,536	—	17,406	—	—
2	Cloud Computing	3,474,480	1,555,288	—	—	—
3	Regulatory Assets	102,557,257	6,247,449	16,430,848	—	—
4	Holiday Pay	—	230,845	—	—	—
5	State Tax Reserve	2,415,834	—	34,515	—	—
6	Pension	88,343,095	4,130,720	—	—	—
7	Rabbi Trust	—	—	—	—	—
	Total Other Electric	196,976,202	12,164,302	16,482,769	—	—
	(B) Other Gas					
8	Amortization of Premium on Reacquired Debt	28,637	—	1,138	—	—
9	Cloud Computing	691,205	131,473	—	—	—
10	Regulatory Assets	76,545,772	12,256,163	1,936,089	—	—
11	Holiday Pay	(1)	37,757	—	—	—
12	State Tax Reserve	407,973	120,543	—	—	—
13	Pension	14,708,032	458,735	41,570	—	—
14	Rabbi Trust	—	—	—	—	—
	Total Other Gas	92,381,618	13,004,671	1,978,797	—	—
	(C) Other					
15	Rabbi Trust	204,798	—	204,798	—	—
16	FIN 48 Interest Current/Non-Current	—	—	—	—	—
	Total Other	204,798	—	204,798	—	—
	Total	289,562,618	25,168,973	18,666,364	—	—
		ADJUSTMENTS				
Line No.	Account Subdivisions (a)	Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)	Balance at End of Year (k)
	(A) Other Electric					
1	Amortization of Premium on Reacquired Debt		—		—	168,130
2	Cloud Computing		—		—	5,029,768
3	Regulatory Assets	—	—	182	21,630,542	114,004,400
4	Holiday Pay		—		—	230,845
5	State Tax Reserve		—		—	2,381,319
6	Pension		—		—	92,473,815
7	Rabbi Trust		—		—	—
	Total Other Electric		—		21,630,542	214,288,277
	(B) Other Gas					
8	Amortization of Premium on Reacquired Debt		—		—	27,499
9	Cloud Computing		—		—	822,678
10	Regulatory Assets	—	—	182	16,581,253	103,447,099
11	Holiday Pay		—		—	37,756
12	State Tax Reserve		—		—	528,516
13	Pension		—		—	15,125,197
14	Rabbi Trust		—		—	—
	Total Other Gas		—		16,581,253	119,988,745

	(C) Other			
15	Rabbi Trust	—	—	—
16	FIN 48 Interest Current/Non-Current	—	—	—
	Total Other	—	—	—
		—	—	—
	Total	—	38,211,795	334,277,022

(b). Concept: AccumulatedDeferredIncomeTaxesOther
See Footnote (a) to Schedule Page 276
(c). Concept: AccumulatedDeferredIncomeTaxesOther
See Footnote (a) to Schedule Page 276
(d). Concept: AccumulatedDeferredIncomeTaxesOther
See Footnote (a) to Schedule Page 276
(e). Concept: AccumulatedDeferredIncomeTaxesOther
See Footnote (a) to Schedule Page 276

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

OTHER REGULATORY LIABILITIES (Account 254)

1. Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 254 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
3. For Regulatory Liabilities being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beginning of Current Quarter/Year (b)	DEBITS		Credits (e)	Balance at End of Current Quarter/Year (f)
			Account Credited (c)	Amount (d)		
1	^(a) Nuclear Decommissioning	236,949,241	186	^(d) 206,296,253	247,270,785	277,923,773
2	Act 129 EE&C Program Over Recovery (CVR)	1,287,399	108	34,513		1,252,886
3	^(b) GSA Over Recovery	49,128,318	232	1,175,911	6,981,720	54,934,127
4	Tax Repairs	83,326	Various	^(d) 7,039		76,287
5	Fiber Optic Refund	14,254,147			879,166	15,133,313
6	Gas Energy Efficiency Program	955,225	254	^(d) 1,045,240	170,797	80,782
7	USFC Over Recovery	4,907,792	Various	^(d) 5,033,375	1,140,555	1,014,972
8	TSC Over Recovery	340,118	Various	^(d) 518,656	178,538	
9	Act 129 EE&C Program	13,641,372	Various	^(d) 13,641,372		
10	DLC Program Costs	3,681,108	108	621,598		3,059,510
11	CAP Shopping and Seamless Moves	1,319,854	107	1,319,854		
12	^(c) Transmission Formula Rate				466,134	466,134
13	NBT Over Recovery	8,522,448	Various	^(d) 18,446	321,779	8,825,781
14	Tax Reform 2018	23,464				23,464
15	FERC 494 Settlement	7,128,531	561.4	3,722,828		3,405,703
16	^(d) PGC Over Recovery		Various	^(d) 789,454	27,024,428	26,234,974
17	^(e) CAP Regulatory Liability	58,120	254	^(d) 182,379	155,086	30,827

18	MGP Interest	875,309	495	93,727	699,496	1,481,078
19	Electric Purchase of Receivables	657,151	111	166,648	115,337	605,840
20	Consumer Education - Gas				27,567	27,567
21	COVID 19 Over Recovery				9,774,190	9,774,190
41	TOTAL	343,812,923		234,667,293	295,205,578	404,351,208

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

FOOTNOTE DATA

(a) Concept: DescriptionAndPurposeOfOtherRegulatoryLiabilities

PECO recorded the regulatory liabilities in account 254 based on the following rate orders or legislation:

Line No.	Description and Purpose of Other Regulatory Liabilities	Rate Order Docket Number or Recovery Mechanism
1	Nuclear Decommissioning	R-00973953
2	Act 129 EE&C Program Over Recovery (CVR)	M-2009-2093215
3	GSA Over Recovery	R-2008-2062739, I-2011-2237952, M-2009-2123944, P-2008-2062741, P-2012-2283641, P-2012-2297304, P-2016-2534980, P-2020-3019290
4	Tax Repairs	R-2010-2161575, R-2010-2161592
5	Fiber Optic Refund	Transmission Formula and Future Distribution Rate Case
6	Gas Energy Efficiency Program	R-2020-3018929
7	USFC Over Recovery	R-2018-3000164, R-2020-3018929
8	TSC Over Recovery	R-2010-2161575
9	Act 129 EE&C Program	M-2012-23333292, M-2012-2289411, M-2008-2069887, M-2015-2515691 , M-2020-3020830
10	DLC Program Costs	M-2009-2093215, P-2013-2355662
11	CAP Shopping and Seamless Moves	P-2012-2283641, I-2011-2237952, L-2014-2409383, R-2015-2468981
12	Transmission Formula Rate	ER17-1519-000
13	NBT Over Recovery	P-2014-2409362
14	Tax Reform 2018	M-2018-2641242
15	FERC 494 Settlement	EL05-121-009
16	PGC Over Recovery	R-2013-2363227
17	CAP Regulatory Liability	R-2018-3000164
18	MGP Interest	R-2020-3018929; R-2022-3031113
19	Electric Purchase of Receivables	P-2020-3019290
20	Consumer Education - Gas	R-2022-3031113
21	COVID 19 Over Recovery	R-2021-3024601

(b) Concept: DescriptionAndPurposeOfOtherRegulatoryLiabilities

The PGC, GSA, NBT, TSC, Consumer Education, and Gas Energy Efficiency Program are designed to recover or refund the difference between the actual program cost and the amount included in rates. Differences between the amounts billed to customers and the actual costs recoverable are deferred and recovered or refunded in future periods through prospective quarterly adjustments to rates.

(c) Concept: DescriptionAndPurposeOfOtherRegulatoryLiabilities

The Transmission Formula Rate is designed to recover or refund the difference between the actual costs incurred at a reasonable rate of return and the amount included in rates. Differences between the amounts billed to customers and the actual costs recoverable are deferred and recovered or refunded in future periods through prospective annual rate updates.

(d) Concept: DescriptionAndPurposeOfOtherRegulatoryLiabilities

The PGC is designed to recover or refund the difference between the actual program cost and the amount included in rates. Differences between the amounts billed to customers and the actual costs recoverable are deferred and recovered or refunded in future periods through prospective quarterly adjustments to rates.

(e) Concept: DescriptionAndPurposeOfOtherRegulatoryLiabilities

The CAP Regulatory Liability represents the cumulative over recoveries of the CAP Arrearage regulatory asset. The CAP Arrearage regulatory asset is amortized as recovery is received through a combination of customer payments and rate recovery. Amortization of the regulatory asset began on January 1, 2019, through recovery of approximately \$4 million per year in base rates.

(f) Concept: DecreaseInOtherRegulatoryLiabilities

For PECO's regulatory liabilities in account 254 that are amortized, here are their amortization periods:

Line No.	Description and Purpose of Other Regulatory Liabilities	Amortization Period
2	Act 129 EE&C Program Over-Recovery (CVR)	June 1, 2011 - December 31, 2063
9	Act 129 EE&C Program	June 1, 2021 – May 31, 2026
10	DLC Program Costs	September 15, 2010 - September 14, 2025
15	FERC 494 Settlement	December 1, 2018 - December 31, 2025
18	MGP Interest	January 1, 2023 - December 31, 2026
19	Electric Purchase of Receivables	June 1, 2021 - May 31, 2025
21	COVID 19 Over Recovery	January 1, 2022 - December 31, 2024

(g) Concept: DecreaseInOtherRegulatoryLiabilities

The following are the individual components of "Various"-

\$	5,698	Recorded to account 481
	1,341	Recorded to account 489
\$	7,039	

(h) Concept: DecreaseInOtherRegulatoryLiabilities

\$ 1,045,240 Recorded to account 254 as a reclassification of cumulative Gas EE over-recoveries refunded via the USFC mechanism

(i) Concept: DecreaseInOtherRegulatoryLiabilities

The following are the individual components of "Various"-

\$	4,752,635	Recorded to account 480
	280,740	Recorded to account 419
\$	5,033,375	

(j) Concept: DecreaseInOtherRegulatoryLiabilities

The following are the individual components of "Various"-

\$	229,259	Recorded to account 419
	289,397	Recorded to account 561.4
\$	518,656	

(k) Concept: DecreaseInOtherRegulatoryLiabilities

The following are the individual components of "Various"-

\$	3,481,925	Recorded to account 440
	7,946,041	Recorded to account 442
	(135,735)	Recorded to account 444
	36,828	Recorded to account 446
	2,312,313	Recorded to account 111
\$	13,641,372	

(l) Concept: DecreaseInOtherRegulatoryLiabilities

The following are the individual components of "Various"-

\$	38,879	Recorded to account 440
	(20,093)	Recorded to account 442
	(340)	Recorded to account 444
\$	18,446	

(m) Concept: DecreaseInOtherRegulatoryLiabilities

The following are the individual components of "Various"-	
\$	(556,600) Recorded to account 131
	529,624 Recorded to account 804
	816,430 Recorded to account 813
\$	789,454
(n). Concept: DecreaseInOtherRegulatoryLiabilities	
\$	182,379 Recorded to account 254 as a reclassification of CAP Regulatory Liability into USFC mechanism in accordance with the USFC filing.

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

Electric Operating Revenues

1. The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages.
2. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
3. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.
4. If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.
5. Disclose amounts of \$250,000 or greater in a footnote for accounts 451, 456, and 457.2.
6. Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)
7. See page 108, Important Changes During Period, for important new territory added and important rate increase or decreases.
8. For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.
9. Include unmetered sales. Provide details of such Sales in a footnote.

Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)	MEGAWATT HOURS SOLD Year to Date Quarterly/Annual (d)	MEGAWATT HOURS SOLD Amount Previous year (no Quarterly) (e)	AVG.NO. CUSTOMERS PER MONTH Current Year (no Quarterly) (f)	AVG.NO. CUSTOMERS PER MONTH Previous Year (no Quarterly) (g)
1	Sales of Electricity						
2	(440) Residential Sales	2,090,048,227	2,025,534,133	13,261,972	14,379,155	1,530,781	1,521,721
3	(442) Commercial and Industrial Sales						
4	Small (or Comm.) (See Instr. 4)	526,107,184	521,291,172	7,367,235	7,701,403	155,912	155,442
5	Large (or Ind.) (See Instr. 4)	248,622,830	299,470,402	13,638,234	14,045,694	3,124	3,114
6	(444) Public Street and Highway Lighting	22,080,491	21,987,577	163,119	165,242	10,401	10,345
7	(445) Other Sales to Public Authorities						
8	(446) Sales to Railroads and Railways	8,117,259	8,490,834	442,562	472,528	5	5
9	(448) Interdepartmental Sales	166,136	379,044	5,864	4,533		
10	TOTAL Sales to Ultimate Consumers	2,895,142,127	2,877,153,162	34,878,986	36,768,555	1,700,223	1,690,627
11	(447) Sales for Resale	87,469	253,498	3,440	4,892		
12	TOTAL Sales of Electricity	2,895,229,596	2,877,406,660	34,882,426	36,773,447	1,700,223	1,690,627
13	(Less) (449.1) Provision for Rate Refunds						

14	TOTAL Revenues Before Prov. for Refunds	2,895,229,596	2,877,406,660	34,882,426	36,773,447	1,700,223	1,690,627
15	Other Operating Revenues						
16	(450) Forfeited Discounts	16,336,921	14,880,856				
17	(451) Miscellaneous Service Revenues	(a) 4,932,644	(a) 5,240,161				
18	(453) Sales of Water and Water Power						
19	(454) Rent from Electric Property	(b) 32,627,766	(b) 30,411,135				
20	(455) Interdepartmental Rents						
21	(456) Other Electric Revenues	(a) 6,832,610	(a) 13,974,029				
22	(456.1) Revenues from Transmission of Electricity of Others	(d) 246,252,772	(b) 223,434,342				
23	(457.1) Regional Control Service Revenues						
24	(457.2) Miscellaneous Revenues						
25	Other Miscellaneous Operating Revenues						
26	TOTAL Other Operating Revenues	306,982,713	287,940,523				
27	TOTAL Electric Operating Revenues	3,202,212,309	3,165,347,183				

Line 12, column (b) includes \$ (12,374,784) of unbilled revenues.

Line 12, column (d) includes (30,954) MWH relating to unbilled revenues

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

FOOTNOTE DATA

(a) Concept: MiscellaneousServiceRevenues

Account 451 (Miscellaneous Service Revenues) consists of the following items:

Connection Charges	\$	3,392,253
Application Fees		590,255
Returned Check Charges		746,993
Theft of Service Charges		156,460
Other		46,683
	\$	4,932,644

(b) Concept: RentFromElectricProperty

Account 454 (Rent from Electric Property) consists of the following items:

Rent from Electric Distribution	\$	14,087,584
Rent from Electric Transmission		264,640
Tower Rentals and Land Leasing - Transmission		9,626,874
Tower Rentals and Land Leasing - Distribution		2,626,782
Intercompany Rent - Building		5,582,597
Intercompany Rent - Transmission		5,019
Intercompany Rent - Distribution		434,270
	\$	32,627,766

(c) Concept: OtherElectricRevenue

Account 456 (Other Electric Revenues) consists of the following items:

Decommissioning remittances to Generation (a)	\$	(4,213,220)
Make Ready		3,575,715
Intercompany Billings		1,437,560
Pass-through Revenue		5,660,459
Miscellaneous Service Revenues		372,096
	\$	6,832,610

(a) Constellation Energy Generation, LLC currently recovers costs for decommissioning the nuclear plants, formerly owned by PECO, through regulated rates collected by PECO from PECO's customers. PECO records such collections in electric operating revenue Accounts 440, 442, 444, and 446. PECO records the remittances of these collections to Constellation by charging Account 456. See Note 2 - Regulatory Matters of PECO's Notes to Financial Statements for additional information.

(d) Concept: RevenuesFromTransmissionOfElectricityOfOthers

Account 456.1 (Revenues from Transmission of Electricity of Others) consists of the following items:

Network Integration Credit	\$	207,383,800
Transmission Enhancement		31,324,288
Transmission Owner Scheduling Credits		4,778,726
Monthly Deferred Tax Adjustment Credit		829,968
Revenue - Firm Point to Point		1,748,242
Miscellaneous Service Revenues		187,748
	\$	246,252,772

(e) Concept: MiscellaneousServiceRevenues

Account 451 (Miscellaneous Service Revenues) consists of the following items:		
Connection Charges	\$	3,215,021
Application Fees		855,282
Returned Check Charges		637,769
Theft of Service Charges		499,235
Other		32,854
	\$	5,240,161
(f) Concept: RentFromElectricProperty		
Account 454 (Rent from Electric Property) consists of the following items:		
Rent from Electric Distribution	\$	13,859,701
Rent from Electric Transmission		264,492
Tower Rentals and Land Leasing - Transmission		8,957,773
Tower Rentals and Land Leasing - Distribution		2,704,194
Intercompany Rent - Building		4,187,069
Intercompany Rent - Transmission		5,003
Intercompany Rent - Distribution		432,903
	\$	30,411,135
(g) Concept: OtherElectricRevenue		
Account 456 (Other Electric Revenues) consists of the following items:		
Decommissioning Remittances to Generation (a)	\$	(3,859,745)
Mutual Assistance		573,824
Make Ready		6,412,668
Intercompany Billings		1,470,020
Pass-through Revenue		8,716,237
Miscellaneous Service Revenues		661,025
	\$	13,974,029
(a) Prior to the separation on February 1, 2022, Generation recovered costs for decommissioning the nuclear plants, formerly owned by PECO, through regulated rates collected by PECO from PECO's customers. PECO records such collections in electric operating revenue Accounts 440, 442, 444, and 446. PECO records the remittances of these collections to Generation by charging Account 456. See Note 2 - Regulatory Matters of PECO's Notes to Financial Statements for additional information.		
(h) Concept: RevenuesFromTransmissionOfElectricityOfOthers		
Account 456.1 (Revenues from Transmission of Electricity of Others) consists of the following items:		
Network Integration Credit	\$	183,191,341
Transmission Enhancement		30,491,835
Transmission Owner Scheduling Credits		4,962,519
Monthly Deferred Tax Adjustment Credit		2,007,868
Revenue - Firm Point to Point		2,621,471
Miscellaneous Service Revenues		159,308
	\$	223,434,342
(i) Concept: MegawattHoursSoldSalesToUltimateConsumers		
Includes 21,370,016 MWH of energy delivered by PECO but supplied by competitive electric generation suppliers.		
(j) Concept: MegawattHoursSoldSalesToUltimateConsumers		
Includes 22,161,576 MWH of energy delivered by PECO but supplied by competitive electric generation suppliers.		

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

REGIONAL TRANSMISSION SERVICE REVENUES (Account 457.1)

1. The respondent shall report below the revenue collected for each service (i.e., control area administration, market administration, etc.) performed pursuant to a Commission approved tariff. All amounts separately billed must be detailed below.

Line No.	Description of Service (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
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12					
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33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46	TOTAL				

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Page 310.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Residential Service	10,780,498	1,735,182,271	1,330,841	8,101	0.1610
2	Residential Heating Service	2,533,206	364,511,639	199,940	12,670	0.1439
3	Off-Peak Water Service	36	6,846	5	7,200	0.1902
41	TOTAL Billed Residential Sales	13,313,740	2,099,700,756	1,530,781	8,697	0.1577
42	TOTAL Unbilled Rev. (See Instr. 6)	(51,768)	(9,652,529)			0.1865
43	TOTAL	13,261,972	2,090,048,227	1,530,781	8,664	0.1576

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
FOOTNOTE DATA			

(a). Concept: AverageNumberOfCustomersPerMonthResidentialSalesBilled

Customers that have multiple billing rates are reported separately in each rate class on page 304. For the purpose of Pages 300-301, these customers are reported only once. As a result, Off-Peak Water Service is not included in subtotal.

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Page 310.
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3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	General Service	7,369,236	525,657,353	155,912	47,265	0.0713
2	Private Outdoor Lighting	9,951	3,692,339	2,250	4,423	0.3711
41	TOTAL Billed Small or Commercial	7,379,187	529,349,692	(a) 155,912	47,329	0.0717
42	TOTAL Unbilled Rev. Small or Commercial (See Instr. 6)	(11,952)	(3,242,508)			0.2713
43	TOTAL Small or Commercial	7,367,235	526,107,184	155,912	47,253	0.0714

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
FOOTNOTE DATA			

(a). Concept: AverageNumberOfCustomersPerMonthSmallOrCommercialBilled

Customers that have multiple billing rates are reported separately in each rate class on page 304. For the purpose of Pages 300-301, these customers are reported only once. As a result, Private Outdoor Lighting is not included in subtotal.

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Page 310.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Primary Distribution Power	312,530	10,725,528	387	807,571	0.0343
2	High Tension Power	13,292,938	237,377,049	2,737	4,856,755	0.0179
41	TOTAL Billed Large (or Ind.) Sales	13,605,468	248,102,577	3,124	4,355,143	0.0182
42	TOTAL Unbilled Rev. Large (or Ind.) (See Instr. 6)	32,766	520,253			0.0159
43	TOTAL Large (or Ind.)	13,638,234	248,622,830	3,124	4,365,632	0.0182

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

SALES OF ELECTRICITY BY RATE SCHEDULES

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4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Street Lighting - City of Philadelphia	67,436	9,804,309	1	67,436,000	0.1454
2	Street Lighting	40,499	8,679,247	788	51,395	0.2143
3	Alley Lighting Rider	4,723	484,362	1	4,723,000	0.1026
4	Street Lighting - Suburbs	3,064	1,141,310	451	6,794	0.3725
5	Traffic Lighting	47,397	1,971,263	9,160	5,174	0.0416
41	TOTAL Billed Public Street and Highway Lighting	163,119	22,080,491	10,401	15,683	0.1354
42	TOTAL Unbilled Rev. (See Instr. 6)					
43	TOTAL	163,119	22,080,491	10,401	15,683	0.1354

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

SALES OF ELECTRICITY BY RATE SCHEDULES

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2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Railroads and Railways	442,562	8,117,259	5	88,512,400	0.0183
41	TOTAL Billed Sales To Railroads and Railways	442,562	8,117,259	5	88,512,400	0.0183
42	TOTAL Unbilled Rev. (See Instr. 6)					
43	TOTAL	442,562	8,117,259	5	88,512,400	0.0183

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Page 310.
2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Interdepartmental	5,864	166,136			0.0283
41	TOTAL Billed Interdepartmental Sales	5,864	166,136			0.0283
42	TOTAL Unbilled Rev. (See Instr. 6)					
43	TOTAL	5,864	166,136			0.0283

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

SALES OF ELECTRICITY BY RATE SCHEDULES

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4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
41	TOTAL Billed - All Accounts	34,909,940	2,907,516,911	1,700,223	20,533	0.0833
42	TOTAL Unbilled Rev. (See Instr. 6) - All Accounts	(30,954)	(12,374,784)			0.3998
43	TOTAL - All Accounts	34,878,986	2,895,142,127	1,700,223	20,533	0.0830

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

SALES FOR RESALE (Account 447)

- Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326).
- Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
- In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.

SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.

LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.

AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
- Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (g) through (k).
- In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
- For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
- Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
- The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.
- Footnote entries as required and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number	Average Monthly Billing Demand (MW) (d)	ACTUAL DEMAND (MW)		Megawatt Hours Sold (g)	REVENUE			Total (\$ (h+i+j) (k)
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)		Demand Charges (\$ (h)	Energy Charges (\$ (i)	Other Charges (\$ (j)	

			(c)								
1	PJM Interconnection	OS	24				3,221		55,199		55,199
2	Delmarva Power and Light Company		7				51		2,502		2,502
3	Met-Ed A First Energy Company		69				132		20,695		20,695
4	Pennsylvania Power & Light		73				36		9,073		9,073
15	Subtotal - RQ										
16	Subtotal-Non-RQ						3,440		87,469		87,469
17	Total						3,440		87,469		87,469

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

ELECTRIC OPERATION AND MAINTENANCE EXPENSES

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c) (c)
1	1. POWER PRODUCTION EXPENSES		
2	A. Steam Power Generation		
3	Operation		
4	(500) Operation Supervision and Engineering		
5	(501) Fuel		
6	(502) Steam Expenses		
7	(503) Steam from Other Sources		
8	(Less) (504) Steam Transferred-Cr.		
9	(505) Electric Expenses		
10	(506) Miscellaneous Steam Power Expenses		
11	(507) Rents		
12	(509) Allowances		
13	TOTAL Operation (Enter Total of Lines 4 thru 12)		
14	Maintenance		
15	(510) Maintenance Supervision and Engineering		
16	(511) Maintenance of Structures		
17	(512) Maintenance of Boiler Plant		
18	(513) Maintenance of Electric Plant		
19	(514) Maintenance of Miscellaneous Steam Plant		
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)		

21	TOTAL Power Production Expenses-Steam Power (Enter Total of Lines 13 & 20)		
22	B. Nuclear Power Generation		
23	Operation		
24	(517) Operation Supervision and Engineering		
25	(518) Fuel		
26	(519) Coolants and Water		
27	(520) Steam Expenses		
28	(521) Steam from Other Sources		
29	(Less) (522) Steam Transferred-Cr.		
30	(523) Electric Expenses		
31	(524) Miscellaneous Nuclear Power Expenses		
32	(525) Rents		
33	TOTAL Operation (Enter Total of lines 24 thru 32)		
34	Maintenance		
35	(528) Maintenance Supervision and Engineering		
36	(529) Maintenance of Structures		
37	(530) Maintenance of Reactor Plant Equipment		
38	(531) Maintenance of Electric Plant		
39	(532) Maintenance of Miscellaneous Nuclear Plant		
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)		
41	TOTAL Power Production Expenses-Nuclear. Power (Enter Total of lines 33 & 40)		
42	C. Hydraulic Power Generation		
43	Operation		
44	(535) Operation Supervision and Engineering		
45	(536) Water for Power		
46	(537) Hydraulic Expenses		
47	(538) Electric Expenses		

48	(539) Miscellaneous Hydraulic Power Generation Expenses		
49	(540) Rents		
50	TOTAL Operation (Enter Total of Lines 44 thru 49)		
51	C. Hydraulic Power Generation (Continued)		
52	Maintenance		
53	(541) Maintenance Supervision and Engineering		
54	(542) Maintenance of Structures		
55	(543) Maintenance of Reservoirs, Dams, and Waterways		
56	(544) Maintenance of Electric Plant		
57	(545) Maintenance of Miscellaneous Hydraulic Plant		
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)		
59	TOTAL Power Production Expenses-Hydraulic Power (Total of Lines 50 & 58)		
60	D. Other Power Generation		
61	Operation		
62	(546) Operation Supervision and Engineering		
63	(547) Fuel		
64	(548) Generation Expenses		
64.1	(548.1) Operation of Energy Storage Equipment		
65	(549) Miscellaneous Other Power Generation Expenses		
66	(550) Rents		
67	TOTAL Operation (Enter Total of Lines 62 thru 67)		
68	Maintenance		
69	(551) Maintenance Supervision and Engineering		
70	(552) Maintenance of Structures		
71	(553) Maintenance of Generating and Electric Plant		
71.1	(553.1) Maintenance of Energy Storage Equipment		
72	(554) Maintenance of Miscellaneous Other Power Generation Plant		

73	TOTAL Maintenance (Enter Total of Lines 69 thru 72)		
74	TOTAL Power Production Expenses-Other Power (Enter Total of Lines 67 & 73)		
75	E. Other Power Supply Expenses		
76	(555) Purchased Power	1,072,562,174	1,005,909,047
76.1	(555.1) Power Purchased for Storage Operations		
77	(556) System Control and Load Dispatching		
78	(557) Other Expenses	980,420	801,180
79	TOTAL Other Power Supply Exp (Enter Total of Lines 76 thru 78)	1,073,542,594	1,006,710,227
80	TOTAL Power Production Expenses (Total of Lines 21, 41, 59, 74 & 79)	1,073,542,594	1,006,710,227
81	2. TRANSMISSION EXPENSES		
82	Operation		
83	(560) Operation Supervision and Engineering	9,058,217	8,732,675
85	(561.1) Load Dispatch-Reliability		
86	(561.2) Load Dispatch-Monitor and Operate Transmission System		
87	(561.3) Load Dispatch-Transmission Service and Scheduling		
88	(561.4) Scheduling, System Control and Dispatch Services	99,061,717	88,623,944
89	(561.5) Reliability, Planning and Standards Development		
90	(561.6) Transmission Service Studies		
91	(561.7) Generation Interconnection Studies		
92	(561.8) Reliability, Planning and Standards Development Services	97,935,513	98,590,092
93	(562) Station Expenses	341,492	950,500
93.1	(562.1) Operation of Energy Storage Equipment		
94	(563) Overhead Lines Expenses	433,854	474,391
95	(564) Underground Lines Expenses		
96	(565) Transmission of Electricity by Others		
97	(566) Miscellaneous Transmission Expenses	14,503,936	15,804,081
98	(567) Rents	12,104,011	12,868,192

99	TOTAL Operation (Enter Total of Lines 83 thru 98)	233,438,740	
100	Maintenance		
101	(568) Maintenance Supervision and Engineering		
102	(569) Maintenance of Structures	18,692	1,678,010
103	(569.1) Maintenance of Computer Hardware	98,642	97,254
104	(569.2) Maintenance of Computer Software	98,642	98,607
105	(569.3) Maintenance of Communication Equipment	126,772	113,059
106	(569.4) Maintenance of Miscellaneous Regional Transmission Plant		
107	(570) Maintenance of Station Equipment	9,137,291	10,632,802
107.1	(570.1) Maintenance of Energy Storage Equipment		
108	(571) Maintenance of Overhead Lines	8,378,387	8,195,286
109	(572) Maintenance of Underground Lines	75,598	556,032
110	(573) Maintenance of Miscellaneous Transmission Plant	7,672,429	8,142,043
111	TOTAL Maintenance (Total of Lines 101 thru 110)	25,606,453	29,513,093
112	TOTAL Transmission Expenses (Total of Lines 99 and 111)	259,045,193	255,556,968
113	3. REGIONAL MARKET EXPENSES		
114	Operation		
115	(575.1) Operation Supervision		
116	(575.2) Day-Ahead and Real-Time Market Facilitation		
117	(575.3) Transmission Rights Market Facilitation		
118	(575.4) Capacity Market Facilitation		
119	(575.5) Ancillary Services Market Facilitation		
120	(575.6) Market Monitoring and Compliance		
121	(575.7) Market Facilitation, Monitoring and Compliance Services	47,703	86,660
122	(575.8) Rents		
123	Total Operation (Lines 115 thru 122)	47,703	86,660
124	Maintenance		

125	(576.1) Maintenance of Structures and Improvements		
126	(576.2) Maintenance of Computer Hardware		
127	(576.3) Maintenance of Computer Software		
128	(576.4) Maintenance of Communication Equipment		
129	(576.5) Maintenance of Miscellaneous Market Operation Plant		
130	Total Maintenance (Lines 125 thru 129)		
131	TOTAL Regional Transmission and Market Operation Expenses (Enter Total of Lines 123 and 130)	47,703	86,660
132	4. DISTRIBUTION EXPENSES		
133	Operation		
134	(580) Operation Supervision and Engineering	1,231,048	1,238,591
135	(581) Load Dispatching		
136	(582) Station Expenses	677,882	3,286,974
137	(583) Overhead Line Expenses	14,557,528	13,416,166
138	(584) Underground Line Expenses	10,968,047	10,702,052
138.1	(584.1) Operation of Energy Storage Equipment		
139	(585) Street Lighting and Signal System Expenses		
140	(586) Meter Expenses	6,495,026	6,200,552
141	(587) Customer Installations Expenses	12,457,546	11,953,489
142	(588) Miscellaneous Expenses	79,399,556	81,493,204
143	(589) Rents	3,534,682	3,442,264
144	TOTAL Operation (Enter Total of Lines 134 thru 143)	129,321,315	131,733,292
145	Maintenance		
146	(590) Maintenance Supervision and Engineering		
147	(591) Maintenance of Structures	4,941,886	4,893,812
148	(592) Maintenance of Station Equipment	17,606,095	18,102,194
148.1	(592.2) Maintenance of Energy Storage Equipment		
149	(593) Maintenance of Overhead Lines	146,408,554	138,836,954

150	(594) Maintenance of Underground Lines	36,175,962	37,560,068
151	(595) Maintenance of Line Transformers	2,061,164	2,465,283
152	(596) Maintenance of Street Lighting and Signal Systems	1,539,125	1,288,422
153	(597) Maintenance of Meters		
154	(598) Maintenance of Miscellaneous Distribution Plant	17,979,549	14,867,794
155	TOTAL Maintenance (Total of Lines 146 thru 154)	226,712,335	218,014,527
156	TOTAL Distribution Expenses (Total of Lines 144 and 155)	356,033,650	349,747,819
157	5. CUSTOMER ACCOUNTS EXPENSES		
158	Operation		
159	(901) Supervision		
160	(902) Meter Reading Expenses	621,749	558,927
161	(903) Customer Records and Collection Expenses	94,383,132	81,237,269
162	(904) Uncollectible Accounts	42,081,612	41,465,247
163	(905) Miscellaneous Customer Accounts Expenses	3,725,876	3,457,143
164	TOTAL Customer Accounts Expenses (Enter Total of Lines 159 thru 163)	140,812,369	126,718,586
165	6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES		
166	Operation		
167	(907) Supervision		
168	(908) Customer Assistance Expenses	92,331,932	82,051,264
169	(909) Informational and Instructional Expenses	896,704	1,256,581
170	(910) Miscellaneous Customer Service and Informational Expenses	738,151	500,533
171	TOTAL Customer Service and Information Expenses (Total Lines 167 thru 170)	93,966,787	83,808,378
172	7. SALES EXPENSES		
173	Operation		
174	(911) Supervision		
175	(912) Demonstrating and Selling Expenses	317,880	435,787
176	(913) Advertising Expenses		

177	(916) Miscellaneous Sales Expenses		
178	TOTAL Sales Expenses (Enter Total of Lines 174 thru 177)	317,880	435,787
179	8. ADMINISTRATIVE AND GENERAL EXPENSES		
180	Operation		
181	(920) Administrative and General Salaries	28,386,332	25,437,587
182	(921) Office Supplies and Expenses	6,136,454	5,463,868
183	(Less) (922) Administrative Expenses Transferred-Credit		
184	(923) Outside Services Employed	96,807,419	90,757,414
185	(924) Property Insurance	856,060	873,644
186	(925) Injuries and Damages	17,417,682	11,662,276
187	(926) Employee Pensions and Benefits	17,303,049	19,596,579
188	(927) Franchise Requirements		
189	(928) Regulatory Commission Expenses	7,775,509	8,428,031
190	(929) (Less) Duplicate Charges-Cr.	1,474,862	1,253,867
191	(930.1) General Advertising Expenses	1,769,629	2,221,816
192	(930.2) Miscellaneous General Expenses	2,922,952	3,644,226
193	(931) Rents		
194	TOTAL Operation (Enter Total of Lines 181 thru 193)	177,900,224	166,831,574
195	Maintenance		
196	(935) Maintenance of General Plant	6,477,089	6,916,528
197	TOTAL Administrative & General Expenses (Total of Lines 194 and 196)	184,377,313	173,748,102
198	TOTAL Electric Operation and Maintenance Expenses (Total of Lines 80, 112, 131, 156, 164, 171, 178, and 197)	2,108,143,489	1,996,812,527

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
FOOTNOTE DATA			

(a). Concept: PurchasedPower			
Expenses associated with PJM were recorded in the following accounts:			
		Year to Date December 31, 2023	
Account 555	\$		3,990,349
Account 561.4			103,912,615
Account 561.8			97,935,514
Account 575.7			47,702
Total	\$		205,886,180
(b). Concept: PurchasedPower			
Expenses associated with PJM were recorded in the following accounts:			
		Year to Date December 31, 2022	
Account 555	\$		10,632,065
Account 561.4			89,069,095
Account 561.8			98,590,092
Account 566			—
Account 575.7			86,660
Total	\$		198,377,912

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

PURCHASED POWER (Account 555)

- Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
- Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
- In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

- In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.
- For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
- Report in column (g) the megawatthours shown on bills rendered to the respondent, excluding purchases for energy storage. Report in column (h) the megawatthours shown on bills rendered to the respondent for energy storage purchases. Report in columns (i) and (j) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
- Report demand charges in column (k), energy charges in column (l), and the total of any other types of charges, including out-of-period adjustments, in column (m). Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (n) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (m) include credits or charges other than incremental generation expenses, or (excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
- The data in columns (g) through (n) must be totaled on the last line of the schedule. The total amount in columns (g) and (h) must be reported as Purchases on Page 401, line 10. The total amount in column (i) must be reported as Exchange Received on Page 401, line 12. The total amount in column (j) must be reported as Exchange Delivered on Page 401, line 13.
- Footnote entries as required and provide explanations following all required data.

					Actual Demand (MW)		POWER EXCHANGES	COST/SETTLEMENT OF POWER

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	Ferc Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)	MegaWatt Hours Purchased (Excluding for Energy Storage) (g)	MegaWatt Hours Purchased for Energy Storage (h)	MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total (k+l+m of Settlement) (n)
1	ASSOCIATED UTILITIES													
2	Constellation Generation Company, LLC	RQ	Negotiated				4,183,248					272,756,618		272,756,6
3	DTE Energy Trading, Inc	RQ	Negotiated				66,422					4,925,415		4,925,4
4	NextEra Energy Power Marketing, LLC	RQ	Negotiated				4,784,401					387,791,603		387,791,6
5	ConocoPhillips Company	RQ	Negotiated				539,321					40,567,930		40,567,9
6	Customer Information Management System	RQ	Negotiated				0					1,696,953		1,696,9
7	PA-NJ-MD Interconnections, LLC	OS	PJM-1				230,122					3,809,484	180,865	3,990,3
8	NYP&A	RQ	Negotiated				0					1,418,507		1,418,5
9	Borderline	RQ	Negotiated				0					60,208		60,2
10	Deferred Energy and AEC Costs	RQ	Negotiated				0					7,240,161		7,240,1
11	Company Use	RQ	Negotiated				0					(511,413)		(511,41
12	Dynegy Marketing & Trade, LLC	RQ	Negotiated				1,261,907						86,544,635	86,544,6
13	TransAlta Energy Marketing (U.S.) Inc	RQ	Negotiated				104,677					5,232,374		5,232,3
14	Boston Energy	RQ	Negotiated				1,396,067					114,549,407		114,549,4
15	Shell Energy North America (US), L.P.	RQ	Negotiated				739,653					56,756,923		56,756,9

16	Calpine Energy Services	RQ	Negotiated				1,122,523					80,506,228		80,506,228
17	Other NEM	OS					0					9,036,276		9,036,276
15	TOTAL						14,428,341					985,836,674	86,725,500	1,072,562,174

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
FOOTNOTE DATA			

(a) Concept: OtherChargesOfPurchasedPower		
Reactive Supply and Voltage Control	\$	81,151
Regulation and Frequency Response Service		29,459
Operating Reserve - Spinning		18,872
Operating Reserve - Supplemental		46,203
Black Start Services		5,180
Total	\$	180,865
(b) Concept: OtherChargesOfPurchasedPower		
PECO's electricity and AEC costs are recoverable or refundable under the PAPUC's approved rates. The GSA rider is designed to recover or refund the difference between the actual costs of energy and AECs and the amount included in rates. Differences between the amounts billed to customers and the actual costs recoverable are deferred and recovered or refunded in future periods through prospective adjustments to rates. The amount in Column (m) Other Charges represents the under-recovery true-up recorded related to the GSA 1307 mechanism for the period ended December 31, 2023 as well as the costs of the AECs used to demonstrate the compliance with the AEPS Act.		

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as "wheeling")

- Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.
- Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).
- Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c).
- In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.
- In column (e), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.
- Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.
- Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand stated on a megawatts basis and explain.
- Report in column (i) and (j) the total megawatthours received and delivered.
- In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (0) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
- The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.
- Footnote entries and provide explanations following all required data.

Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)	Ferc Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS			
									Megawatt Hours Received (i)	Megawatt Hours Delivered (j)	Demand Charges (\$) (k)	Energy Charges (\$) (l)	Other Charges (\$) (m)	Total Revenue (\$) (n)
1	Network Integration Transm Svc - Self			FNS	PJM OATT Attachment H-7A								101,406,966	101,406,966
2	Network Integration Transm Svc - Others			FNO	PJM OATT Attachment H-7A								105,976,834	105,976,834

3	Firm Point-to-Point Transmission Service			SFP	PJM OATT Schedule 7								1,748,242	1,748,
4	Non-Firm Point-to-Point Transmission Service			NF	PJM OATT Schedule 8								184,166	184,
5	Transmission Owner Scheduling, System Control & Dispatch Service			OS	PJM OATT Schedule 1A								4,778,726	4,778,
6	Transmission Enhancement			OS	PJM OATT Schedule 12								31,324,288	31,324,
7	Monthly Deferred Tax Adjustment (Credit)			OS	PJM OATT Attachment H-7B								829,968	829,
8	Annual PJM Cell Tower			OS									3,582	3,
35	TOTAL							0	0	0			246,252,772	246,252,

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

TRANSMISSION OF ELECTRICITY BY ISO/RTOs

1. Report in Column (a) the Transmission Owner receiving revenue for the transmission of electricity by the ISO/RTO.
2. Use a separate line of data for each distinct type of transmission service involving the entities listed in Column (a).
3. In Column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO – Firm Network Service for Others, FNS – Firm Network Transmission Service for Self, LFP – Long-Term Firm Point-to-Point Transmission Service, OLF – Other Long-Term Firm Transmission Service, SFP – Short-Term Firm Point-to-Point Transmission Reservation, NF – Non-Firm Transmission Service, OS – Other Transmission Service and AD- Out-of-Period Adjustments. Use this code for any accounting adjustments or “true-ups” for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.
4. In column (c) identify the FERC Rate Schedule or tariff Number, on separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (b) was provided.
5. In column (d) report the revenue amounts as shown on bills or vouchers.
6. Report in column (e) the total revenues distributed to the entity listed in column (a).

Line No.	Payment Received by (Transmission Owner Name) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Total Revenue by Rate Schedule or Tariff (d)	Total Revenue (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					

17					
18					
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21					
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43					
44					

45					
46					
47					
48					
49					
40	TOTAL				

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565)

1. Report all transmission, i.e. wheeling or electricity provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the quarter.
2. In column (a) report each company or public authority that provided transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider. Use additional columns as necessary to report all companies or public authorities that provided transmission service for the quarter reported.
3. In column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows:
FNS - Firm Network Transmission Service for Self, LFP - Long-Term Firm Point-to-Point Transmission Reservations. OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point-to- Point Transmission Reservations, NF - Non-Firm Transmission Service, and OS - Other Transmission Service. See General Instructions for definitions of statistical classifications.
4. Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.
5. Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. On column (g) report the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (g). Report in column (h) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero in column (h). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
6. Enter ""TOTAL"" in column (a) as the last line.
7. Footnote entries and provide explanations following all required data.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			
			MegaWatt Hours Received (c)	MegaWatt Hours Delivered (d)	Demand Charges (\$) (e)	Energy Charges (\$) (f)	Other Charges (\$) (g)	Total Cost of Transmission (\$) (h)
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								

14								
15								
16								
	TOTAL		0	0	0	0	0	0

Name of Respondent: PECO Energy Company		This report is: (1) ☒ An Original (2) ☐ A Resubmission		Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)					
Line No.	Description (a)	Amount (b)			
1	Industry Association Dues	778,163			
2	Nuclear Power Research Expenses				
3	Other Experimental and General Research Expenses	25,404			
4	Pub and Dist Info to Stkhldrs...expn servicing outstanding Securities				
5	Oth Expn greater than or equal to 5,000 show purpose, recipient, amount. Group if less than \$5,000				
6	Bank and Other Fees Related to Credit Facilities	407,210			
7	R&D Membership Fees	746,496			
8	Corporate Dues	387,526			
9	Board of Directors Fees	377,850			
10	Surety Bond Expense	64,940			
11	Miscellaneous	135,363			
46	TOTAL	2,922,952			

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

Depreciation and Amortization of Electric Plant (Account 403, 404, 405)

- Report in section A for the year the amounts for: (b) Depreciation Expense (Account 403); (c) Depreciation Expense for Asset Retirement Costs (Account 403.1); (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).
- Report in Section B the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.
- Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.
Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used.
In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used.
For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification listed in column (a). If plant mortality studies are prepared to assist in estimating average service Lives, show in column (f) the type of mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.
- If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

Line No.	A. Summary of Depreciation and Amortization Charges					
	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant			19,071,679		19,071,679
2	Steam Production Plant					
3	Nuclear Production Plant					
4	Hydraulic Production Plant-Conventional					
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant					
7	Transmission Plant	30,540,045				30,540,045
8	Distribution Plant	181,422,669	(3,469)			181,419,200
9	Regional Transmission and Market Operation					
10	General Plant	22,082,034				22,082,034
11	Common Plant-Electric	17,694,640		31,675,262		49,369,902
12	TOTAL	251,739,388	(3,469)	50,746,941		302,482,860

B. Basis for Amortization Charges

Line No.	C. Factors Used in Estimating Depreciation Charges						
	Account No. (a)	Depreciable Plant Base (in Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. Rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	TRANSMISSION PLANT						
13	352.0	70,280	50 years		2.64	R2.5	38 years
14	353.0	731,358	58 years		2.31	R2.5	43 years
15	354.0	114,433	70 years		2.89	R4	35 years
16	355.0	22,209	65 years		1.85	R4	54 years
17	356.0	165,127	62 years		2.43	R4	41 years
18	357.0	27,078	65 years		2.32	R4	43 years
19	358.0	65,673	60 years		3.02	R4	33 years
20	359.0	453	50 years		6.04	R4	17 years
21	SUBTOTAL	1,196,611					
22	DISTRIBUTION PLANT						
23	361.0	144,596	50 years		2.67	R2.5	38 years
24	362.0	704,630	53 years		2.96	R3	34 years
25	364.0	909,266	53 years		2.38	R2	42 years
26	365	1,469,508	52 years		2.46	R2.5	41 years
27	366	521,106	70 years		1.9	R4	53 years
28	367	1,386,040	54 years		2.34	S0.5	43 years
29	368	549,224	47 years		2.98	R1.5	34 years
30	369.1	113,156	53 years		2.87	R4	35 years
31	369.2	145,246	55 years		3.29	R3	30 years
32	370.0	4,506	35 years		3.23	R2	31 years
33	370.7	136,554	15 years		13.06	S2	8 years
34	370.8	6,611	15 years		13.06	S2	8 years
35	370.9	8,672	15 years		13.06	S2	8 years

36	371.0	57	36 years		7.83	R4	13 years
37	371.1	3,386	15 years		18.36	S2	5 years
38	373.0	12,654	24 years		6.73	L0	15 years
39	373.1	1,216	24 years		5.9	L0	17 years
40	373.2	18,521	24 years		4.66	L0	21 years
41	373.3	429	24 years		8.51	L0	12 years
42	SUBTOTAL	6,135,378					
43	GENERAL						
44	390	32,346	45 years		3.42	S0	29 years
45	391.1	1	10 years		100	SQ	1 year
46	391.2	603	15 years		10.58	SQ	9 years
47	391.3	15,594	5 years		44.51	SQ	2 years
48	393	21	15 years		18.79	SQ	5 years
49	394	32,643	15 years		10.66	SQ	9 years
50	395.1	37	20 years		36.47	SQ	3 years
51	395.2	1	15 years		100	SQ	1 year
52	397	110,779	20 years		8.17	L3	12 years
53	398	632	15 years		6.96	SQ	14 years
54	SUBTOTAL	192,657					
55	TOTAL ELECTRIC	7,524,646					

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
FOOTNOTE DATA			

(a). Concept: AmortizationOfLimitedTermPlantOrProperty	
The amortization charges shown represent the straight line amortization of the development costs of the following software. Note that software is typically amortized over a 5 year period unless another life is deemed more appropriate.	
System	Average Remaining Life in Years
Electric Configuration Software	—
Digital Solar Tool Software	1
Distribution Automation Network Upgrade	1
Cloud Computing	1
BIDA Smart Energy	1
EU Custom Analytics Software	2
RNI Upgrade Software	2
EMS Implementation Software	2
EU Ratings Database Software	2
SES IV D Software	3
BIDA Grid T&D Domain Software	3
Load Forecast	3
CFP Outage Software	5
Miscellaneous Software	5
(b). Concept: AmortizationOfLimitedTermPlantOrProperty	

The amortization charges shown represent the straight line amortization of the development costs of the following software. Note that software is typically amortized over a 5 year period unless another life is deemed more appropriate.	
System	Average Remaining Life in Years
Revenue Requirement Filing Software	— *
Oracle MW Upgrade Software	— *
Lease IT Software	— *
EU Digital Strategy Platform	— *
Fusion Migration Non-MDM Software	— *
EU Digital Payment	— *
I Sign Up and Move Software	— *
Common MDM Software	1
BIDA Customer Project	1
North Star RE Software	1
Customer Appointment Sched Software	1
OBIEE Migration Software	1
RNI Upgrade Software	1
Robotic Process Software	1
CIS Transformation Software	2
Cloud Computing	2
IT Cust Mobile App	3
EU Digital Program Software	3
BIDA AMI Software	3
Mobile Dispatch Mapping	3
IVR System Software	4
OneMDS Software	4
Apollo Software	4
Miscellaneous Software	5
* Fully amortized during 2023	
(c) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
Schedule excludes all amortized Limited Term Plant (software, leasehold improvements, right of ways, etc.), as referenced on page 336, Section B.	
(d) Concept: AccountNumberFactorsUsedInEstimatingDepreciationCharges	
Depreciation is computed monthly by taking the monthly depreciation rate times the beginning of the month net depreciable plant-in-service balances, plus 1/2 current month additions. The amounts shown in Column (b) are the yearly average net depreciable plant-in-service balances.	

12	Pennsylvania Public Utility Commission		372,245	372,245	744,491					928	372,245	372,246
13	Electric Distribution Rate Case											
14	Docket R-2021-3024601											
15	Amortization Period: 1/1/22 - 12/31/24 (3 yrs)											
16	Pennsylvania Public Utility Commission		524,647	524,647	1,255,237				3,899	928	524,647	734,489
17	Electric Distribution Rate Case											
18	Docket R-2022-3031113											
19	Amortization Period: 1/1/23 - 12/31/24 (2 yrs)											
20	Pennsylvania Public Utility Commission								8,836			8,836
21	Electric Distribution Rate Case											
22	Docket R-2024-3046931											
23	Amortization Period: 1/1/25 - 12/31/26 (2 yrs)											
24	Pennsylvania Public Utility Commission								14,927			14,927
25	Gas Distribution Rate Case											
26	Docket R-2024-3046932											
27	Amortization Period: 1/1/25 - 12/31/26 (2 yrs)											
46	TOTAL	9,382,351	960,151	10,342,502	1,999,728			9,445,613	27,662		896,892	1,130,498

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D and D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects. (Identify recipient regardless of affiliation.) For any R, D and D work carried with others, show separately the respondent's cost for the year and cost chargeable to others (See definition of research, development, and demonstration in Uniform System of Accounts).

2. Indicate in column (a) the applicable classification, as shown below:

Classifications:

Electric R, D and D Performed Internally:

Generation

hydroelectric

Recreation fish and wildlife

Other hydroelectric

Fossil-fuel steam

Internal combustion or gas turbine

Nuclear

Unconventional generation

Siting and heat rejection

Transmission

Overhead

Underground

Distribution

Regional Transmission and Market Operation

Environment (other than equipment)

Other (Classify and include items in excess of \$50,000.)

Total Cost Incurred

Electric, R, D and D Performed Externally:

Research Support to the electrical Research Council or the Electric Power Research Institute

Research Support to Edison Electric Institute

Research Support to Nuclear Power Groups

Research Support to Others (Classify)

Total Cost Incurred

3. Include in column (c) all R, D and D items performed internally and in column (d) those items performed outside the company costing \$50,000 or more, briefly describing the specific area of R, D and D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$50,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D and D activity.

4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e).

5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.

6. If costs have not been segregated for R, D and D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by ""Est.""

7. Report separately research and related testing facilities operated by the respondent.

Line No.	Classification (a)	Description (b)	Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)
					Amounts Charged In Current Year: Account (e)	Amounts Charged In Current Year: Amount (f)	
1	A-2 and A-3	Other Projects (each less than \$50K)	25,404		930.2	25,404	
2	B-1	Membership - EPRI		624,339	930.2	624,339	
3	B-4	Membership - National Electric Energy, Testing, Research and Application Center (Georgia Tech Research Corp)		55,500	930.2	55,500	

4	B-4	Participation in the interest groups of Centre for Energy Advancement through Technical Innovation (CEATI)		51,730	930.2	51,730	
5	B-4	Membership - Utility Health Sciences Group, Watson & Renner		14,927	930.2	14,927	
6	Total		25,404	746,496		771,900	

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

DISTRIBUTION OF SALARIES AND WAGES

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production			
4	Transmission	593,625		
5	Regional Market			
6	Distribution	22,601,745		
7	Customer Accounts	35,041,030		
8	Customer Service and Informational	1,755,183		
9	Sales	207,526		
10	Administrative and General	29,625,800		
11	TOTAL Operation (Enter Total of lines 3 thru 10)	89,824,909		
12	Maintenance			
13	Production			
14	Transmission	9,356,932		
15	Regional Market			
16	Distribution	80,239,827		
17	Administrative and General	1,453,176		
18	TOTAL Maintenance (Total of lines 13 thru 17)	91,049,935		
19	Total Operation and Maintenance			

20	Production (Enter Total of lines 3 and 13)			
21	Transmission (Enter Total of lines 4 and 14)	(a) 9,950,557		
22	Regional Market (Enter Total of Lines 5 and 15)			
23	Distribution (Enter Total of lines 6 and 16)	(b) 102,841,572		
24	Customer Accounts (Transcribe from line 7)	(c) 35,041,030		
25	Customer Service and Informational (Transcribe from line 8)	(d) 1,755,183		
26	Sales (Transcribe from line 9)	207,526		
27	Administrative and General (Enter Total of lines 10 and 17)	31,078,976		
28	TOTAL Oper. and Maint. (Total of lines 20 thru 27)	(e) 180,874,844	20,609,522	201,484,366
29	Gas			
30	Operation			
31	Production - Manufactured Gas	75,145		
32	Production-Nat. Gas (Including Expl. And Dev.)			
33	Other Gas Supply	8,305		
34	Storage, LNG Terminaling and Processing	625,816		
35	Transmission			
36	Distribution	17,987,193		
37	Customer Accounts	6,885,998		
38	Customer Service and Informational	394,011		
39	Sales	269,104		
40	Administrative and General	6,044,169		
41	TOTAL Operation (Enter Total of lines 31 thru 40)	32,289,741		
42	Maintenance			
43	Production - Manufactured Gas	166,901		
44	Production-Natural Gas (Including Exploration and Development)			
45	Other Gas Supply			
46	Storage, LNG Terminaling and Processing	1,943,012		

47	Transmission			
48	Distribution	13,867,390		
49	Administrative and General	210,692		
50	TOTAL Maint. (Enter Total of lines 43 thru 49)	16,187,995		
51	Total Operation and Maintenance			
52	Production-Manufactured Gas (Enter Total of lines 31 and 43)	242,046		
53	Production-Natural Gas (Including Expl. and Dev.) (Total lines 32,			
54	Other Gas Supply (Enter Total of lines 33 and 45)	8,305		
55	Storage, LNG Terminating and Processing (Total of lines 31 thru	2,568,828		
56	Transmission (Lines 35 and 47)			
57	Distribution (Lines 36 and 48)	31,854,583		
58	Customer Accounts (Line 37)	6,885,998		
59	Customer Service and Informational (Line 38)	394,011		
60	Sales (Line 39)	269,104		
61	Administrative and General (Lines 40 and 49)	6,254,861		
62	TOTAL Operation and Maint. (Total of lines 52 thru 61)	48,477,736	3,531,499	52,009,235
63	Other Utility Departments			
64	Operation and Maintenance			
65	TOTAL All Utility Dept. (Total of lines 28, 62, and 64)	229,352,580	24,141,021	253,493,601
66	Utility Plant			
67	Construction (By Utility Departments)			
68	Electric Plant	76,559,349	79,704,918	156,264,267
69	Gas Plant	20,303,966	22,333,257	42,637,223
70	Other (provide details in footnote):			
71	TOTAL Construction (Total of lines 68 thru 70)	96,863,315	102,038,175	198,901,490
72	Plant Removal (By Utility Departments)			
73	Electric Plant	12,196,290	115,464	12,311,754

74	Gas Plant	1,598,777	86,472	
75	Other (provide details in footnote):			
76	TOTAL Plant Removal (Total of lines 73 thru 75)	13,795,067	201,936	13,997,003
77	Other Accounts (Specify, provide details in footnote):			
78	Other Accounts (Specify, provide details in footnote):			
79	STORES EXPENSES UNDISTRIBUTED	4,899,121	(4,899,121)	
80	A/R ((MISCELLANEOUS DEFERRED DEBITS))			
81	TRANSPORTATION UNDISTRIBUTED			
82	CLEARING ACCOUNTS	121,482,011	(121,482,011)	
83	MISCELLANEOUS	1,501,609		1,501,609
84				
85				
86				
87				
88				
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts	127,882,741	(126,381,132)	1,501,609
96	TOTAL SALARIES AND WAGES	467,893,703		467,893,703

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
FOOTNOTE DATA			

(a). Concept: SalariesAndWagesElectricTransmission

Exelon Business Services Company salaries and wages included in PECO operations and maintenance expense but not reflected on line 21 of this schedule total \$11,049,560 for the year ended December 31, 2023.

(b). Concept: SalariesAndWagesElectricDistribution

Exelon Business Services Company salaries and wages included in PECO operations and maintenance expense but not reflected on line 23 of this schedule total \$6,550,028 for the year ended December 31, 2023.

(c). Concept: SalariesAndWagesElectricCustomerAccounts

Exelon Business Services Company salaries and wages included in PECO operations and maintenance expense but not reflected on line 24 of this schedule total \$2,032,456 for the year ended December 31, 2023.

(d). Concept: SalariesAndWagesElectricCustomerServiceAndInformational

Exelon Business Services Company salaries and wages included in PECO operations and maintenance expense but not reflected on line 25 of this schedule total \$362,811 for the year ended December 31, 2023.

(e). Concept: SalariesAndWagesElectricOperationAndMaintenance

Exelon Business Services Company salaries and wages included in PECO operations and maintenance expense but not reflected on line 28 of this schedule total \$46,975,102 for the year ended December 31, 2023.

(f). Concept: SalariesAndWagesGasOperationAndMaintenance

Exelon Business Services Company salaries and wages included in PECO operations and maintenance expense but not reflected on line 62 of this schedule total \$7,151,152 for the year ended December 31, 2023.

(g). Concept: SalariesAndWagesOtherAccounts

Includes direct labor charges related to non-utility operations.

(h). Concept: SalariesAndWagesGeneralExpense

Exelon Business Services Company salaries and wages included in PECO operations and maintenance expense but not reflected on line 20 of this schedule total \$188,333 for the year ended December 31, 2023.

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
COMMON UTILITY PLANT AND EXPENSES			
1. Describe the property carried in the utility's accounts as common utility plant and show the book cost of such plant at end of year classified by accounts as provided by Electric Plant Instruction 13, Common Utility Plant, of the Uniform System of Accounts. Also show the allocation of such plant costs to the respective departments using the common utility plant and explain the basis of allocation used, giving the allocation factors. 2. Furnish the accumulated provisions for depreciation and amortization at end of year, showing the amounts and classifications of such accumulated provisions, and amounts allocated to utility departments using the common utility plant to which such accumulated provisions relate, including explanation of basis of allocation and factors used. 3. Give for the year the expenses of operation, maintenance, rents, depreciation, and amortization for common utility plant classified by accounts as provided by the Uniform System of Accounts. Show the allocation of such expenses to the departments using the common utility plant to which such expenses are related. Explain the basis of allocation used and give the factors of allocation. 4. Give date of approval by the Commission for use of the common utility plant classification and reference to the order of the Commission or other authorization.			

1 Common Utility Plant in Service**Intangible Plant**

Organization Costs	677,136
Miscellaneous Intangible Plant	327,035,309

General Plant

Land and Land Rights	6,783,056
Structures and Improvements	371,001,445
Office Furniture and Equipment	71,621,055
Transportation Equipment	196,641,086
Stores Equipment	1,339,611
Tools, Shop, and Garage Equipment	2,551,695
Power Operated Equipment	185,066
Communications Equipment	128,703,282
Miscellaneous Equipment	1,191,360
Common ARO Costs	1,029,563
Total General Plant	781,047,219

Total Common Utility Plant in Service **\$ 1,108,759,664**

Allocation of Common Utility Plant in Service by Department (Note 1):

Department	Allocation %	Allocated Common Utility Plant in Service
Electric	76.93 %	852,968,810
Gas	23.07 %	255,790,854
Total	100.00 %	\$ 1,108,759,664

2 Common Utility Plant Accumulated Provisions for Depreciation and Amortization

Balance Beginning of Year **478,956,910**

Accumulated Provisions for Depreciation and Amortization for Year, charged to:

Operating Expenses - Electric	49,369,902
Operating Expenses - Gas	14,846,522
Total Depreciation and Amortization Accruals	64,216,424

Net Charges for Common Utility Plant Retired

Book Cost of Common Utility Plant Retired	(93,779,104)
Cost of Removal	(2,458,271)
Salvage	900,849
Total Net Charges for Common Utility Plant Retired	(95,336,526)

Other Debits (see Note 2) 14,447,789

Balance end of Year **\$ 462,284,597**

Allocation of Common Utility Plant Accumulated Depreciation and Amortization by Department

Department	Allocation %	Allocated Accumulated Provisions for Depreciation and Amortization
Electric	76.93 %	355,635,540
Gas	23.07 %	106,649,057
Total	100.00 %	\$ 462,284,597

3 Common Utility Plant Depreciation and Amortization Expenses (Excluding Transportation)

64,216,424

4 None

Note 1: Explain the basis for allocation and give the factors of allocation -

PECO's common utility plant, accumulated provisions for depreciation and amortization for common utility plant, and depreciation and amortization expenses for common utility plant are allocated to electric and gas utility plant, electric and gas accumulated provision for depreciation and amortization, and electric and gas depreciation and amortization expenses based on the Common Plant Allocation Ratio (Allocation Ratio), which is determined by the following three factors:

- 1) Electric and Gas Plant in Service Ratio - Electric and Gas Plant in Service at the year end are divided by the Total Electric and Gas Plant in Service at the year end to develop Electric and Gas Plant in Service Ratio (Ratio 1);
- 2) Electric and Gas Revenue Ratio - Electric and Gas Revenues for the year are divided by the Total Electric and Gas Revenues for the year to develop Electric and Gas Revenue Ratio (Ratio 2);
- 3) Electric and Gas Customer Ratio - Electric and Gas Customers at the year end are divided by the Total Electric and Gas Customers at the year end to develop Electric and Gas Customer Ratio (Ratio 3).

The Allocation Ratio utilized is the average of the results of Ratio 1, Ratio 2, and Ratio 3 as described above.

Note 2: This amount includes the following:

Fleet depreciation excluded from D&A and directly assigned to the functional O&M and capital accounts based on use.

14,325,491

Asset Retirement Obligation settlements

24,834

ARC depreciation charged to regulatory assets

97,464

Intangible amortization charged to regulatory assets

—

Total

14,447,789

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

AMOUNTS INCLUDED IN ISO/RTO SETTLEMENT STATEMENTS

1. The respondent shall report below the details called for concerning amounts it recorded in Account 555, Purchase Power, and Account 447, Sales for Resale, for items shown on ISO/RTO Settlement Statements. Transactions should be separately netted for each ISO/RTO administered energy market for purposes of determining whether an entity is a net seller or purchaser in a given hour. Net megawatt hours are to be used as the basis for determining whether a net purchase or sale has occurred. In each monthly reporting period, the hourly sale and purchase net amounts are to be aggregated and separately reported in Account 447, Sales for Resale, or Account 555, Purchased Power, respectively.

Line No.	Description of Item(s) (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1	Energy				
2	Net Purchases (Account 555)	1,164,890	1,960,470	3,159,383	3,809,484
2.1	Net Purchases (Account 555.1)				
3	Net Sales (Account 447)	(13,460)	(45,574)	(68,532)	(87,469)
4	Transmission Rights				
5	Ancillary Services	59,607	128,223	204,947	(a) 275,844
6	Other Items (list separately)				
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46	TOTAL	1,211,037	2,043,119	3,295,798	3,997,859

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
FOOTNOTE DATA			

(a). Concept: IsoOrRtoSettlementsAncillaryServices			
Purchases (refunds) of ancillary services were recorded in the following Accounts:			
Account 555		\$	180,865
Account 561.4			47,277
Account 575.7			47,702
		\$	275,844

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

PURCHASES AND SALES OF ANCILLARY SERVICES

Report the amounts for each type of ancillary service shown in column (a) for the year as specified in Order No. 888 and defined in the respondents Open Access Transmission Tariff. In columns for usage, report usage-related billing determinant and the unit of measure.

1. On Line 1 columns (b), (c), (d), and (e) report the amount of ancillary services purchased and sold during the year.
2. On Line 2 columns (b), (c), (d), and (e) report the amount of reactive supply and voltage control services purchased and sold during the year.
3. On Line 3 columns (b), (c), (d), and (e) report the amount of regulation and frequency response services purchased and sold during the year.
4. On Line 4 columns (b), (c), (d), and (e) report the amount of energy imbalance services purchased and sold during the year.
5. On Lines 5 and 6, columns (b), (c), (d), and (e) report the amount of operating reserve spinning and supplement services purchased and sold during the period.
6. On Line 7 columns (b), (c), (d), and (e) report the total amount of all other types ancillary services purchased or sold during the year. Include in a footnote and specify the amount for each type of other ancillary service provided.

		Amount Purchased for the Year			Amount Sold for the Year		
Line No.	Type of Ancillary Service (a)	Usage - Related Billing Determinant			Usage - Related Billing Determinant		
		Number of Units (b)	Unit of Measure (c)	Dollar (d)	Number of Units (e)	Unit of Measure (f)	Dollars (g)
1	Scheduling, System Control and Dispatch	14,428,341	MWH	20,509	36,689,075	MWH	4,778,726
2	Reactive Supply and Voltage			81,151			
3	Regulation and Frequency Response		MWH	29,459			
4	Energy Imbalance						
5	Operating Reserve - Spinning		MWH	18,872			
6	Operating Reserve - Supplement		MWH	46,203			
7	Other		MWH	90,937			
8	Total (Lines 1 thru 7)	14,428,341		287,131	36,689,075		4,778,726

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
FOOTNOTE DATA			

(a). Concept: AncillaryServicesPurchasedNumberOfUnits		
For Column (b), the number of units reported on Line #1 applies to Line #3, Line #5, Line #6, and Line #7 as well.		
(b). Concept: AncillaryServicesPurchasedAmount		
PJM OATT	\$	51,503
PJM Settlement Inc		8,432
Market Monitoring Unit Charges		1,423
FERC Annual Recovery & OPSI Funding		16,256
Schedule 10 - NERC Charges		3,322
Schedule 10 - RFC Charges		4,821
Black Start Services		5,180
Total	\$	90,937

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

MONTHLY TRANSMISSION SYSTEM PEAK LOAD

1. Report the monthly peak load on the respondent's transmission system. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
2. Report on Column (b) by month the transmission system's peak load.
3. Report on Columns (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
4. Report on Columns (e) through (j) by month the system' monthly maximum megawatt load by statistical classifications. See General Instruction for the definition of each statistical classification.

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long-Term Firm Service (h)	Short-Term Firm Point-to-point Reservation (i)	Other Service (j)
	NAME OF SYSTEM: 0									
1	January	5,337	25	18	3,010	2,327				
2	February	6,012	3	19	3,194	2,818				
3	March	5,236	14	20	2,899	2,337				
4	Total for Quarter 1				9,103	7,482	0	0	0	0
5	April	5,966	13	15	3,085	2,881				
6	May	4,971	12	15	3,205	1,766				
7	June	6,391	2	17	2,759	3,632				
8	Total for Quarter 2				9,049	8,279	0	0	0	0
9	July	7,941	28	18	3,854	4,087				
10	August	7,291	15	16	3,182	4,109				
11	September	8,163	7	16	3,710	4,453				
12	Total for Quarter 3				10,746	12,649	0	0	0	0
13	October	5,542	4	17	2,141	3,401				
14	November	5,597	28	18	2,398	3,199				
15	December	5,419	22	18	2,402	3,017				
16	Total for Quarter 4				6,941	9,617	0	0	0	0

17	Total				35,839	38,027	0	0	0	0

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
FOOTNOTE DATA			

(a). Concept: MonthlyPeakLoadExcludingIsoAndRto
PECO's transmission assets are integrated into and controlled by PJM Interconnection, LLC. The monthly transmission system peak load reflects the maximum firm usage of PECO's transmission system.
(b). Concept: FirmNetworkServiceForSelf
Data reported contains estimated data as actual data is unavailable until the PJM 60-day settlement process is complete, which occurs approximately 60 days after the close of a calendar month.
(c). Concept: FirmNetworkServiceForOther
Data reported contains estimated data as actual data is unavailable until the PJM 60-day settlement process is complete, which occurs approximately 60 days after the close of a calendar month.

16	Total for Quarter 4				0	0	0	0	0	0
17	Total Year to Date/Year				0	0	0	0	0	0

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 2024-03-22	Year/Period of Report End of: 2023/ Q4

ELECTRIC ENERGY ACCOUNT

Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.

Line No.	Item (a)	MegaWatt Hours (b)	Line No.	Item (a)	MegaWatt Hours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	34,878,986
3	Steam		23	Requirements Sales for Resale (See instruction 4, page 311.)	
4	Nuclear		24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	3,440
5	Hydro-Conventional		25	Energy Furnished Without Charge	
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	25,576
7	Other		27	Total Energy Losses	1,781,073
8	Less Energy for Pumping		27.1	Total Energy Stored	
9	Net Generation (Enter Total of lines 3 through 8)	0	28	TOTAL (Enter Total of Lines 22 Through 27.1) MUST EQUAL LINE 20 UNDER SOURCES	36,689,075
10	Purchases (other than for Energy Storage)	14,428,341			
10.1	Purchases for Energy Storage				
11	Power Exchanges:				
12	Received				
13	Delivered				
14	Net Exchanges (Line 12 minus line 13)	0			
15	Transmission For Other (Wheeling)				
16	Received	22,260,734			
17	Delivered				
18	Net Transmission for Other (Line 16 minus line 17)	22,260,734			

19	Transmission By Others Losses	
20	TOTAL (Enter Total of Lines 9, 10, 10.1, 14, 18 and 19)	36,689,075

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 2024-03-22	Year/Period of Report End of: 2023/ Q4
FOOTNOTE DATA			

(a). Concept: MegawattHoursSoldSalesToUltimateConsumers

Includes 21,370,016 MWH of energy delivered by PECO but supplied by competitive electric generation suppliers.

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

MONTHLY PEAKS AND OUTPUT

1. Report the monthly peak load and energy output. If the respondent has two or more power which are not physically integrated, furnish the required information for each non- integrated system.
2. Report in column (b) by month the system's output in Megawatt hours for each month.
3. Report in column (c) by month the non-requirements sales for resale. Include in the monthly amounts any energy losses associated with the sales.
4. Report in column (d) by month the system's monthly maximum megawatt load (60 minute integration) associated with the system.
5. Report in column (e) and (f) the specified information for each monthly peak load reported in column (d).

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirement Sales for Resale & Associated Losses (c)	Monthly Peak - Megawatts (d)	Monthly Peak - Day of Month (e)	Monthly Peak - Hour (f)
	NAME OF SYSTEM: 0					
29	January	3,179,200	(338)	5,337	25	18
30	February	2,845,507	481	6,012	3	19
31	March	3,009,709	245	5,236	14	20
32	April	2,572,734	412	5,966	13	15
33	May	2,706,695	405	4,971	12	15
34	June	2,975,004	360	6,391	2	17
35	July	3,990,451	245	7,941	28	18
36	August	3,615,705	424	7,291	15	16
37	September	3,098,179	88	8,163	7	16
38	October	2,685,841	763	5,542	4	17
39	November	2,851,901	200	5,597	28	18
40	December	3,158,149	155	5,419	22	18
41	Total	36,689,075	3,440			

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
FOOTNOTE DATA			

(a). Concept: EnergyActivity

The "Total Monthly Energy (mWh)" amounts shown in this column reflect zone load, which includes mWh's associated with "Delivery Only Service" related to customers electing to receive electricity from a competitive electric generation supplier.

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

Steam Electric Generating Plant Statistics

1. Report data for plant in Service only.
2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
3. Indicate by a footnote any plant leased or operated as a joint facility.
4. If net peak demand for 60 minutes is not available, give data which is available, specifying period.
5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mcf.
7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20.
8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.
9. Items under Cost of Plant are based on USofA accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses.
10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant."
11. Indicate plants designed for peak load service. Designate automatically operated plants.
12. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.
13. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

Line No.	Item (a)	Plant Name: 0
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)	
2	Type of Constr (Conventional, Outdoor, Boiler, etc)	
3	Year Originally Constructed	
4	Year Last Unit was Installed	
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	
6	Net Peak Demand on Plant - MW (60 minutes)	
7	Plant Hours Connected to Load	
8	Net Continuous Plant Capability (Megawatts)	
9	When Not Limited by Condenser Water	
10	When Limited by Condenser Water	
11	Average Number of Employees	
12	Net Generation, Exclusive of Plant Use - kWh	
13	Cost of Plant: Land and Land Rights	

14	Structures and Improvements	
15	Equipment Costs	
16	Asset Retirement Costs	
17	Total cost (total 13 thru 20)	
18	Cost per KW of Installed Capacity (line 17/5) Including	
19	Production Expenses: Oper, Supv, & Engr	
20	Fuel	
21	Coolants and Water (Nuclear Plants Only)	
22	Steam Expenses	
23	Steam From Other Sources	
24	Steam Transferred (Cr)	
25	Electric Expenses	
26	Misc Steam (or Nuclear) Power Expenses	
27	Rents	
28	Allowances	
29	Maintenance Supervision and Engineering	
30	Maintenance of Structures	
31	Maintenance of Boiler (or reactor) Plant	
32	Maintenance of Electric Plant	
33	Maintenance of Misc Steam (or Nuclear) Plant	
34	Total Production Expenses	0
35	Expenses per Net kWh	
35	Plant Name	
36	Fuel Kind	
37	Fuel Unit	
38	Quantity (Units) of Fuel Burned	
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	

40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year
41	Average Cost of Fuel per Unit Burned
42	Average Cost of Fuel Burned per Million BTU
43	Average Cost of Fuel Burned per kWh Net Gen
44	Average BTU per kWh Net Generation

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

Hydroelectric Generating Plant Statistics

1. Large plants are hydro plants of 10,000 Kw or more of installed capacity (name plate ratings).
2. If any plant is leased, operated under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. If licensed project, give project number.
3. If net peak demand for 60 minutes is not available, give that which is available specifying period.
4. If a group of employees attends more than one generating plant, report on line 11 the approximate average number of employees assignable to each plant.
5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power, System control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."
6. Report as a separate plant any plant equipped with combinations of steam, hydro, internal combustion engine, or gas turbine equipment.

Line No.	Item (a)	FERC Licensed Project No. 0 Plant Name: 0
1	Kind of Plant (Run-of-River or Storage)	
2	Plant Construction type (Conventional or Outdoor)	
3	Year Originally Constructed	
4	Year Last Unit was Installed	
5	Total installed cap (Gen name plate Rating in MW)	
6	Net Peak Demand on Plant-Megawatts (60 minutes)	
7	Plant Hours Connect to Load	
8	Net Plant Capability (in megawatts)	
9	(a) Under Most Favorable Oper Conditions	
10	(b) Under the Most Adverse Oper Conditions	
11	Average Number of Employees	
12	Net Generation, Exclusive of Plant Use - kWh	
13	Cost of Plant	
14	Land and Land Rights	
15	Structures and Improvements	
16	Reservoirs, Dams, and Waterways	

17	Equipment Costs	
18	Roads, Railroads, and Bridges	
19	Asset Retirement Costs	
20	Total cost (total 13 thru 20)	
21	Cost per KW of Installed Capacity (line 20 / 5)	
22	Production Expenses	
23	Operation Supervision and Engineering	
24	Water for Power	
25	Hydraulic Expenses	
26	Electric Expenses	
27	Misc Hydraulic Power Generation Expenses	
28	Rents	
29	Maintenance Supervision and Engineering	
30	Maintenance of Structures	
31	Maintenance of Reservoirs, Dams, and Waterways	
32	Maintenance of Electric Plant	
33	Maintenance of Misc Hydraulic Plant	
34	Total Production Expenses (total 23 thru 33)	
35	Expenses per net kWh	

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

Pumped Storage Generating Plant Statistics

1. Large plants and pumped storage plants of 10,000 Kw or more of installed capacity (name plate ratings).
2. If any plant is leased, operating under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. Give project number.
3. If net peak demand for 60 minutes is not available, give that which is available, specifying period.
4. If a group of employees attends more than one generating plant, report on Line 8 the approximate average number of employees assignable to each plant.
5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power System Control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."
6. Pumping energy (Line 10) is that energy measured as input to the plant for pumping purposes.
7. Include on Line 36 the cost of energy used in pumping into the storage reservoir. When this item cannot be accurately computed leave Lines 36, 37 and 38 blank and describe at the bottom of the schedule the company's principal sources of pumping power, the estimated amounts of energy from each station or other source that individually provides more than 10 percent of the total energy used for pumping, and production expenses per net MWH as reported herein for each source described. Group together stations and other resources which individually provide less than 10 percent of total pumping energy. If contracts are made with others to purchase power for pumping, give the supplier contract number, and date of contract.

Line No.	Item (a)	FERC Licensed Project No. 0 Plant Name: 0
1	Type of Plant Construction (Conventional or Outdoor)	
2	Year Originally Constructed	
3	Year Last Unit was Installed	
4	Total installed cap (Gen name plate Rating in MW)	
5	Net Peak Demand on Plant-Megawatts (60 minutes)	0
6	Plant Hours Connect to Load While Generating	0
7	Net Plant Capability (in megawatts)	0
8	Average Number of Employees	
9	Generation, Exclusive of Plant Use - kWh	0
10	Energy Used for Pumping	
11	Net Output for Load (line 9 - line 10) - Kwh	0
12	Cost of Plant	
13	Land and Land Rights	
14	Structures and Improvements	0
15	Reservoirs, Dams, and Waterways	0

16	Water Wheels, Turbines, and Generators	0
17	Accessory Electric Equipment	0
18	Miscellaneous Powerplant Equipment	0
19	Roads, Railroads, and Bridges	0
20	Asset Retirement Costs	0
21	Total cost (total 13 thru 20)	
22	Cost per KW of installed cap (line 21 / 4)	
23	Production Expenses	
24	Operation Supervision and Engineering	0
25	Water for Power	0
26	Pumped Storage Expenses	0
27	Electric Expenses	0
28	Misc Pumped Storage Power generation Expenses	0
29	Rents	0
30	Maintenance Supervision and Engineering	0
31	Maintenance of Structures	0
32	Maintenance of Reservoirs, Dams, and Waterways	0
33	Maintenance of Electric Plant	0
34	Maintenance of Misc Pumped Storage Plant	0
35	Production Exp Before Pumping Exp (24 thru 34)	
36	Pumping Expenses	
37	Total Production Exp (total 35 and 36)	
38	Expenses per kWh (line 37 / 9)	
39	Expenses per kWh of Generation and Pumping (line 37/(line 9 + line 10))	0

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34														
35	TOTAL			0	0	0	0	0	0	0	0	0	0	

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

ENERGY STORAGE OPERATIONS (Small Plants)

1. Small Plants are plants less than 10,000 Kw.
2. In columns (a), (b) and (c) report the name of the energy storage project, functional classification (Production, Transmission, Distribution), and location.
3. In column (d), report project plant cost including but not exclusive of land and land rights, structures and improvements, energy storage equipment and any other costs associated with the energy storage project.
4. In column (e), report operation expenses excluding fuel, (f), maintenance expenses, (g) fuel costs for storage operations and (h) cost of power purchased for storage operations and reported in Account 555.1, Power Purchased for Storage Operations. If power was purchased from an affiliated seller specify how the cost of the power was determined.
5. If any other expenses, report in column (i) and footnote the nature of the item(s).

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31									
32									
33									
34									
35									
36	TOTAL			0	0	0	0	0	0

8	Branchburg Sub - 7501	Deans Sub	500.00	500.00	^(a) SAC	8.51		1	2493 MCM ACAR				
9	New Freedom Sub - 7502	Deans Sub	500.00	500.00	^(b) SAC	28.51		1	2493 MCM ACAR				
10	Salem Sub -7503	New Freedom Sub	500.00	500.00	^(c) SAC	21.39		1	2493 MCM ACAR				
11	Salem Sub -7504	Keeney Sub	500.00	500.00	^(d) SAC	5.81		1	2493 MCM ACAR				
12	Hope Creek - 7504	Keeney Sub											
13	Peach Bottom N.Sub 7508	Metropol. Edison	500.00	500.00	ST	10.93		1	2493 MCM ACAR				
14	Bradford Sub - 7509	Newlineville Sub			ST								
15	Limerick Sub -7511	Whitpain Sub	500.00	500.00	ST	14.30		1	2493 MCM ACAR				
16					TS	1.48		1					
17	Peach Bottom S. Sub -7512	Balt. Gas & Elec	500.00	500.00	ST	6.24		1	2493 MCM ACAR				
18	Peach Bottom N. Sub - 7513	Limerick 500KV Sub	500.00	500.00	ST	56.64		1	2493 MCM ACAR				
19	Conemaugh Sub -7515	Conastone Sub	500.00	500.00	^(a) ST	28.03		1	2493 MCM ACAR				
20					TS	0.85		1					
21	Elroy Sub -7517	Branchburg Sub	500.00	500.00	ST	19.85		1	2493 MCM ACAR				
22					TS	3.58		1					
23	Elroy Sub-7518	Hosensack Sub	500.00	500.00	SAC	17.63		1	2493 MCM ACAR				
24	Peach Bottom Sub -7521	Pt. oc Conn with	500.00	500.00	SAC	6.26		1	2493 MCM ACAR				
25		CPCO at PA-MD											
26		Stateline											
27	Peach Bottom S. Sub -7522	PB N. Sub	500.00	500.00	ST	1.81		2	2493 MCM ACAR				

28	Peach Bottom Gen. -7523	PB N. Sub	500.00	500.00	ST	0.46		1	2493 MCM ACAR				
29	Peach Bottom Gen. -7524	PB S. Sub	500.00	500.00	ST	0.44		1	2493 MCM ACAR				
30	Limerick transf.												
31	Switch Yard - 7526	Limerick Sub	500.00	500.00	TS	15.79		1	2493 MCM ACAR				
32	Limerick Sub 7527	Whitpain Sub	500.00	500.00	TS	0.34		1	2493 MCM ACAR				
33	Limerick Sub -7528	Whitpain Sub	500.00	500.00	ST	0.93		1	2493 MCM ACAR				
34			500.00	500.00	TS	14.83		1	2493 MCM ACAR				
35	Pch Btm-Pa St Line-7930	Keeney-Del. State Line	500.00	500.00	SAC	24.06		1	2493 MCM ACAR				
36	Nottingham Sub -7001	Daleville Sub &	220.00	220.00	ST	24.73		1	795 MCM ACSR				
37		Bradford Sub											
38	PEPCO	Clay	22.88	230.00	ST	15.93		1	795 ACSR				
39	PEPCO	Clay		230.00	TS	6.95		1	795 ACSR				
40	Clay	Jennersville- Bradford	22.99	230.00	ST	16.05		1	795 ACSR				
41	Clay	Jennersville- Bradford		230.00	TS	6.94		1	795 ACSR				
42	West Nottingham Twp-7003		220.00	220.00	ST	25.00		1	795 MCM ACSR				
43	Bradford Sub - 7004	Chichester Sub	220.00	500.00	ST	12.72		1	2493 MCM ACAR				
44					TS	6.22		1					
45					HFW	0.12		1					
46					WP	0.05		1	1590 MCM ACSR				
47	Chichester Sub-7005	Alantic City Elec. Co	220.00	220.00	TS	0.48		1	795 MCM ACSR				
48			220.00	220.00	AT	2.70		1	795 MCM ACSR				
49					ST	0.88		1	851 MCM ACSR				

50	Chichester Sub-7006	Delmarva Power & Light Co.	220.00	220.00	AT	0.65	0.09	1	1590 MCM ACSR				
51			220.00	220.00	TS	0.85		1	1590 MCM ACSR				
52					TS	3.53		1	1590 MCM ACSR				
53					TS	1.43			1590 MCM ACSR				
54	Nottingham Sub -7008	Balt. Gas & Elect	220.00	220.00	ST	1.00		1	851 MCM ACSR				
55		Co. Graceton, MD			HFW	0.27		1	795 MCM ACSR				
56					ST	17.95		1	795 MCM ACSR				
57	PEPCO	Nottingham Sub											
58	West Nottingham TWP -7009		220.00	220.00	ST	0.18		1	795 MCM ACSR				
59	Whitpain Sub - 7010	PA Power & Light Co.	220.00	220.00	ST	4.43		1	795 MCM ACSR				
60		Towamencin Twp			TS	0.45		1					
61						0.65		1					
62	Chichester Sub -7011	Delmarva Power &	220.00	220.00	AT				1590 MCM ACSR				
63		Light Co			ST	1.89		1					
64	Buckingham Sub - 7012	PSE&G			ST								
65		Lambertville, NJ	220.00	220.00	ST	8.67		1	795 MCM ACSR				
66	Bradford Sub-7013	Plymouth Mtg Sub	220.00	220.00	TS	18.84		1	795 MCM ACSR				
67			220.00	220.00	TS	1.82		1	795 MCM ACSR				
68			220.00	220.00	TS	0.13		1	1590 MDM ACSR				
69			220.00	220.00	TS	0.02		1	1000 MCM AL				
70			220.00	220.00	TS	20.41		1	795 MCM ACSR				
71			220.00	220.00	TS	0.37		1	795 MCM ACSR				

72			220.00	220.00	TS	1.83		1	1000 MCM AL				
73	Plymouth Meeting Sta. -7014	Whitpain Sub	220.00	220.00	TS	10.24		2	795 MCM ACSR				
74					AT	5.11		1	1590 MCM ACSR				
75	Whitpain Sub - 7016	North Wales Sub	220.00	220.00	ST	0.05		1					
76					AT	0.71		1					
77					HFS	1.84		1	1590 MCM ACSR				
78					WFS	0.33		1					
79					TS	0.60		1					
80	Whitpain -7017	Waneeta Sub	220.00	220.00	AT	2.37		1	1590 MCM ACSR				
81		&			ST	0.20		1	795 MCM ACSR				
82					TS	1.31		1	795 MCM ACSR				
83		Whitemarsh Sub			WFS	0.52		1	1590 MCM ACSR				
84					WFS	2.55		1	795 MCM ACSR				
85					HFS	0.53	0.38	1	1590 MCM ACSR				
86					HFS	0.85	4.08	1	795 MCM ACSR				
87					TS	0.03		1	1590 MCM ACSR				
88	Plymouth Meeting -7020	Waneeta Sub	220.00	220.00	TS	6.25		1	1590 MCM ACSR				
89		&			TS	1.20		1	1192.5MCMSSAC				
90		Whitemarch			TS	0.94		1	795 MCM ACSR				
91					ST	3.28		1	1590 MCM ACSR				
92					HFS	6.13		1	1590 MCM ACSR				
93					U	1.86		1	2000 MCMCUPTC				
94	Buckingham Sub - 7021	Byberry Sub	220.00	220.00	AT	11.91		1					
95					HFS	5.61		1	1590 MCM ACSR				

96					WFS	2.82		1					
97					TS	0.16		1	1590 MCM ACSR				
98	Peach Bottom N. Sub -7022	Newlinville Sub	220.00	500.00	ST	32.45		1	2493 MCM ACSR				
99			220.00	500.00	ST	0.65		1	2505 MCM ACSR				
100			220.00	220.00	ST	0.36		1	959.6 MCM ACSS				
101	Plymouth Meeting Sub- 7023	Bala	220.00	220.00	ST	1.85		1	1590 MCM ACSR				
102					AT	5.37		1					
103					HFS		1.70	1					
104	Bala Substation -7023	Upland	220.00	220.00	TS		0.61	1	1590 MCM ACSR				
105					HFS		1.53	1					
106	Upland Substation -7023	Parrish Sub	220.00	220.00	TS	0.69		1	1590 MCM ACSR				
107					HFS		1.60	1					
108					AT	0.03		1	795 MCM ACSR				
109	Parrish Sub - 7024	Grays Ferry Sub	220.00	220.00	WFS	1.26		1	1590 MCM ACSR				
110					^(m) HFS	1.20	0.23	1					
111	Bradford Sub - 7025	Newlinville Sub	200.00	200.00	^(q) AT	9.32	9.23	2	1590 MCM ACSR				
112					ST	0.07		1	795 MCM ACSR				
113	Grays Ferry Sub - 7028	Schuylkill Sub	220.00	220.00	U	0.20		1	2500 MCMCUPTC				
114					U	0.15		1	3000 MCMCUPTC				
115	Master Sub - 7029	Parrish Sub	220.00	220.00	AT	0.01		1	1590 MCM ACSR				
116					HFS	0.05		1					
117					WFS	0.14		1					

118					ST	0.06		1					
119					HFS		0.68	1					
120	Waneeta Sub - 7030	Richmond Sub	220.00	220.00	TS	2.24		1	1690 kcmil ACSS				
121					U	0.95		1	2500 MCMCUPTC				
122					U	0.95		1	2500 MCMCUPTC				
123	Richmond Sub - 7030	PSE&G Co near	220.00	220.00	ST	0.48		1	1590 MCM ACSR				
124		Camden, NJ			TS	0.10			1590 MCM ACSR				
125	Limerick 220KV Switchyar -2	Limerick 230KV Sub	220.00	220.00	TS	0.09		1	1590 MCM ACSR				
126	Limerick 500KV Sub - 7033	Limerick 230KV Sub	220.00	220.00	TS	0.45		1	1590 MCM ACSR				
127	Limerick 230KV Sub 7034	Cromby Sub			TS	7.44			1590 MCM ACSR				
128					TS	0.64			1590 MCM ACSR				
129					TS	7.75							
130	Cromby Sub - 7036	Plymouth Mtg. Sub	220.00	220.00	TS	14.01		1	1590 MCM ACSR				
131	North Phila. Sub. - 7040	Waneeta Sub	220.00	220.00	ST	0.04		1	1590 MCM ACSR				
132					(a) ST		0.18	1	795 MCM ACSR				
133					(a) WFS	0.30	1.23	1					
134					(a) HFS		0.29	1					
135	Master Sub - 7041	North Phila Sub	220.00	220.00	TS	0.01		1	1590 MCM ACSR				
136					TS	0.05		1	795 MCM ACSR				
137					(a) HFS	2.56		1					
138					WFS	0.25		1	795 MCM ACSR				

139	Croydon Sub - 7042	Holmesburg Sub	220.00	220.00	TS	5.80		1	1590 MCM ACSR				
140		&			HFS		9.32	1					
141		Emilie Sub			AT	0.01		1					
142					WFS	0.08							
143	Emilie - 7043	Croydon Sub	220.00	220.00	ST	0.08		1	1590 MCM ACSR				
144					TS	5.71		1	1590 MCM ACSR				
145	Croydon Sub - 7044	Cox's Corner Sub	220.00	220.00	ST	0.63		1	1192.5 MCM ACSS/TW				
146					^(s) TS	0.09	0.70	1	1622 MCM ACSS/TW				
147	North Wales Sub -7045	Buckingham Sub	220.00	220.00	TS	7.99		1	1590 MCM ACSR				
148					ST	5.54		1	1590 MCM ACSR				
149	Whitpain Sub - 7046	Heaton Sub	220.00	220.00	TS	8.74		1	1590 MCM ACSR				
150					ST	2.17		1	1590 MCM ACSR				
151					^(t) ST		2.40						
152					^(u) ST		0.53	1					
153	Eddystone Sub-7049	Chichester Sub	220.00	220.00	^(y) TS	5.80		1	1590 MCM ACSR				
154					^(w) TS		1.25	2					
155	Concord Su- 7050	Middletown Sub	220.00	220.00	TS	8.92		1	1590 MCM ACSR				
156			220.00	220.00	HFS	0.23		1	1590 MCM ACSR				
157			220.00	220.00	U	4.21		1	3000 MCM CU				
158	Eddystone Sub -7051	Grays Ferry Sub	220.00	220.00	HFS	1.21		1	1590 MCM ACSR				
159		&			TS	10.16		1					
160		Island Rd Sub	220.00	220.00	ST	0.08		1					
161					AT	0.01		1					

162	Eddystone Sub - 7052	Grays Ferry Sub	220.00	220.00	AT	0.13		1	1590 MCM ACSR				
163					^(x) TS	10.96		1					
164					U	1.72							
165	Grays Ferry Sub - 7053	Passyunk Sub	220.00	220.00	U	1.53		1	100 MCMCUPTC				
166	Heaton Sub-7054	Buckingham Sub	220.00	132.00	ST	0.61		1	795 MCM ACSR				
167					WFS	4.52		1					
168					HFS	0.90		1					
169					TS	4.23		1	1590 MCM ACSR				
170					TS	0.08		1					
171	Whitpain Sub-7055	Roxborough Sub &	220.00	220.00	^(y) AT		5.04	1	1590 MCM ACSR				
172		Westmoreland Sub &			ST	3.00		1					
173		North Phila. Sub			WFS	0.03		1					
174					HFS	1.17		1					
175					^(z) HFS	0.51		1					
176					TS	7.10		1					
177	Morton Sub - 7056	Middletown Sub	220.00	220.00									
178	Heaton -7057	Woodbourne	220.00	220.00	TS	1.88		1	1590 MCM ACSR				
179					WFS	10.82		1					
180	Concord Sub - 7059	Clay Sub 220-01	220.00	220.00	ST	6.95		1	795 MCM ACSR				
181	Blue Grass Sub - 7416	Holmesburg Sub	132.00	132.00	WFS	2.70		1	795 MCM ACSR				
182	Byberry Sub-7418	Blue Grass Sub	132.00	132.00	ST	3.32		1					
183			132.00	132.00	WFS	0.43		1	477 MCM ACSR				
184					WP	0.29		1	795 MCM ACSR				

185					TS	0.95		1					
186					HFW	0.05		1					
187	Waneeta Sub - 7419	Blue Grass Sub	132.00	132.00	ST	6.32		1	477 MCM ACSR				
188			132.00	132.00	WFS	2.10		1	795 MCM ACSR				
189					WP	0.34		1	477 MCM ACSR				
190					TS	1.57		1					
191					HFW	0.05		1					
192					U	2.42		1					
193	Emilie Sub- 7421	PSE&G Co	132.00	132.00	ST	1.58		1	477 MCM ACSR				
194			132.00	132.00	TP	0.19		1	477 MCM ACCR				
195			132.00	132.00	ST	3.74		1	477 MCM ACCR				
196			132.00	132.00	ST	0.63		1	477 MCM ACSR				
197		Trenton,NJ	132.00	132.00	ST	5.54		1	795 MCM ACSR				
198			132.00	132.00	TP	0.60		1	795 MCM ACSR				
199			132.00	132.00	ST	5.13		1	1590 MCM ACSR				
200			132.00	132.00	U	0.11		1	3158 MCM XLP CU				
201	Byberry Sub- 7422	Emilie Sub	132.00	132.00	^(aa) ST	8.80	10.00	1	477 MCM ACSR				
202	Delaware Sub-7426	Waneeta Sub	132.00	132.00	U	3.44		1	2000 MCMCUPTC				
203	Plymouth Meeting Sub- 7431	Llanerch Sub	132.00	132.00	TS	0.42		1	900 kcmil ACSS				
204					HFW	1.20			477 MCM ACSR				
205					TS	4.58		1	900 kcmil ACSS				
206					ST	1.26		1	900 kcmil ACSS				
207					WFS	1.95		1	477 MCM ACSR				
208					HFS	0.22		1	477 MCM ACSR				
209					TS	0.16		1	477 MCM ACSR				

210					TS	0.21		1	795 MCM ACSR				
211					ST	2.30		1	795 MCM ACSR				
212					TS	1.10		1	795 MCM ACSR				
213					U	1.00		1	200 MCMCUPTC				
214	North Wales Sub-7432	Buckingham Sub	132.00	132.00	TS				795 MCM ACSR				
215					ST				795 MCM ACSR				
216					HFS				795 MCM ACSR				
217					HFW				795 MCM ACSR				
218	Cromby Sub-7433	Perkiomen	132.00	132.00	ST	15.29		1	795 MCM ACSR				
219					^(ab) TS	0.05	0.10	1	795 MCM ACSR				
220					AT	0.68		1					
221					HFW	0.01		1	795 MCM ACSR				
222	Cromby Sub-7434	Heaton Sub	132.00	220.00	TS	63.00		1	1590 MCM ACSR				
223					^(ac) —	3.63		1					
224					^(ad) —	7.35		1					
225	Eddystone Sub-7440	Chichester Sub	132.00	132.00	ST	0.30		1					
226					AT	0.70		1					
227					WFS	0.18		1					
228					^(ae) TS		4.42	1	795 MCM ACSR				
229					U	0.38		1	1750 MCM ALOFC				
230					U	0.09		1	1500 MCM				
231	Eddystone Sub - 7442	Llanerch Sub	132.00	132.00	^(af) HFS	1.13	2.78	1					
232					WFS	3.64		1	795 MCM ACSR				
233					U	4.15		1	2000 MCMCUPTC				

234					ST	0.53		1	795 MCM ACSR				
235					(ag) TS		5.46	1					
236					U	4.62		1	2000 MCMCUPTC				
237					HFS	0.22		1					
238	Eddystone 220 Sub -7443	Eddystone 132 Sub	132.00	132.00	WP	0.06		1	1590 MCM ACSR				
239					TS	0.01		1					
240	Eddystone Sub 7445	MasterSub	132.00	132.00	(ab) ST		0.53	1					
241					(ai) HFS		0.22	1	795 MCM ACSR				
242					WFS	0.11		1					
243					(aj) HFS		12.77	1					
244					TS	0.09		1					
245	Plymouth meeting Sub- 7498	Montco RR 130-34	132.00	132.00	TS	0.92		1	477 MCM ACSR				
246	Middletown Sub - 7001	Newtown Square & Goshen	66.00	66.00	WP	16.33		1	556 MCM AAC				
247	Goshen-7001	Planebrook	66.00	66.00	WP	6.40			556 MCM AAC				
248	Richmond Sub-7104	Westmoreland Sub	66.00	66.00	U	6.35		1	2000 kmil CU XLPE				
249			66.00	66.00	U	6.52		1	1500 MCMCUPTC				
250	Richmond Sub-7106	Byberry Sub	66.00	66.00	U	3.83		1	1500 MCM CU				
251					(ak) ST	0.21	6.06	1	477 MCM ACSR				
252					(al) —		3.32	1	500 MCM CU				
253					WFS	0.18		1					
254			66.00	66.00	(am) WFS		1.11	1	4/0 CU				

255	Richmond Sub -7112	Holmesburg Sub	66.00	66.00	HFS	2.37		1	4/0 CU				
256					WFS	2.70		1	336 MCM ACSR				
257					WFS	1.04		1	477 ACSR				
258					U	1.29		1	800 mm XLPE				
259						0.28		1	2000 mm CU XLPE				
260			220.00	220.00	^(an) HFS	1.49	5.27	1	795 MCM ACSR				
261					^(ao) WFS	0.18		1					
262					TS	0.27		1	795 MCM ACSR				
263	Westmoreland Sub-7115	Master Sub	66.00	66.00	U	0.59		1	1500 MCMCUPTC				
264					U	2.61		1	2000 MCMCUPTC				
265					U	2.08		1	750 MCMCUPTC				
266					U	2.08		1	750 MCMCUPTC				
267	Schuylkill Sub -7122	Master Sub	66.00	66.00	U	2.42		1	1500 MCMCUPTC				
268					U	1.62		1	2000 MCMCUPTC				
269	Schuylkill Sub-7123	Llanerch Sub	66.00	66.00	^(ap) HFS	0.32	3.15	1					
270					WFS	1.46		1					
271					^(aq) HFS		0.18	1	795 MCM ACSR				
272					ST	0.04		1					
273			66.00	66.00	U	0.14		1	200 MCMCUPL				
274					^(ar) HFS		0.78	1	795 MDM ACSR				
275	Schuylkill Sub -7124	Island Road Sub	66.00	66.00	ST	0.06		1	#2/0 CU				
276					U	0.65		1	700 MCMCUPTC				
277					TS	0.30		1	477 ACSR				

278					WP	1.70		1	477 ACSR				
279					TS	1.62		1	1590 ACSR				
280					TS	0.22		1	795 ACSR				
281					TS	0.01		1	336 ACSR				
282	Upper Darby Sub-7125	Llanerch Sub 6657	66.00	66.00	WFS	2.12		2	795 ACSR				
283					U	0.14		1	2000 kmil CU XLPE				
284	Westmoreland Sub - 7126	Schuylkill Sub	66.00	66.00	U								
285					U								
286	Southwark Sub -7130	Schuylkill Sub	66.00	66.00	U	1.90		1	1500 MCMCUOFC				
287					U	3.45		1	1500 MCMCUOFC				
288					U	1.68		1	1500 MCMCUOFC				
289					U	3.14		1	1500 MCMCUOFC				
290	Southwark Sub -7131	Island Road Sub	66.00	66.00	U	4.40		1	1500 MCMCUOFC				
291					U	2.58		1	1500 MCMCUOFC				
292	Southwark Sub - 7132	Delaware Sub	66.00	66.00	U	4.12		1	1500 MCMCUPTC				
293	Delaware Sub-7134	North Phila Sub	66.00	66.00	U	3.64		1	1500 MCMCUPTC				
294	North Phila Sub -7135	Westmoreland Sub	66.00	66.00	U	1.61		1	1500 MCMCUPTC				
295	Eddystone Sub 7141	Chester Sub	66.00	66.00	TS	2.93		1	795 MCM ACSR				
296					AT	0.02		1	795 MCM ACSR				
297					U	0.89		1	1500 MCMCUPTC				
298					U	0.11		1	1250 MCM ALSD				
299					WFS	0.04		1	795 MCM ACSR				

300	Woodlyn Sub-7142	Upper Darby Sub	66.00	66.00	U			1	500 MCMCUOFC				
301					U				1100 MCMCUOFC				
302	Goshen - Middle 7143	Newtown Sub			U				1500 MCMCUOFC				
303	Chester Sub -7144	Chichester Sub	66.00	66.00	TS	0.70		1	795 MCM ACSR				
304					ST	0.36		1	795 MCM ACSR				
305					(as) AT		1.24	1	795 ACSR				
306					U	0.35		1	1500 MCMCUPTC				
307					U	2.78		1	1500 MCMCUPTC				
308					WP	0.08		1	795 MCM ACSR				
309					WP	0.23			477 KCMD ACSR				
310					SP	0.77			447 KCMD ACSR				
311	Chichester Sub-7145	Delaware Power & Light	66.00	66.00	U	0.30		1	1500 KCMIL CU OFC				
312					ST	0.80		1	395.5 KCMIL ACSR				
313					WP	1.25		1	556 KCMIL AAC				
314					ST	0.57		1	477 KCMIL ACSR				
315	Chester Sub -7147	Woodlyn Sub	66.00	66.00	U								
316	Island Rd Sub -7148	Eddystone Sub											
317	Eddystone Sub - 7158	Tinicum Prop 6658	66.00	66.00	TS	1.38		1	795 ACSR				
318					ST	0.56		2	2/0 CU				
319					WFS	0.31		2	2/0 CU				
320	Westmoreland Sub-7168	Whitemarsh Sub	66.00	132.00	(al) TS		0.63	2	795 MCM ACSR				
321					ST	0.30		1					

322			66.00	132.00	ST	0.25		1	795 MCM ACSR				
323					^(au) ST		4.31	2					
324					^(av) HFS		4.86	2					
325					HFS	0.34		1	795 MCM ACSR				
326	Roxboro Sub-7169	Westmoreland Sub	66.00	66.00	TS	1.51		1	795 MCM ACSR				
327					^(av) ST	4.86		2	500 MCM CU				
328					U	0.08		1	1250 MCMCUSD				
329			66.00	66.00	HFS		0.50	2	795 MCM ACSR				
330			66.00	66.00	ST	2.97		1	795 MCM ACSR				
331	Plymouth Meeting Sub 7171	Barbadoes Sub	66.00	66.00	ST								
332	Barbadoes Sub - 7172	Cromby Sub	66.00	66.00	ST								
333	Plymouth Meeting Sub - 7174	Cromby Sub	66.00	66.00	ST								
334					HFW								
335					WP								
336	Passyunk Sub -7177	Southwark Sub	66.00	66.00	U	3.14		1					
337			69.00	230.00	U	3.00		1	2000 mm2 XLPE				
338					TS	0.20			1590 MCM ACSR				
339	Cromby Sub-7180	Moser Sub -6680	66.00	66.00	ST	0.15		1	336.4 ACSR				
340					TS	1.77		2	336.4 ACSR				
341					TS	0.27		1	795 ACSR				
342					TS	6.79		1	477 ACSR				
343					U	2.00		1	2000 MCM CU				
344	Cromby Sub -7181	Moser Sub 6681	66.00	66.00	ST	7.64		2	336.4 ACSR				

345			66.00	230.00	TS	2.10		1	795 ACSR				
346					U	0.97		1	1100 CUOFC				
347	Bradford Sub-7190	Cromby Sub	66.00	66.00									
348	Tredyffrin-6905	Newtown Square	66.00	66.00	WP	6.22		1	566 MCM AL				
349					U	0.48			2000 MCMCU				
350	Planebrook	Eagle	69.00		WP	9.65			795 ACSR				
351	Cromby	Eagle	69.00		WP	10.30			795 ACSR				
352	Eddystone Sub - 7051	Island Road	230.00		TS	5.98			1590 ACSR				
353	Chichester	Linwood	230.00	230.00	TS	2.27			1590 MCM ACSR				
36	TOTAL					1,131.63	109	316		57,835,876	508,345,417	566,181,293	

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
FOOTNOTE DATA			

(a) Concept: SupportingStructureOfTransmissionLineType
Agreements among owning Companies filed as Rate Schedule FPC No. 35, effective 7/16/71. This represents 42.55% of the circuit miles.
(b) Concept: SupportingStructureOfTransmissionLineType
Agreements among owning Companies filed as Rate Schedule FPC No. 35, effective 7/16/71. This represents 42.55% of the circuit miles.
(c) Concept: SupportingStructureOfTransmissionLineType
Agreements among owning Companies filed as Rate Schedule FPC No. 35, effective 7/16/71. This represents 42.55% of the circuit miles.
(d) Concept: SupportingStructureOfTransmissionLineType
Agreements among owning Companies filed as Rate Schedule FPC No. 35, effective 7/16/71. This represents 42.55% of the circuit miles.
(e) Concept: SupportingStructureOfTransmissionLineType
Agreements among owning companies filed as supplements No. 19 & 20, Rate Schedule F>P>C. No. 30 effective February 1, 1970. 28.03 miles are owned by PECO Energy Co., this represents 22% of the circuit miles in Pennsylvania.
(f) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Chichester Transmission Substation to Conective Power Delivery.
(g) Concept: SupportingStructureOfTransmissionLineType
Structures on right of way of National Railroad Passenger Corporation. Occupancy by PECO Energy Co. in accordance with agreement with the former Penn Central Railroad.
(h) Concept: SupportingStructureOfTransmissionLineType
Occupying a common right of way. All costs not separable are included with Nottingham to Plymouth Meeting Substation line.
(i) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Chichester Substation to Conective Power Delivery.
(j) Concept: SupportingStructureOfTransmissionLineType
2.49 miles of this line on PECO Energy Co. single steel columns are covered by a rental agreement with the Reading Railway Co. dated 6/11/62 for joint use of right of way.
(k) Concept: SupportingStructureOfTransmissionLineType
10.38 miles on right of way of Southeastern Pennsylvania Transportation Authority under agreement dated 2/8/68.
(l) Concept: SupportingStructureOfTransmissionLineType
4.08 miles of supporting structures owned by Southeastern Pennsylvania Transportation Authority. Occupancy by PECO Energy Co. in accordance with agreement dated 6/11/62. 0.49 miles of supporting structures owned by Southeastern Pennsylvania Transportation Authority. Occupancy by PECO Energy Co. in accordance with agreement dated 12/23/57 with the Penn Central Railroad Co. assigned to the Southeastern Pennsylvania Transportation Authority.
(m) Concept: SupportingStructureOfTransmissionLineType
Supported on structures owned by the National Railroad Passenger Corporation. Occupancy by PECO Energy Co. in accordance with agreement dated 7/1/68.
(n) Concept: SupportingStructureOfTransmissionLineType
9.32 miles on structures of same plant designation. The towers for this length are double circuit structures.
(o) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Whitpain Substation to Waneeta Substation.
(p) Concept: SupportingStructureOfTransmissionLineType
3.9 miles of supporting structures owned by the National Railroad Passenger Corporation. Occupancy by PECO Energy Co. in accordance with agreement dated 12/23/57.

(g) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Whitpain Substation to Waneeta Substation.
(r) Concept: SupportingStructureOfTransmissionLineType
3.9 miles of supporting structures owned by the National Railroad Passenger Corporation. Occupancy by PECO Energy Co. in accordance with agreement dated 12/23/57.
(s) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Whitpain Substation to Waneeta Substation.
(t) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Whitpain Substation to Waneeta Substation and Whitemarsh Substation.
(u) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Whitpain Substation to North Wales Substation.
(v) Concept: SupportingStructureOfTransmissionLineType
On right of way of CSX Transportation east side of Schuylkill River by agreement dated 10/1/70.
(w) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Grays Ferry Substation to Eddystone Substation.
(x) Concept: SupportingStructureOfTransmissionLineType
On right of way of CSX Transportation east side of Schuylkill River by agreement dated 10/1/70.
(y) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Whitpain Substation to Plymouth Meeting Substation.
(z) Concept: SupportingStructureOfTransmissionLineType
0.51 miles on structures owned by the National Railroad Passenger Corporation.
(aa) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Emilie Transmission substation to a point of connection with PSE&G near Biles Island.
(ab) Concept: SupportingStructureOfTransmissionLineType
On structures of 200kv line extending from Cromby Substation to North Wales Substation.
(ac) Concept: SupportingStructureOfTransmissionLineType
On structures of 200kv line extending from North Wales Substation to Buckingham Substation.
(ad) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Whitpain Substation to Heaton Substation.
(ae) Concept: SupportingStructureOfTransmissionLineType
Supported on structures owned by the National Railroad Passenger Corporation. Occupancy by PECO Energy Co. in accordance with agreement dated 12/17/58.
(af) Concept: SupportingStructureOfTransmissionLineType
Supported on structures owned by the National Railroad Passenger Corporation. Occupancy by PECO Energy Co. in accordance with agreement dated 7/12/57.
(ag) Concept: SupportingStructureOfTransmissionLineType
Supported on structures owned by the National Railroad Passenger Corporation. Occupancy by PECO Energy Co. in accordance with agreement dated 6/25/58.
(ah) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Eddystone Transmission Substation to Llanerch Transmission Substation.
(ai) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Eddystone Transmission Substation to Llanerch Transmission Substation.

(aj) Concept: SupportingStructureOfTransmissionLineType
8.29 miles of supporting structures owned by the National Railroad Passenger Corporation. Occupancy by PECO Energy Co. in accordance with agreement dated 12/23/57. 4.57 miles of supporting structures owned by the National Railroad Passenger Corporation. Occupancy by PECO Energy Co. in accordance with agreement dated 6/25/58.
(ak) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Waneeta Transmission Substation to Blue Grass Transmission Substation.
(al) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Byberry Substation to Blue Grass Substation.
(am) Concept: SupportingStructureOfTransmissionLineType
Supported on structures owned by the National Railroad Passenger Corporation. Occupancy by PECO Energy Co. in accordance with agreement dated 11/23/32.
(an) Concept: SupportingStructureOfTransmissionLineType
Supported on structures owned by the National Railroad Passenger Corporation. Occupancy by PECO Energy Co. in accordance with agreement dated 11/12/56.
(ao) Concept: SupportingStructureOfTransmissionLineType
Supporting structures owned by PECO Energy Co. and installed on land owned by the Consolidated Rail Corporation in accordance with agreement dated 11/23/32.
(ap) Concept: SupportingStructureOfTransmissionLineType
Supported on structures owned by the National Railroad Passenger Corporation. Occupancy by PECO Energy Co. in accordance with agreement dated 5/7/40.
(aq) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Eddystone Transmission Substation to Llanerch Transmission Substation.
(ar) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Chichester Transmission Substation to Llanerch Transmission Substation.
(as) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Chichester Transmission Substation to Llanerch Transmission Substation.
(at) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Plymouth Meeting Substation to Waneeta Substation.
(au) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Plymouth Meeting Substation to Waneeta Substation.
(av) Concept: SupportingStructureOfTransmissionLineType
On structures of line extending from Plymouth Meeting Substation to Waneeta Substation.
(aw) Concept: SupportingStructureOfTransmissionLineType
4.69 miles of right of way for this circuit leased from the Southeastern Pennsylvania Transportation Authority in accordance with agreement dated 9/28/87.

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4	Page 246 of 2

TRANSMISSION LINES ADDED DURING YEAR

1. Report below the information called for concerning Transmission lines added or altered during the year. It is not necessary to report minor revisions of lines.
2. Provide separate subheadings for overhead and under- ground construction and show each transmission line separately. If actual costs of completed construction are not readily available for reporting columns (l) to (o), it is permissible to report in these columns the costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails in column (l) with appropriate footnote, and costs of Underground Conduit in column (m).
3. If design voltage differs from operating voltage, indicate such fact by footnote; also where line is other than 60 cycle, 3 phase, indicate such other characteristic.

[illegible]

[illegible]

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).
5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Line No.	Name and Location of Substation (a)	Character of Substation		VOLTAGE (In MVA)			Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	Conversion Apparatus and Special Equipment		
		Transmission or Distribution (b)	Attended or Unattended (b-1)	Primary Voltage (In MVA) (c)	Secondary Voltage (In MVA) (d)	Tertiary Voltage (In MVA) (e)				Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)
1	BUCKS DIVISION (DISTRIBUTION)						0	0				
2	AQUE	Distribution	Unattended	34	4	0	3	1				
3	Bellevue	Distribution	Unattended	34	13	0	10	2				
4	Bellevue	Distribution	Unattended	34	4	0	5	2				
5	Big Oak	Distribution	Unattended	34	4	0	13	5				
6	Birch	Distribution	Unattended	34	4	0	2	1				
7	Bristol	Distribution	Unattended	34	4	0	10	4				
8	Broadale	Distribution	Unattended	34	4	0	3	1				
9	Buckingham	Distribution	Unattended	220	34	0	360	4				
10	Carver	Distribution	Unattended	34	4	0	2	1				
11	Chalfont	Distribution	Unattended	34	4	0	9	4				
12	China	Distribution	Unattended	220	34	0	32	1				

13	Commons	Distribution	Unattended	34	4	0	3	1				
14	Croydon	Distribution	Unattended	220	13	0	60	2				
15	Curly	Distribution	Unattended	34	4	0	3	1				
16	Danboro	Distribution	Unattended	34	4	0	3	1				
17	Doylestown	Distribution	Unattended	34	4	0	10	4				
18	Durham	Distribution	Unattended	34	4	0	13	5				
19	Eddington	Distribution	Unattended	220	13	0	123	2				
20	Edgely	Distribution	Unattended	34	4	0	10	4				
21	Ellwood	Distribution	Unattended	34	4	0	10	4				
22	Emilie Sub	Distribution	Unattended	220	34	0	336	2				
23	Emilie Sub	Distribution	Unattended	220	13	0	124	2				
24	Emilie Unit	Distribution	Unattended	34	4	0	11	5				
25	Eureka	Distribution	Unattended	34	4	0	3	2				
26	Fairless	Distribution	Unattended	34	4	0	15	6				
27	Falls Sub	Distribution	Unattended	130	34	0	170	2				
28	Falls Unit	Distribution	Unattended	34	4	0	5	2				
29	Folly	Distribution	Unattended	34	4	0	3	1				
30	Gardenville	Distribution	Unattended	34	4	0	2	1				
31	Gravel	Distribution	Unattended	34	4	0	5	2				
32	Hartsville	Distribution	Unattended	34	4	0	15	6				
33	Heartwood	Distribution	Unattended	34	4	0	20	8				
34	Jackson	Distribution	Unattended	34	4	0	5	2				
35	Jamison	Distribution	Unattended	34	4	0	3	1				
36	Jordan	Distribution	Unattended	34	4	0	5	2				
37	Keller	Distribution	Unattended	34	4	0	2	1				
38	Keys	Distribution	Unattended	34	4	0	13	5				
39	Langhorne	Distribution	Unattended	34	4	0	5	2				
40	Levitt	Distribution	Unattended	34	4	0	18	7				

41	Linton	Distribution	Unattended	220	34	0	180	2				
42	Mearns	Distribution	Unattended	34	4	0	3	1				
43	Midway	Distribution	Unattended	34	13	0	5	1				
44	Midway	Distribution	Unattended	34	4	0	5	2				
45	Moon	Distribution	Unattended	34	4	0	20	8				
46	Morrisville	Distribution	Unattended	34	4	0	6	2				
47	Mountain	Distribution	Unattended	34	4	0	2	1				
48	Nectar	Distribution	Unattended	34	4	0	3	1				
49	Neshaminy	Distribution	Unattended	130	13	0	186	3				
50	New Hope	Distribution	Unattended	34	4	0	5	2				
51	Newtown	Distribution	Unattended	34	4	0	13	5				
52	Nolan	Distribution	Unattended	34	4	0	10	4				
53	Palomino	Distribution	Unattended	34	4	0	11	5				
54	Piper	Distribution	Unattended	34	4	0	2	1				
55	Plumstead	Distribution	Unattended	34	4	0	3	2				
56	Pools	Distribution	Unattended	34	4	0	5	2				
57	Richboro	Distribution	Unattended	34	4	0	5	2				
58	Rickerts	Distribution	Unattended	34	4	0	3	2				
59	Rodgers	Distribution	Unattended	34	13	0	10	2				
60	Rushland	Distribution	Unattended	34	4	0	2	1				
61	Siles	Distribution	Unattended	34	4	0	3	1				
62	Siles	Distribution	Unattended	34	13	0	5	1				
63	Solebury	Distribution	Unattended	34	4	0	5	2				
64	Southampton	Distribution	Unattended	34	4	0	5	2				
65	Star	Distribution	Unattended	34	4	0	2	1				
66	Starkey	Distribution	Unattended	34	4	0	3	1				
67	Stony	Distribution	Unattended	34	4	0	5	2				
68	Trevose	Distribution	Unattended	34	4	0	10	4				

69	Trevose	Distribution	Unattended	34	13	0	10	2				
70	Tully	Distribution	Unattended	34	4	0	8	3				
71	Turk	Distribution	Unattended	34	4	0	3	1				
72	Warminster Sub	Distribution	Unattended	220	13	0	184	4				
73	Warminster Unit	Distribution	Unattended	34	4	0	13	5				
74	Warrington	Distribution	Unattended	220	34	0	180	2				
75	Warwick	Distribution	Unattended	34	4	0	3	1				
76	West Buck	Distribution	Unattended	34	4	0	4	2				
77	Woodbourne Sub	Distribution	Unattended	220	34	0	270	3				
78	Woodbourne Unit	Distribution	Unattended	34	4	0	3	1				
79	Worth	Distribution	Unattended	34	4	0	2	1				
80	Wright	Distribution	Unattended	34	4	0	3	1				
81	Yardley	Distribution	Unattended	34	4	0	13	5				
82	BUCKS DIVISION (TRANSMISSION)											
83	Emilie Sub	Transmission	Unattended	220	130	13	1008	3				
84	CHESTER DIVISION (DISTRIBUTION)											
85	Alpine	Distribution	Unattended	34	4	0	3	1				
86	Avondale	Distribution	Unattended	34	4	0	7	3				
87	Bacton	Distribution	Unattended	34	4	0	2	1				
88	Barnsley	Distribution	Unattended	34	4	0	2	1				
89	Berwyn	Distribution	Unattended	34	4	0	5	2				
90	Boot Jack	Distribution	Unattended	34	4	0	3	1				
91	Boyd	Distribution	Unattended	34	4	0	3	1				
92	Bradford	Distribution	Unattended	220	34	0	180	2				
93	Bradford	Distribution	Unattended	220	130	13	200	1				
94	Buck	Distribution	Unattended	34	4	0	2	1				
95	Byers	Distribution	Unattended	34	4	0	2	1				

96	Caln	Distribution	Unattended	34	4	0	3	1				
97	Chandler	Distribution	Unattended	34	4	0	3	1				
98	Charlton	Distribution	Unattended	34	4	0	3	1				
99	Clay	Distribution	Unattended	220	34	0	180	2				
100	Coatesville	Distribution	Unattended	34	4	0	10	4				
101	Cochranville	Distribution	Unattended	220	34	0	32	1				
102	Cornog	Distribution	Unattended	34	4	0	3	1				
103	Crest	Distribution	Unattended	34	4	0	3	1				
104	Cromby	Distribution	Unattended	220	34	0	90	1				
105	Cromby	Distribution	Unattended	66	34	0	150	2				
106	Daleville	Distribution	Unattended	220	34	0	64	2				
107	Devault	Distribution	Unattended	34	4	0	3	2				
108	Doe Run	Distribution	Unattended	34	4	0	3	1				
109	Downingtown Unit	Distribution	Unattended	34	4	0	8	3				
110	Eagle Sub	Distribution	Unattended	66	34	0	180	2				
111	Eagle Unit	Distribution	Unattended	34	4	0	3	1				
112	Elkview	Distribution	Unattended	34	4	0	3	1				
113	Ellis	Distribution	Unattended	34	4	0	13	5				
114	Exton	Distribution	Unattended	34	4	0	2	1				
115	Faggs	Distribution	Unattended	34	4	0	3	2				
116	Frazer	Distribution	Unattended	34	4	0	3	1				
117	Gap	Distribution	Unattended	34	4	0	3	1				
118	Golf	Distribution	Unattended	34	4	0	8	3				
119	Goshen	Distribution	Unattended	66	34	0	75	3				
120	Green Hill	Distribution	Unattended	34	4	0	3	1				
121	Grove	Distribution	Unattended	34	4	0	3	1				
122	Hamorton	Distribution	Unattended	34	4	0	4	2				
123	Harmony	Distribution	Unattended	34	4	0	18	7				

124	Hayes	Distribution	Unattended	34	4	0	2	1				
125	Highland	Distribution	Unattended	34	4	0	3	1				
126	Hollow	Distribution	Unattended	34	4	0	3	1				
127	Hopewell	Distribution	Unattended	34	4	0	2	1				
128	Jennersville	Distribution	Unattended	220	34	0	32	1				
129	Kaolin	Distribution	Unattended	34	4	0	8	3				
130	Kelton	Distribution	Unattended	34	4	0	3	1				
131	Kemble	Distribution	Unattended	34	4	0	4	2				
132	Kenil	Distribution	Unattended	34	4	0	3	1				
133	Kennett Square	Distribution	Unattended	34	4	0	15	6				
134	Kimberton	Distribution	Unattended	34	4	0	8	3				
135	Kleyona	Distribution	Unattended	34	4	0	8	3				
136	Landenberg	Distribution	Unattended	34	4	0	3	1				
137	Lenape Sub	Distribution	Unattended	220	34	0	180	2				
138	Lenape Unit	Distribution	Unattended	34	4	0	3	1				
139	Leopard	Distribution	Unattended	34	13	0	5	1				
140	Leopard	Distribution	Unattended	34	4	0	3	1				
141	Lime	Distribution	Unattended	34	4	0	2	1				
142	Linfield	Distribution	Unattended	34	4	0	3	1				
143	Lock	Distribution	Unattended	220	34	0	90	1				
144	Ludwig	Distribution	Unattended	34	4	0	2	1				
145	Lyndell	Distribution	Unattended	34	4	0	3	1				
146	Malvern	Distribution	Unattended	34	4	0	10	4				
147	Manor	Distribution	Unattended	34	4	0	5	2				
148	Marshallton	Distribution	Unattended	34	4	0	5	2				
149	Matthews	Distribution	Unattended	34	4	0	3	1				
150	Newlinville Sub	Distribution	Unattended	220	130	13	100	1				
151	Newlinville Sub	Distribution	Unattended	220	34	0	269	3				

152	Newlinville Unit	Distribution	Unattended	34	4	0	3	1				
153	Norco	Distribution	Unattended	34	4	0	8	3				
154	North Oxford	Distribution	Unattended	34	4	0	5	2				
155	Nottingham Sub	Distribution	Unattended	34	2	0	150	1				
156	Nottingham Sub	Distribution	Unattended	220	34	0	130	2				
157	Nottingham Unit	Distribution	Unattended	34	4	0	5	2				
158	Olive	Distribution	Unattended	34	4	0	8	3				
159	Oxford-34-4 KV	Distribution	Unattended	34	4	0	3	2				
160	Paoli	Distribution	Unattended	34	4	0	10	4				
161	Parkesburg	Distribution	Unattended	34	4	0	5	2				
162	Pennsbury	Distribution	Unattended	34	4	0	3	1				
163	Phoenixville	Distribution	Unattended	34	4	0	18	7				
164	Pickering	Distribution	Unattended	34	4	0	5	2				
165	Pikeland	Distribution	Unattended	34	4	0	3	1				
166	Planebrook Sub	Distribution	Unattended	220	34	0	506	3				
167	Planebrook Unit	Distribution	Unattended	34	4	0	3	1				
168	Pocopson	Distribution	Unattended	34	4	0	3	1				
169	Porters Mill	Distribution	Unattended	34	4	0	4	2				
170	Sadsbury	Distribution	Unattended	34	4	0	3	1				
171	Sheeder	Distribution	Unattended	34	4	0	2	1				
172	Ship	Distribution	Unattended	34	4	0	3	1				
173	Snowden	Distribution	Unattended	34	4	0	3	1				
174	Spring City	Distribution	Unattended	34	4	0	6	4				
175	Stottsville	Distribution	Unattended	34	4	0	2	1				
176	Street	Distribution	Unattended	34	4	0	3	1				
177	Sugartown	Distribution	Unattended	34	4	0	3	1				
178	Thorndale	Distribution	Unattended	34	4	0	7	3				
179	Tokena	Distribution	Unattended	34	4	0	3	1				

180	Tredyffrin	Distribution	Unattended	220	34	0	25	1				
181	Tredyffrin	Distribution	Unattended	220	13	0	60	2				
182	Uwchlan	Distribution	Unattended	34	4	0	4	2				
183	Wagontown	Distribution	Unattended	34	4	0	3	1				
184	West Chester	Distribution	Unattended	34	4	0	13	5				
185	West Grove	Distribution	Unattended	34	4	0	4	2				
186	Westtown	Distribution	Unattended	34	4	0	2	1				
187	Wicker	Distribution	Unattended	34	4	0	4	2				
188	Willowdale	Distribution	Unattended	34	4	0	4	2				
189	CHESTER (TRANSMISSION)											
190	Cromby	Transmission	Unattended	220	66	13	343	2				
191	Cromby	Transmission	Unattended	130	66	13	170	2				
192	Planebrook Sub	Transmission	Unattended	220	66	13	200	2				
193	Tredyffrin	Transmission	Unattended	220	66	13	100	1				
194	DELAWARE (DISTRIBUTION)											
195	Bethel	Distribution	Unattended	34	4	0	3	1				
196	Booth	Distribution	Unattended	13	4	0	8	3				
197	Broomall	Distribution	Unattended	34	13	0	5	1				
198	Broomall	Distribution	Unattended	34	4	0	5	2				
199	Bryn Mawr Sub	Distribution	Unattended	130	13	0	123	2				
200	Bryn Mawr Sub	Distribution	Unattended	130	34	0	160	2				
201	Bryn Mawr Unit	Distribution	Unattended	34	4	0	10	4				
202	Chadds	Distribution	Unattended	34	4	0	3	1				
203	Chester Sub	Distribution	Unattended	66	34	0	90	1				
204	Chester Sub	Distribution	Unattended	66	13	0	150	5				
205	Chester Sub	Distribution	Unattended	34	13	0	40	1				
206	Chester Unit	Distribution	Unattended	34	13	0	5	1				

207	Chichester	Distribution	Unattended	220	13	0	123	2				
208	Clifton	Distribution	Unattended	34	4	0	13	5				
209	Colwyn	Distribution	Unattended	34	13	0	10	2				
210	Concord Sub	Distribution	Unattended	220	34	0	179	2				
211	Concord Unit	Distribution	Unattended	34	4	0	5	2				
212	Creek	Distribution	Unattended	34	4	0	3	1				
213	Crum Lynne	Distribution	Unattended	34	13	0	5	1				
214	Diltown	Distribution	Unattended	34	4	0	5	2				
215	Dutton	Distribution	Unattended	34	4	0	10	4				
216	Eddystone	Distribution	Unattended	130	13	0	90	2				
217	Edgmont	Distribution	Unattended	34	13	0	5	1				
218	Edgmont	Distribution	Unattended	34	4	0	8	3				
219	Faulk	Distribution	Unattended	34	4	0	3	1				
220	Foulk	Distribution	Unattended	220	13	0	60	2				
221	Front	Distribution	Unattended	13	4	0	5	2				
222	Garrett	Distribution	Unattended	34	4	0	13	5				
223	Harvey	Distribution	Unattended	34	4	0	5	2				
224	Hunt	Distribution	Unattended	34	13	0	5	1				
225	Keystone	Distribution	Unattended	34	4	0	25	2				
226	Knowlton	Distribution	Unattended	34	4	0	10	4				
227	Lamokin Unit	Distribution	Unattended	13	4	0	5	2				
228	Larchmont	Distribution	Unattended	34	4	0	8	3				
229	Lester	Distribution	Unattended	13	4	0	8	3				
230	Llanerch	Distribution	Unattended	130	34	0	160	2				
231	Llanerch	Distribution	Unattended	130	13	0	185	3				
232	Macdade	Distribution	Unattended	220	13	0	185	3				
233	Marcus Hook	Distribution	Unattended	66	13	0	40	2				
234	Marple	Distribution	Unattended	34	4	0	15	6				

235	Marple	Distribution	Unattended	34	13	0	10	2				
236	Media	Distribution	Unattended	34	13	0	5	1				
237	Media	Distribution	Unattended	34	4	0	5	2				
238	Middletown	Distribution	Unattended	220	13	0	124	2				
239	Middletown	Distribution	Unattended	220	34	0	180	2				
240	Monroe	Distribution	Unattended	34	4	0	15	6				
241	Morton Sub	Distribution	Unattended	220	13	0	124	2				
242	Morton Unit	Distribution	Unattended	34	4	0	5	2				
243	Newtown Square	Distribution	Unattended	66	13	0	124	2				
244	Oakmont	Distribution	Unattended	34	4	0	13	5				
245	Post	Distribution	Unattended	220	13	0	186	3				
246	Saville	Distribution	Unattended	130	13	0	123	2				
247	Scott	Distribution	Unattended	34	4	0	3	2				
248	Secane	Distribution	Unattended	34	4	0	13	5				
249	Sharon Hill Sub	Distribution	Unattended	66	34	0	40	1				
250	Smithbridge	Distribution	Unattended	34	4	0	3	1				
251	Springfield	Distribution	Unattended	34	4	0	14	6				
252	Sproul	Distribution	Unattended	34	4	0	11	4				
253	Tanguy	Distribution	Unattended	34	4	0	2	1				
254	Thomson	Distribution	Unattended	34	4	0	10	4				
255	Upper Darby	Distribution	Unattended	66	34	0	25	1				
256	Upper Darby	Distribution	Unattended	66	13	0	123	2				
257	Upper Darby	Distribution	Unattended	34	4	0	39	3				
258	Wawa	Distribution	Unattended	34	4	0	3	1				
259	Wayne	Distribution	Unattended	34	13	4	120	3				
260	Westgate	Distribution	Unattended	34	4	0	3	1				
261	Woodlyn Sub	Distribution	Unattended	130	66	13	100	1				
262	Woodlyn Sub	Distribution	Unattended	66	34	0	90	1				

263	Yeadon	Distribution	Unattended	34	13	0	5	1				
264	DELAWARE DIVISION (TRANSMISSION)											
265	Chichester	Transmission	Unattended	220	130	13	636	2				
266	Chichester	Transmission	Unattended	130	66	13	200	2				
267	Eddystone	Transmission	Unattended	220	130	13	672	2				
268	Eddystone	Transmission	Unattended	130	66	13	100	1				
269	Llanerch	Transmission	Unattended	130	66	13	100	1				
270	Middletown	Transmission	Unattended	220	66	0	100	1				
271	HARTFORD DIVISION (DISTRIBUTION)											
272	Susquehanna	Distribution	Unattended	34	13	0	50	2				
273	MONTGOMERY DIVISION (DISTRIBUTION)											
274	Abington	Distribution	Unattended	34	4	0	15	6				
275	Airy	Distribution	Unattended	34	4	0	8	3				
276	Airy	Distribution	Unattended	34	13	0	5	1				
277	Allen	Distribution	Unattended	34	4	0	5	2				
278	Ambler	Distribution	Unattended	34	4	0	10	4				
279	Ardmore	Distribution	Unattended	34	4	0	10	4				
280	Audubon	Distribution	Unattended	34	4	0	13	5				
281	Bala	Distribution	Unattended	13	4	0	20	2				
282	Bala	Distribution	Unattended	220	13	0	123	2				
283	Barbadoes	Distribution	Unattended	220	34	0	255	2				
284	Beidler	Distribution	Unattended	34	13	0	5	1				
285	Belmont	Distribution	Unattended	34	4	0	13	5				
286	Berks	Distribution	Unattended	34	4	0	3	1				
287	Bethayres	Distribution	Unattended	34	4	0	8	3				

288	Bethayres	Distribution	Unattended	34	13	0	5	1				
289	Betzwood	Distribution	Unattended	220	34	0	108	2				
290	Bridgeport	Distribution	Unattended	34	4	0	10	4				
291	Cabot	Distribution	Unattended	34	13	0	10	2				
292	Cabot	Distribution	Unattended	34	4	0	10	4				
293	Carmel	Distribution	Unattended	34	4	0	10	4				
294	Clark	Distribution	Unattended	34	13	0	5	1				
295	Clemens	Distribution	Unattended	34	4	0	3	1				
296	Collegeville	Distribution	Unattended	34	4	0	5	2				
297	Colmar	Distribution	Unattended	34	4	0	5	2				
298	County Line	Distribution	Unattended	34	4	0	18	7				
299	Creamery	Distribution	Unattended	34	4	0	3	1				
300	Crusher	Distribution	Unattended	34	4	0	3	1				
301	Davisville	Distribution	Unattended	34	4	0	15	6				
302	Elkins Park	Distribution	Unattended	34	4	0	18	2				
303	Evans	Distribution	Unattended	34	4	0	5	2				
304	Fair	Distribution	Unattended	34	4	0	10	4				
305	Flint	Distribution	Unattended	220	13	0	124	2				
306	Forrest	Distribution	Unattended	34	4	0	13	5				
307	Gladwyne	Distribution	Unattended	34	4	0	2	1				
308	Gladwyne	Distribution	Unattended	34	13	0	15	3				
309	Hagys	Distribution	Unattended	13	4	0	7	3				
310	Hanover	Distribution	Unattended	34	4	0	10	4				
311	Hartman	Distribution	Unattended	220	34	0	90	1				
312	Heaton	Distribution	Unattended	130	34	0	170	2				
313	Heaton	Distribution	Unattended	130	13	0	123	2				
314	Heaton	Distribution	Unattended	220	13	0	123	2				
315	Henderson	Distribution	Unattended	34	4	0	5	2				

316	Henderson	Distribution	Unattended	34	13	0	5	1				
317	Holiday	Distribution	Unattended	34	4	0	3	1				
318	Horsham	Distribution	Unattended	34	4	0	5	2				
319	Jarrett	Distribution	Unattended	220	13	0	124	2				
320	Jeffersonville	Distribution	Unattended	34	4	0	13	5				
321	Jenkintown	Distribution	Unattended	220	13	0	185	3				
322	Jenkintown	Distribution	Unattended	220	34	0	90	1				
323	Keith	Distribution	Unattended	34	4	0	3	1				
324	King	Distribution	Unattended	34	13	0	5	1				
325	King	Distribution	Unattended	34	4	0	8	3				
326	Kulps	Distribution	Unattended	34	4	0	7	3				
327	Lane	Distribution	Unattended	34	4	0	5	2				
328	Lantern	Distribution	Unattended	34	4	0	3	1				
329	Lederach	Distribution	Unattended	34	4	0	2	1				
330	Lewis	Distribution	Unattended	34	4	0	4	2				
331	Lincoln	Distribution	Unattended	34	4	0	3	2				
332	Mainland	Distribution	Unattended	34	4	0	3	1				
333	Maple Hill	Distribution	Unattended	34	4	0	3	1				
334	Markley	Distribution	Unattended	34	13	0	5	1				
335	Markley	Distribution	Unattended	34	4	0	8	3				
336	Matson	Distribution	Unattended	34	13	0	5	1				
337	Montgomery	Distribution	Unattended	34	4	0	3	1				
338	Morwood	Distribution	Unattended	34	4	0	3	1				
339	Moser Sub	Distribution	Unattended	66	34	0	120	3				
340	Moser Unit	Distribution	Unattended	34	4	0	8	3				
341	Norristown	Distribution	Unattended	34	4	0	23	2				
342	North Wales Sub	Distribution	Unattended	220	34	0	498	3				
343	North Wales Unit	Distribution	Unattended	34	4	0	15	6				

344	Penllyn	Distribution	Unattended	34	4	0	10	4				
345	Perkiomen	Distribution	Unattended	130	34	0	140	2				
346	Perkiomen	Distribution	Unattended	220	34	0	188	1				
347	Plymouth Meeting	Distribution	Unattended	130	34	0	90	1				
348	Plymouth Meeting	Distribution	Unattended	220	13	0	309	5				
349	Point	Distribution	Unattended	34	4	0	5	2				
350	Poplar	Distribution	Unattended	34	4	0	13	5				
351	Rahns	Distribution	Unattended	34	4	0	3	1				
352	Royersford	Distribution	Unattended	34	4	0	7	4				
353	Salford	Distribution	Unattended	34	4	0	2	1				
354	Sanatoga	Distribution	Unattended	34	4	0	3	1				
355	Schwenksville	Distribution	Unattended	34	4	0	5	2				
356	Stowe	Distribution	Unattended	34	4	0	8	3				
357	Stump	Distribution	Unattended	34	4	0	5	2				
358	Swede	Distribution	Unattended	34	13	0	5	1				
359	Trappe	Distribution	Unattended	34	4	0	5	2				
360	Upper Merion	Distribution	Unattended	220	34	0	330	2				
361	Upper Merion	Distribution	Unattended	220	13	0	124	2				
362	Upper Providence	Distribution	Unattended	220	34	0	163	3				
363	Vaughn	Distribution	Unattended	34	4	0	3	1				
364	Washington Square	Distribution	Unattended	34	4	0	9	5				
365	Welsh	Distribution	Unattended	34	4	0	5	2				
366	Wentz	Distribution	Unattended	34	4	0	2	1				
367	Westover	Distribution	Unattended	34	4	0	3	1				
368	Whitemarsh	Distribution	Unattended	66	34	0	40	1				
369	Whitemarsh	Distribution	Unattended	220	13	0	117	2				
370	Woxall	Distribution	Unattended	34	4	0	2	1				
371	Wynnewood	Distribution	Unattended	34	4	0	18	3				

372	MONTGOMERY DIVISION (TRANSMISSION)											
373	Center-Point	Transmission	Unattended	500	220	13	1120	3				
374	Heaton	Transmission	Unattended	220	130	13	560	2				
375	Limerick-500	Transmission	Unattended	500	220	13	840	2				
376	Plymouth Meeting	Transmission	Unattended	220	130	13	400	2				
377	Whitemarsh	Transmission	Unattended	220	66	13	118	1				
378	Whitpain	Transmission	Unattended	500	220	13	2187	9				
379	PHILADELPHIA DIVISION (DISTRIBUTION)											
380	Angora	Distribution	Unattended	13	4	0	33	3				
381	Angora	Distribution	Unattended	66	13	0	85	2				
382	Ashton	Distribution	Unattended	13	4	0	8	3				
383	Benner	Distribution	Unattended	13	4	0	34	3				
384	Blue Grass	Distribution	Unattended	130	13	0	258	5				
385	Burholme	Distribution	Unattended	13	4	0	38	3				
386	Burholme	Distribution	Unattended	66	13	0	120	6				
387	Byberry Sub	Distribution	Unattended	130	13	0	309	5				
388	Byberry Sub	Distribution	Unattended	130	34	0	70	1				
389	Callowhill	Distribution	Unattended	130	13	0	450	9				
390	Cedarbrook	Distribution	Unattended	13	4	0	25	2				
391	Cedarbrook	Distribution	Unattended	66	13	0	170	4				
392	Chestnut Hill	Distribution	Unattended	13	4	0	30	3				
393	Civic	Distribution	Unattended	13	4	0	3	1				
394	Columbia	Distribution	Unattended	13	2	0	5	3				
395	Crescentville	Distribution	Unattended	130	13	0	283	6				
396	Elmwood	Distribution	Unattended	220	13	0	123	2				
397	Ferry	Distribution	Unattended	13	4	0	5	2				

398	Fox Chase	Distribution	Unattended	130	13	0	123	2				
399	Gaul	Distribution	Unattended	13	2	0	6	4				
400	Germantown	Distribution	Unattended	13	4	0	31	3				
401	Grays Ferry	Distribution	Unattended	220	13	0	185	3				
402	Holmesburg Sub	Distribution	Unattended	130	13	0	185	3				
403	Hunting Park	Distribution	Unattended	13	4	0	51	3				
404	Island Road	Distribution	Unattended	220	13	0	124	2				
405	Island Road	Distribution	Unattended	66	13	0	130	4				
406	Kerbaugh	Distribution	Unattended	13	4	0	22	2				
407	Lawrence	Distribution	Unattended	13	4	0	10	4				
408	Logan	Distribution	Unattended	13	4	0	30	3				
409	Lombard	Distribution	Unattended	66	13	0	269	6				
410	Lombard	Distribution	Unattended	13	2	0	25	2				
411	Longshore	Distribution	Unattended	13	4	0	39	3				
412	Loretto	Distribution	Unattended	13	4	0	20	2				
413	Luzerne	Distribution	Unattended	13	4	0	15	6				
414	Main	Distribution	Unattended	13	4	0	2	1				
415	Mall	Distribution	Unattended	13	2	0	23	6				
416	Master	Distribution	Unattended	220	13	0	124	2				
417	North Phila	Distribution	Unattended	66	13	0	165	4				
418	Oregon	Distribution	Unattended	13	4	0	32	3				
419	Overbrook Sub	Distribution	Unattended	34	4	0	23	5				
420	Packer	Distribution	Unattended	66	13	0	90	2				
421	Parrish	Distribution	Unattended	220	13	0	186	3				
422	Passyunk	Distribution	Unattended	66	13	0	254	6				
423	Peltz	Distribution	Unattended	220	13	0	186	3				
424	Pencoyd Sub	Distribution	Unattended	66	13	0	130	4				
425	Pencoyd Unit	Distribution	Unattended	13	4	0	5	2				

426	Penn	Distribution	Unattended	66	13	0	160	4				
427	Penrose	Distribution	Unattended	220	13	0	124	2				
428	Pentridge	Distribution	Unattended	13	4	0	17	7				
429	Pike	Distribution	Unattended	13	4	0	20	2				
430	Pulaski Sub	Distribution	Unattended	220	13	0	123	2				
431	Pulaski Unit	Distribution	Unattended	13	4	0	15	6				
432	Richmond	Distribution	Unattended	220	13	0	185	3				
433	Rockwell	Distribution	Unattended	13	4	0	8	3				
434	Roxborough	Distribution	Unattended	66	13	0	90	2				
435	Salmon	Distribution	Unattended	13	2	0	18	12	13			
436	Sherwood	Distribution	Unattended	34	4	0	22	2				
437	Snyder	Distribution	Unattended	13	4	0	12	5				
438	Somerset Unit	Distribution	Unattended	13	2	0	12	8				
439	Southwark	Distribution	Unattended	66	13	0	124	2				
440	Spencer	Distribution	Unattended	13	4	0	31	3				
441	State	Distribution	Unattended	13	4	0	7	3				
442	Tabor	Distribution	Unattended	220	13	0	123	2				
443	Tacony Sub	Distribution	Unattended	66	13	0	90	2				
444	Tacony Unit	Distribution	Unattended	13	4	0	10	4				
445	Tuna	Distribution	Unattended	66	13	0	186	3				
446	Tunnel	Distribution	Unattended	220	13	0	124	2				
447	Upland	Distribution	Unattended	220	13	0	124	2				
448	University Sub	Distribution	Unattended	66	13	0	90	2				
449	University Unit	Distribution	Unattended	13	4	0	5	2				
450	Waneeta	Distribution	Unattended	220	13	0	123	2				
451	Waverly	Distribution	Unattended	66	13	0	124	2				
452	West Oak Lane	Distribution	Unattended	13	4	0	38	3				
453	Westmoreland	Distribution	Unattended	220	13	0	186	3				

454	Whitaker	Distribution	Unattended	13	4	0	3	1				
455	Wigard	Distribution	Unattended	13	4	0	10	4				
456	Windrim	Distribution	Unattended	13	4	0	3	1				
457	Wister	Distribution	Unattended	13	4	0	3	1				
458							0	0				
459	PHILADELPHIA DIVISION (TRANSMISSION)						0	0				
460	Byberry Sub	Transmission	Unattended	130	66	13	100	2				
461	Byberry Sub	Transmission	Unattended	220	130	13	336	1				
462	Grays Ferry	Transmission	Unattended	220	66	13	336	1				
463	Holmesburg Sub	Transmission	Unattended	220	130	13	336	1				
464	Holmesburg Sub	Transmission	Unattended	130	66	13	112	1				
465	Island Road	Transmission	Unattended	220	66	13	168	1				
466	Master	Transmission	Unattended	220	130	13	336	1				
467	Master	Transmission	Unattended	130	66	13	324	3				
468	North - PHILA	Transmission	Unattended	220	66	13	224	2				
469	Passyunk	Transmission	Unattended	220	66	13	168	1				
470	Richmond	Transmission	Unattended	220	66	13	168	1				
471	Roxborough	Transmission	Unattended	220	66	13	110	1				
472	Schuykill	Transmission	Unattended	220	130	4	280	1				
473	Schuykill	Transmission	Unattended	220	66	13	336	1				
474	Tuna	Transmission	Unattended	130	66	13	200	1				
475	Waneeta	Transmission	Unattended	220	130	13	672	2				
476	Waneeta	Transmission	Unattended	130	66	13	112	1				
477	YORK DIVISION (DISTRIBUTION)											
478	Bryan	Distribution	Unattended	34	4	0	3	2				
479	Cooper	Distribution	Unattended	220	34	0	110	2				
480	Delta	Distribution	Unattended	34	4	0	3	2				

481	Fin	Distribution	Unattended	34	4	0	4	2				
482	Furnace	Distribution	Unattended	34	4	0	2	1				
483	Peach Bottom - North	Distribution	Unattended	220	34	0	25	1				
484	Slate	Distribution	Unattended	34	4	0	1	1				
485	Sunnyburn	Distribution	Unattended	34	4	0	3	2				
486	YORK DIVISION (TRANSMISSION)											
487	Peach Bottom	Transmission	Unattended	500	220	13	1547	3				
488	SPARE EQUIPMENT											
489	Spare Transformers			13	2	0	68		18			
490	Spare Transformers			13	4	0	61		11			
491	Spare Transformers			34	4	0	48		11			
492	Spare Transformers			34	13	0	140		7			
493	Spare Transformers			66	13	0	279		5			
494	Spare Transformers			66	34	0	180		2			
495	Spare Transformers			130	13	0	479		8			
496	Spare Transformers			130	34	0	179		2			
497	Spare Transformers			130	66	13	424		3			
498	Spare Transformers			220	13	4	62		1			
499	Spare Transformers			220	13	0	164		3			
500	Spare Transformers			220	34	13	90		1			
501	Spare Transformers			220	34	0	651		7			
502	Spare Transformers			220	66	13	679		3			
503	Spare Transformers			220	130	13	1008		3			
504	Spare Transformers			500	220	13	5425		16			
505	Mobile Transformers			34	4	0	3		1			
506	Mobile Transformers			34	4	0	6		2			
507	Mobile Transformers			220	13	0	80		2			
508	Mobile Transformers			220	34	0	120		2			

509	Total											

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4

TRANSACTIONS WITH ASSOCIATED (AFFILIATED) COMPANIES

1. Report below the information called for concerning all non-power goods or services received from or provided to associated (affiliated) companies.
2. The reporting threshold for reporting purposes is \$250,000. The threshold applies to the annual amount billed to the respondent or billed to an associated/affiliated company for non-power goods and services. The good or service must be specific in nature. Respondents should not attempt to include or aggregate amounts in a nonspecific category such as "general".
3. Where amounts billed to or received from the associated (affiliated) company are based on an allocation process, explain in a footnote.

Line No.	Description of the Good or Service (a)	Name of Associated/Affiliated Company (b)	Account(s) Charged or Credited (c)	Amount Charged or Credited (d)
1	Non-power Goods or Services Provided by Affiliated			
2	^(a) Financial Services (Direct)	Exelon BSC	923, 924	3,621,517
3	Financial Services (Indirect)	Exelon BSC	^(b) Various	16,676,374
4	Communication Services (Direct)	Exelon BSC	923	8,654
5	Communication Services (Indirect)	Exelon BSC	^(c) Various	2,376,092
6	Human Resources Services (Direct)	Exelon BSC	923, 930	10,387,064
7	Human Resources Services (Indirect)	Exelon BSC	^(d) Various	(488,516)
8	Legal Governance Services (Direct)	Exelon BSC	923	2,368,529
9	Legal Governance Services (Indirect)	Exelon BSC	^(e) Various	9,467,776
10	Executive Services (Direct)	Exelon BSC	923	66,669
11	Executive Services (Indirect)	Exelon BSC	^(f) Various	10,560,500
12	BSC Commercial Operation Group Services (Direct)	Exelon BSC	920	14,962
13	BSC Commercial Operation Group Services (Indirect)	Exelon BSC	923	182,967
14	Real Estate Services (Indirect)	Exelon BSC	^(g) Various	2,043,546
15	Security Services (Direct)	Exelon BSC	923	(189)
16	Security Services (Indirect)	Exelon BSC	^(h) Various	12,705,928
17	BSC Exelon Utility (Direct)	Exelon BSC	560, 923	1,100,107

18	BSC Exelon Utility (Indirect)	Exelon BSC	^(b) Various	21,449,426
19	Supply Services (Direct)	Exelon BSC	^(b) Various	211,427
20	Supply Services (Indirect)	Exelon BSC	^(b) Various	5,187,653
21	IT Non Telecommunications Services (Direct)	Exelon BSC	^(b) Various	68,081,368
22	IT Non Telecommunications Services (Indirect)	Exelon BSC	^(m) Various	163,893,425
23	Regulatory and Government Affairs Services (Direct)	Exelon BSC	923	(360)
24	Regulatory and Government Affairs Services (Indirect)	Exelon BSC	⁽ⁿ⁾ Various	1,487,973
25	BSC Other Services (Indirect)	Exelon BSC	^(o) Various	4,820,058
26	Information Technology	BGE	^(p) Various	527,994
27	Information Technology	ComEd	^(q) Various	241,558
28	Information Technology	PHISCO	107, 588	77,396
29	Mutual Assistance	ComEd	593	6,560,895
30	Customer Operations	PHISCO	903	8,379
31	Field Operations	BGE	583	29,750
32	Legal Department Services	ComEd	923	45,042
33	Audit Services	ComEd	923	8,436
34	Other Services	BGE	920, 923, 930	7,268
35	Materials	ACE	154	610,225
36	Materials	DPL	154	3,032
37	Materials	BGE	154	150,699
38	Materials	ComEd	154	24,556
39	Materials	Pepco	154	9,387
40	Transmission System Operations	ComEd	560, 566	109,570
41	Extra-High Voltage (EHV) Trans Agreement	DPL	567	143,526
19				
20	Non-power Goods or Services Provided for Affiliated			

21	Real Estate Services	Exelon BSC	454, 493	7,055,780
22	Information Technology	ACE	456	6,839
23	Information Technology	BGE	456	16,036
24	Information Technology	ComEd	456, 495, 923	204,607
25	Information Technology	DPL	456	6,585
26	Information Technology	Pepco	456	11,233
27	Information Technology	Exelon BSC	454, 442	499,577
28	Mutual Assistance	ACE	442, 456	1,120,966
29	Human Resources Services	BGE	495	45,461
30	Human Resources Services	PHISCO	495	45,947
31	Accounting Services	BGE	456, 495	66,136
32	Materials	Pepco	154	4,518
33	Materials	ACE	154	258,563
34	Extra-High Voltage (EHV) Trans Agreement	ACE	442, 454, 456	29,448
35	Extra-High Voltage (EHV) Trans Agreement	DPL	454	36,492
36	Extra-High Voltage (EHV) Trans Agreement	Pepco	454	54,288
42				

Name of Respondent: PECO Energy Company	This report is: (1) ☒ An Original (2) ☐ A Resubmission	Date of Report: 03/22/2024	Year/Period of Report End of: 2023/ Q4
FOOTNOTE DATA			

(a). Concept: DescriptionOfNonPowerGoodOrService

2023 Exelon Business Services Company Service Areas & Cost Assignment Methods

Exelon Business Services Company, LLC (BSC) provides services to the Exelon system of companies. For discussion purposes, BSC is divided into three groups: 1) core shared services, 2) utility focused services, and 3) corporate governance. The following are descriptions of the service areas and the cost assignment methods applied when billing the services.

The discussion below summarizes the cost assignment methods which generally require direct billing of services to the extent possible, then allocation based on cost causative allocation methods of costs that cannot be directly assigned.

1) CORE SHARED SERVICES AREAS

The Core Shared Services Areas provide a variety of shared support and management services for the Exelon system of companies. These shared services include Information Technology, Security, Supply, Legal Services, Human Resources, Transportation and Real Estate.

Information Technology

- Energy Delivery Solutions, Projects & Enterprise Solutions. Provides application support to the business units and centrally manages enterprise-wide applications and business unit specific projects. Note: PECO incurred these costs with the Generation affiliate prior to the separation on February 1, 2022. Effective February 1, 2022, GenCo Solutions is no longer an affiliated company.

Cost Assignment:

- Costs for information technology applications which are specific to one Client Company are directly charged to the respective Client Company.
- Costs for information technology applications which benefit all or more than one Client Company are allocated to the respective Client Companies based on an appropriate cost causative allocation methodology, which varies from project to project.
- Cloud and Infrastructure Engineering and Operations. Manages the enterprise IT infrastructure, provides infrastructure services, and ensures a safe and stable operating environment.

Cost Assignment:

- Service costs are directly charged to IT Application Portfolios on a unit price basis for services such as mainframe, email, telephone, LAN, etc. IT Application Portfolio costs are directly charged to Client Companies when specific to one Client Company. IT Application Portfolio costs that benefit more than one Client Company are allocated based on an appropriate cost causative allocation methodology.
- IT Governance. Comprises an IT Program Management Office and Business Office focused on establishing standard processes, procedures and methods and Enterprise Architecture and Planning responsible for comprehensive enterprise strategic planning and architecture standards and assurance.

Cost Assignment:

- Service costs are allocated to Client Companies based on an IT Service Billings ratio of each Client Company or an appropriate cost causative allocation methodology.

Corporate & Information Security Services (CISS)

Includes the costs of providing Corporate and Information Security services for the Client Companies

- Corporate Security and Analysis. Provides security policy development and alignment with policies and strategic initiatives; Intelligence gathering and analytical services across the corporation to include threat / risk assessments and recommendations.
- Information Security. Develop, maintain and enforce a security strategy, policy and standards framework that aligns Exelon business need, legislative and regulatory requirements, and industry standard practices.
- Physical Security. Includes corporate security functions such as security investigations and assessments, crisis management response and security related training.

Cost Assignment

- Costs for Corporate and Information Security services which are specific to one Client Company are directly charged to the respective Client Company.
- Service costs are allocated to Client Companies based on an IT Service Billings ratio of each Client Company or an appropriate cost causative allocation methodology which varies by service.
- The physical security services are charged directly to Client Companies based on time and materials or allocated on the Modified Massachusetts Formula, an average of each Client Company's Gross Revenues, Total Assets and Direct Labor to the totals of all Client Companies.

Supply

Includes the costs of providing services related to the supply function for the Client Companies. Does not include costs of the materials/services purchased under the Purchase Orders/Contracts established by BSC Supply Services group or the purchase order sales power.

- Strategic Sourcing. Manages the sourcing of categories across Exelon, drives total cost of ownership, and manages supplier relationships.
- Supply Operations. Provides tactical support to business unit operations. Embedded Supply employees perform these services for the Utilities.
- Supply Support. Comprises e-business functions, supply projects, and diversity initiatives, as well as policies, programs, systems and decision support systems.

Cost Assignment:

- Whenever possible, service costs are directly charged to Client Companies.
- Remaining service costs are allocated to Client Companies based on various expenditure-spend methodologies (generally, the services and/or materials purchased by each Client Company).
- Accounts Payable. Processes invoices and administers the P-Card (purchasing-card) program.

Cost Assignment:

- Accounts payable service costs are directly charged to Client Companies on a unit price based on transactions processed for each Client Company.

Legal Services

- Corporate & Commercial. Provides legal support for commercial contract negotiations, acquisitions, intellectual property, strategy, securities, financial reporting, real estate, nuclear related issues, bankruptcy, credit and collections, environmental, general corporate, and other transactional matters.
- Environmental. Provides legal support for the defense of agency enforcement actions, compliance counseling, environmental matters relevant to permitting and re-licensing of generation facilities, support for safety and OSHA compliance, EHS compliance audits and NRC investigations.
- Labor & Employment. Represents Exelon's Client Companies in a wide range of employment related matters before agencies, arbitrators, and state and federal courts; provides advice and counsel on all labor and employment related matters.
- Litigation. Provides legal support for all forms of disputes, including breach of contract, commercial disputes, personal injury, and property damage.
- Regulatory. Represents Exelon's Client Companies before various regulatory agencies, including the Illinois Commerce Commission, the Pennsylvania Public Utility Commission, Maryland Public Service Commission, New Jersey Board of Public Utilities, Delaware Public Service Commission, Public Service Commission of the District of Columbia and the Federal Energy Regulatory Commission.
- Client Services. Comprised of the business functions of the Legal Department, including financial management, client billing, business planning and analysis, human resources, systems management, and general administration.

Cost Assignment:

- Costs for lawyers and paralegals are directly charged to Client Companies when possible and the remaining services are allocated on the Modified Massachusetts Formula, an average of each Client Company's Gross Revenues, Total Assets and Direct Labor to the totals of all Client Companies.

Human Resources

Human Resources is divided into two groups – (i) General HR activities, including support functions such as diversity, planning and development, employee health and benefits, compensation planning, management and employee development; HR planning, technology and metrics for HR field units; worker's compensation administration; benefits administration services; payroll processing; HR Solutions Hub, HR/Payroll system maintenance and HR process improvement support and metric reporting; (ii) Labor Relations, including development and management of labor relations strategy in support of business units with represented employees.

Cost Assignment:

- Whenever possible, service costs are directly charged to Client Companies.
- Most general Human Resources Activities costs are directly charged to Client Companies on a unit price basis based on the total employee headcount of each Client Company. Payroll processing costs are directly charged to Client Companies on a unit price based on paycheck counts of each Client Company.
- Labor Relations costs are directly charged to Client Companies on a unit price basis based on the headcount of represented employees of each Client Company or direct charged based on time and materials.

Transportation

- Transportation. Coordinates corporate aircraft services.

Cost Assignment:

- Service costs are directly charged to Client Companies on a unit price based on total occupied flight hours of each Client Company.

Real Estate

Includes real estate portfolio and asset management strategy, lease administration for facilities, land or infrastructure obligations, property management, mail services and other real estate consulting services, generally concentrating on non-utility and non-power plant operations.

Cost Assignment for the above mentioned area:

- Service costs are allocated to Client Companies based on occupied square footage.

2) EXELON UTILITIES AREA

Exelon Utilities is comprised of a small utility-focused corporate governance and oversight function that will facilitate collaboration among the utilities to achieve the highest standards of organizational effectiveness, operational excellence, and customer and stakeholder satisfaction.

Utility Strategy & Policy includes utility-wide strategy formulation and implementation, regulatory policy/issue alignment and implementation, utility investment and business model strategy and scenario analysis and analytical support to the utilities.

Utility Oversight includes governance and oversight of a Peer Group structure that aligns across the client utilities to drive consistency, best practices and innovation in the core functions of the Management Model; tracks performance regarding key performance indicators, improvement initiatives and industry standards; analyzes opportunities and develops recommendations on issues pertinent to leadership; coordinate of the business planning process and provides oversight of Management Model documentation integration across the Utilities.

Cost Assignment for the above mentioned groups:

- Whenever possible, service costs are directly charged to specific utility companies.
- The remaining corporate governance costs that cannot be directly charged are allocated to the Utilities based on a utility variation of the Modified Massachusetts Formula, an average of each utility's Gross Revenues, Total Assets and Direct Labor to the totals of all utility companies.

Transmission Strategy & Compliance manages the Exelon Utilities' interface with the applicable regional transmission and reliability organizations, oversees the implementation of FERC Regulations, NERC Reliability Standards and EU Physical CISS Programs to ensure ongoing compliance, represents utilities' interests and implements corporate strategy in both PJM Regional Transmission Organization and Regional Reliability Organization stakeholder proceedings, and also provides market intelligence and analytic support to strategic transmission studies and other initiatives as needed.

Cost Assignment:

- Whenever possible, service costs are directly charged to specific utility companies.
- Remaining service costs that benefit participating utilities are allocated for transmission related activities based on transmission peak load allocation

Transmission System Operations Operate, control, and monitor Exelon transmission systems. Perform Transmission Owner Scheduling, System Control, and Dispatch Service functions per PJM Open Access Transmission Tariff Schedule 1A and fulfill all associated PJM Operating Agreement and PJM Manual obligations of a local transmission control center for Exelon.

Cost Assignment:

- Whenever possible, service costs are directly charged to specific utility companies.
- Remaining service costs that benefit participating utilities are allocated for transmission related activities based on transmission peak load allocation

3) CORPORATE GOVERNANCE AREAS

The Corporate Governance Areas house employees who provide corporate governance services for the Exelon system of companies. The Corporate Governance Areas in BSC include:

Finance. Includes Senior Executive Vice President and CFO Exelon, Finance, Treasury (cash management services), Controller, External Audit fees, Tax (consolidated Federal and state returns), Financial Planning and Analysis, Investor Relations, Capital Markets, Insurance Services, and External Reporting.

Compliance, Audit and Risk Services. Includes three separate but complementary teams: Compliance & Ethics, Enterprise Risk Management, Exelon Audit Services (Sarbanes Oxley compliance) .

Executives and General BSC Activities . Includes Exelon senior leadership positions including President and Chief Executive Officer and other Executive Committee members. Also includes general activities, such as income and other taxes, severance and interest, and Board of Directors costs and shareholder meetings.

Communications, Public Advocacy and Corporate Relations. Includes Exelon Corporation advertising/brand management, donations/contributions, sponsorships and annual report creation, shareholder/investor external communications, and other communication services; as well as Client Company public advocacy, advertising, coordination of donations/contribution approval, corporate/media relations, and corporate and external communications; public affairs activities; internal communications; and photography, videography, and video production services. Embedded Communication employees also perform these services for the Utilities.

Governmental and Regulatory Affairs and Public Policy . Includes executive oversight; management services for compliance with Federal laws, regulations and other policy requirements including relationship management with Congress, Administration and regulators; strategy development and lobbying and advocacy related to Federal legislative and regulatory initiatives; competition initiative activities; PAC administration and operation; grassroots activities; and Federal public affairs activities.

Legal Governance. Includes General Counsel, and the Corporate Governance group (including the corporation's compliance and ethics program and Corporate Secretary and shareholder services).

Corporate Development. Includes strategic expertise and governance in the evaluation and execution of merger and acquisition opportunities, evaluating company assets for divestiture opportunities, and providing financial and transactional support to restructuring projects.

Corporate Strategy, Innovation & Sustainability. Provides strategic support for senior leadership; program leadership for Exelon's sustainable growth strategy; and corporate-wide governance, oversight and support for the innovation, environment and safety functions.

Investments. Includes determining the investment strategy and asset allocation of Exelon's pension funds, VEBA post retirement funds, managing relationships with investment managers, overseeing daily investment activities and maintaining a well diversified investment menu for the Employee Savings Plans. (Certain Investments Area costs are reimbursable by and therefore billed directly to the applicable funds and plans).

Cost Assignment for the Corporate Governance Areas:

- Whenever possible, service costs are directly charged to Client Companies.
- The remaining corporate governance costs that cannot be directly charged are allocated to Client Companies based on the Modified Massachusetts Formula, an average of each Client Company's Gross Revenues, Total Assets and Direct Labor to the totals of all Client Companies.

(b). Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

Financial Services (Indirect)		
FERC	Amount	
426	\$	10,770
923		16,239,963
924		425,641
	\$	16,676,374

(c). Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

Communication Services (Indirect)		
FERC	Amount	
426	\$	600,395
923		1,259,965
924		351,194
925		68,180
930		96,358
	\$	2,376,092

(d). Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

Human Resources (Indirect)		
FERC	Amount	
107	\$	1,297
426		12,782
923		(503,226)
930		631
	\$	(488,516)

(e). Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

Legal Governance Services (Indirect)		
FERC	Amount	
426	\$	2,536,226
880		23,563
923		6,907,987
	\$	9,467,776

(f). Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

Executive Services (Indirect)		
FERC	Amount	
426	\$	371,334
923		10,189,949
930		(783)
	\$	10,560,500

(g) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

Real Estate Services (Indirect)

FERC	Amount	
107	\$	806,306
108		67,775
426		46
591		19,092
843		5,297
923		1,145,030
	\$	2,043,546

(h) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

Security Services (Indirect)

FERC	Amount	
107	\$	1,180,432
426		(32)
566		140,883
880		803,719
923		10,580,926
	\$	12,705,928

(i) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

BSC Exelon Utility (Indirect)

FERC	Amount	
107	\$	2,875,282
108		230,673
426		(62)
560		8,774,554
566		2,683,667
573		35,862
588		22,026
903		290,087
908		2,074
923		6,535,263
	\$	21,449,426

(j) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

Supply Services (Direct)		
FERC	Amount	
107	\$	3,458
108		179
163		1,478
562		26
566		255
569		(10)
570		(148)
572		78
573		13
582		13
583		378
584		18
586		(3)
587		66
588		(7)
592		130
593		812
594		488
595		12
596		19
598		11
923		204,161
	\$	211,427

(k) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

Supply Services (Indirect)

FERC	Amount	
107	\$	1,657,200
108		176,692
163		2,204,132
426		4,934
557		(155)
560		14
562		755
563		7
566		(1,758)
569		(544)
570		51,076
571		5,258
572		(1,255)
573		26,458
582		922
583		59,153
584		19,450
586		3,967
587		54,737
588		14,016
592		79,934
593		357,761
594		178,954
595		5,288
596		11,018
598		39,068
843		42
874		3,907
875		598
878		25
879		1,653
887		6,661
889		361
892		719
893		63
903		158
905		81
923		226,260
926		38
935		5
	\$	5,187,653

(I) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

IT Non Telecommunications Services (Direct)

FERC	Amount	
107	\$	20,038,618
108		5,376
184		94,690
557		1,020,474
566		2,366,134
569		188,002
570		32
571		3
572		(7)
573		14
583		8,559
584		4,279
586		975,666
587		23
588		24,478,877
592		32
593		72,712
594		76
595		2
596		4
598		1,509,088
843		51
874		6,357
875		896
878		80,881
879		2,257
880		6,157,142
887		9,637
889		722
892		879
893		77
894		164,580
903		2,032,748
905		1,740,752
923		7,121,735
	\$	68,081,368

(m) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies

IT Non Telecommunications Services (Indirect)		
FERC	Amount	
107	\$	93,304,466
108		121,612
426		191
566		5,425,698
569		30,141
586		477,510
588		19,890,742
598		210,008
878		90,975
880		4,575,164
894		26,389
903		16,783,959
905		279,131
908		1,580,263
910		28,308
923		21,062,303
925		6,063
930		502
	\$	163,893,425
(n) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies		
Regulatory and Government Affairs Services (Indirect)		
FERC	Amount	
426	\$	178,167
923		1,309,806
	\$	1,487,973
(o) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies		
BSC Other Services (Indirect)		
FERC	Amount	
426	\$	420,621
923		4,399,437
	\$	4,820,058
(p) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies		
Information Technology (BGE)		
FERC	Amount	
903	\$	482,135
920		9,758
588		1,320
923		34,781
	\$	527,994
(q) Concept: AccountsChargedOrCreditedTransactionsWithAssociatedAffiliatedCompanies		

Information Technology (ComEd)		
FERC	Amount	
903	\$	20,684
920		218,653
588		1,371
910		850
	\$	241,558

FERC FORM NO. 1 ((NEW))

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PECO
2301 Market Street
S15
Philadelphia, PA 19103

April 12, 2023

VIA E-Filing

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

Re: PECO 2022 Annual Gas Report

Dear Secretary Chiavetta:

Enclosed is PECO's 2022 Annual Gas Report for the period ending December 31, 2022.

Thank you for your assistance in this matter and please direct any questions regarding the above to Megan McDevitt, Sr. Manager, Retail Rates at 267-533-1942 or email at Megan.mcdevitt@exeloncorp.com.

Sincerely,

Enclosures

Cc: Richard Layton (e-mail only)

**GAS ANNUAL REPORT
OF**

PECO Energy Company

Exact legal name of reporting electric distribution 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, 2022
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

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
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.
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.
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.
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.
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.
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.
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.
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.
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.
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.

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

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.

Answers

1. None

2. None

3. None

4. None

5. None

6. 2022 Completed Gas Distribution Formula Rate Case:
•Requested Revenue Requirement: Increase of \$82 million
•Approved Revenue Requirement: Increase of \$55 million
•Approval Date: October 27, 2022
•Rate Effective Date: January 1, 2023

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, 2022.

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, 2022, PECO had \$1.13 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, 2022, PECO had \$239 million in 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 2025. 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. On February 21, 2021, Exelon's (parent of PECO) Board of Directors approved a plan to separate the Utility Registrants and Generation (Constellation Energy Generation, LLC formerly Exelon Generation Company, LLC). Exelon completed the separation on February 1, 2022, creating two publicly traded companies.

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**(Continued)**

“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. 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 June 1, 2022, 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											
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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 Capital L.P., an entity	1013 Centre Road	Wilmington	DE	19805	100%	
2		created solely for the purpose of issuing preferred securities.						
3	PECO Energy Capital L.P.	An entity created solely for the purpose of issuing preferred	1013 Centre Road	Wilmington	DE	19805		(4)
4		securities and lending the proceeds to PECO Energy Company (PECO).						
5	PECO Energy Capital Trust III	Special purpose entity created for the purpose of issuing trust	One Rodney Square, 920 King Street	Wilmington	DE	19801		(4)
6		preferred securities. PECO Energy Capital L.P. is the sponsor of						
7		PECO Energy Capital Trust III.						
8	PECO Wireless, LLC	Parent of PEC Financial Services, LLC and ATNP Finance Company.	2301 Market Street	Philadelphia	PA	19101	99%	
9	PEC Financial Services, LLC	Provides financial services, including investment management	1050 W. Swedesford Road	Berwyn	PA	19312		(4)
10	ATNP Finance Company	Established as an investment holding company.	103 Foulk Road	Wilmington	DE	19803		(4)
11	ExTel Corporation, LLC	General Partner of PECO Wireless, LLC	2301 Market Street	Philadelphia	PA	19101	100%	
12	PECO Energy Capital Trust IV	Special purpose entity created for the	One Rodney Square, 920 King Street	Wilmington	DE	19801	100%	
13		purpose of issuing trust preferred securities						
14								
15								
16								

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	Calvin G. Butler, Jr. **	10 South Dearborn Street	Chicago	IL	60603	312-394-3600	12/2/2019		4	None
2	Michael A. Innocenzo (President and Chief Executive Officer) *	2301 Market Street	Philadelphia	PA	19101	215-841-4000	3/31/2018		5	None
3	Christopher M. Crane *	10 South Dearborn Street	Chicago	IL	60603	312-394-3600	3/12/2012	12/30/2022	0	None
4	Sharmain Matlock-Turner	2301 Market Street	Philadelphia	PA	19101	215-841-4000	8/4/2022		2	\$4,000
5	Nelson A. Diaz	2301 Market Street	Philadelphia	PA	19101	215-841-4000	12/1/2015		5	\$10,000
6	Michael A. Nutter	2301 Market Street	Philadelphia	PA	19101	215-841-4000	8/4/2022		2	\$4,000
7	Charisse R. Lillie	2301 Market Street	Philadelphia	PA	19101	215-841-4000	1/1/2010		5	\$10,000
8	Nicholas Bertram	2301 Market Street	Philadelphia	PA	19101	215-841-4000	8/4/2022		2	\$4,000
9	John S. Grady	2301 Market Street	Philadelphia	PA	19101	215-841-4000	10/1/2018		5	\$10,000
10	Nicholas DeBenedictis	2301 Market Street	Philadelphia	PA	19101	215-841-4000	2/28/2014	5/31/2022	3	\$6,000
11	Rosemarie B. Greco	2301 Market Street	Philadelphia	PA	19101	215-841-4000	7/23/2007	5/31/2022	3	\$6,000
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FOOTNOTES

Schedule Page: 103 Line No.: 10 & 11 Column: a

Effective May 31, 2022, Nicholas DeBenedictis and Rosemarie B. Greco resigned from their roles as Directors.

Schedule Page: 103 Line No.: 4, 6 & 8 Column: a

Effective August 4, 2022, Nicholas Bertram, Michael A. Nutter and Sharmain Matlock-Turner were elected as Directors.

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

Effective December 30, 2022, Christopher M. Crane resigned as a Director

104. Officers

Line No.	Official Title & Name (a)	Principal Business Address						
		Street Address (b)	City (c)	State (d)	Zip (e)	Telephone (h)	Fax (i)	Email (j)
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	Senior Vice President; Chief Financial Officer and Treasurer							
4	Marissa Humphrey	2301 Market Street	Philadelphia	PA	19101	215-841-4000	215-841-6706	marissa.humphrey@exeloncorp.com
5	Senior Vice President and Chief Operating Officer							
6	Nicole LeVine	2301 Market Street	Philadelphia	PA	19101	215-841-4000	215-841-6706	nicole.levine@peco-energy.com
7	Senior Vice President, Governmental, Regulatory & External Affairs							
8	Elizabeth A. Murphy	2301 Market Street	Philadelphia	PA	19101	215-841-4000	215-841-6706	elizabeth.murphy@exeloncorp.com
9	Senior Vice President, Customer Operations							
10	Olufunmilayo Williamson	2301 Market Street	Philadelphia	PA	19101	215-841-4000	215-841-6706	funmi.williamson@exeloncorp.com
11	Vice President and General Counsel							
12	Anthony Gay	2301 Market Street	Philadelphia	PA	19101	215-841-4000	215-841-6706	anthony.gay@exeloncorp.com
13	Corporate Secretary							
14	Katherine A. Smith	10 South Dearborn Street	Chicago	IL	60603	312-394-8003	312-394-5440	katherine.smith2@exeloncorp.com
15								
16								
17								
18								
19								
20								
21								
22								
23								
24								

FOOTNOTES

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	3,204,705,501	3,454,933,961	250,228,460
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			1,875,999	1,875,999
8	105.1 Production Properties Held For Future Use			—	—
9	106.0 Completed Construction Not Classified-Gas	205	134,629,614	164,889,570	30,259,956
10	107.0 Construction Work in Progress-Gas	208	143,750,241	137,523,999	(6,226,242)
11	108.0 Accumulated Provision for Depreciation of Gas Utility Plant	206	(851,183,670)	(878,318,315)	(27,134,645)
12	111.0 Accumulated Prov. For Amortization & Depletion of Gas Utility Pl.	206	(17,669,560)	(18,087,864)	(418,304)
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)		11,602,985,794	12,458,513,916	855,528,122
22	119.0 Accumulated Provision for Depreciation and Amortization of Other				—
23	Utility Plant, See Note (2)		(3,097,326,217)	(3,188,072,675)	(90,746,458)
24	TOTAL UTILITY PLANT		11,119,891,703	12,133,258,591	1,013,366,888
25	OTHER PROPERTY AND INVESTMENTS				
26	121.0 Non-Utility Property		9,942,864	9,942,504	(360)
27	122.0 Accumulated Depreciation & Amortization of Non-Utility Property		(1,221,700)	(1,256,558)	(34,858)
28	123.0 Investments in Associated Companies	210	—	—	—
29	123.1 Investments in Subsidiary Companies	210	14,510,016	15,139,965	629,949
30	124.0 Other Investments	210	26,514,288	22,305,318	(4,208,970)
31	125.0 Sinking Funds		—	—	—
32	126.0 Depreciation Fund		—	—	—
33	128.0 Other Special Funds		—	—	—
34	TOTAL OTHER PROPERTY AND INVESTMENTS		49,745,468	46,131,229	(3,614,239)

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		28,985,242	51,558,086	22,572,844
3	132.0 Interest Special Deposits		—	—	—
4	133.0 Dividend Special Deposits		—	—	—
5	134.0 Other Special Deposits		7,970,014	8,572,118	602,104
6	135.0 Working Funds		—	—	—
7	136.0 Temporary Cash Investments	210	285,898	640,692	354,794
8	141.0 Notes Receivable	211	—	—	—
9	142.0 Customer Accounts Receivable		329,537,242	416,056,610	86,519,368
10	143.0 Other Accounts Receivable	211	116,329,909	153,123,547	36,793,638
11	144.0 Accumulated Provision for Uncollectible Accounts-Cr.		(112,021,787)	(114,275,884)	(2,254,097)
12	145.0 Notes Receivable from Associated Companies	212	—	—	—
13	146.0 Accounts Receivable for Associated Companies	213	862,111	4,104,782	3,242,671
14	151.0 Fuel Stock		1,615,952	1,615,952	—
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	357,080	644,967	287,887
18	155.0 Merchandise		—	—	—
19	156.0 Other Materials and Supplies		—	—	—
20	163.0 Stores Expense-Undistributed		—	—	—
21	164.1 Gas Stored-Current		45,386,624	92,464,506	47,077,882
22	164.2 Liquefied Natural Gas Stored		4,409,464	5,154,294	744,830
23	164.3 Liquefied Natural Gas Held for Processing		—	—	—
24	165.0 Prepayments		15,850,540	19,804,414	3,953,874
25	166.0 Advances for Gas Exploration, Development and Production		—	—	—
26	167.0 Other Advances for Gas		—	—	—
27	171.0 Interest and Dividends Receivable		735	3,738	3,003
28	172.0 Rents Receivable		—	—	—
29	173.0 Accrued Utility Revenues, See Note (3)		45,979,346	68,061,210	22,081,864
30	174.0 Miscellaneous Current and Accrued Assets, See Note (3)		168,729,354	217,058,752	48,329,398
31	TOTAL CURRENT & ACCRUED ASSETS		654,277,724	924,587,784	270,310,060
32	DEFERRED DEBITS				
33	181.0 Unamortized Debt Expense	216	32,376,750	40,053,907	7,677,157
34	182.1 Extraordinary Property Losses	217	—	—	—
35	182.2 Unrecovered Plant and Regulatory Study Costs	217	—	—	—
36	182.3 Other Regulatory Assets		990,228,811	730,725,615	(259,503,196)
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		1,009,826,158	665,783,248	(344,042,910)
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		—	—	—
45	190.0 Accumulated Deferred Income Taxes		256,455,331	189,027,240	(67,428,091)
46	191.0 Unrecovered Purchased Gas Costs		—	—	—
47	TOTAL DEFERRED DEBITS		2,288,887,050	1,625,590,010	(663,297,040)
48	TOTAL ASSETS & TOTAL DEBITS		14,112,801,945	14,729,567,614	616,765,669

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 Recquired Capital Stock				—
13	211.0 Miscellaneous Paid-In Capital		2,005,297,230	2,278,856,117	273,558,887
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		5,006,722,006	5,232,620,194	225,898,188
19	216.1 Unappropriated Undistributed Subsidiary Earnings		(3,327,073,850)	(3,373,506,845)	(46,432,995)
20	217.0 Recquired Capital Stock		—	—	—
21	219.0 Accumulated Other Comprehensive income		3,914,962	2,176,348	(1,738,614)
22	TOTAL PROPRIETARY CAPITAL		5,111,777,857	5,563,063,323	451,285,466
23					
24	LONG-TERM DEBT				
25	221.0 Bonds	231	4,250,000,000	4,675,000,000	425,000,000
26	222.0 Recquired Bonds	231	—	—	—
27	223.0 Advances from Associated Companies		184,418,609	184,418,609	—
28	224.0 Other Long-term Debt		—	—	—
29	225.0 Unamortized Premium on Long-Term Debt		—	—	—
30	226.0 Unamortized Discount on Long-Term Debt-Debit	216	(20,402,352)	(23,985,020)	(3,582,668)
31	TOTAL LONG TERM DEBT		4,414,016,257	4,835,433,589	421,417,332
32					
33	OTHER NONCURRENT LIABILITIES				
34	227.0 Obligation Under Capital Leases-NonCurrent		—	—	—
35	228.1 Accumulated Provision for Property Insurance		—	—	—
36	228.2 Accumulated Provision for Injuries and Damages		38,465,571	38,876,739	411,168
37	228.3 Accumulated Provision for Pensions and Benefits		304,098,227	302,042,360	(2,055,867)
38	228.4 Accumulated Miscellaneous Operating Provisions		15,600,878	16,700,390	1,099,512
39	229.0 Accumulated Provision for Rate Refunds		—	—	—
40	230.0 Asset Retirement Obligation		28,710,952	28,063,144	(647,808)
41	TOTAL OTHER NONCURRENT LIABILITIES		386,875,628	385,682,633	(1,192,995)
42					

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		—	238,677,627	238,677,627
3	232.0 Accounts Payable		494,413,815	667,727,723	173,313,908
4	233.0 Notes Payable to Associated Companies		—	—	—
5	234.0 Accounts Payable to Affiliated Companies	213	71,659,047	44,099,231	(27,559,816)
6	235.0 Customers' Deposits-Billing		48,265,543	62,879,263	14,613,720
7	236.1 Accrued Taxes, Taxes Other Than Income		16,258,629	13,462,048	(2,796,581)
8	236.2 Accrued Taxes, Income Taxes		—	—	—
9	237.1 Accrued Interest on Long-term Debt		41,405,539	48,060,599	6,655,060
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	25,218	(478)
15	242.0 Miscellaneous Current and Accrued Liabilities		113,347,566	114,326,974	979,408
16	243.0 Obligations Under Capital Leases-Current		—	—	—
17	TOTAL CURRENT AND ACCRUED LIABILITIES		785,375,835	1,189,258,683	403,882,848
18					
19	DEFERRED CREDITS				
20	252.0 Customer Advances for Construction		2,724,528	3,549,829	825,301
21	253.0 Other Deferred Credits		1,406,827	1,427,065	20,238
22	254.0 Other Regulatory Liabilities		727,614,309	343,812,923	(383,801,386)
23	255.0 Accumulated Deferred Investment Tax Credits		427,908	358,911	(68,997)
24	256.0 Deferred Gains from Disposition of Utility Plant		—	—	—
25	257.0 Unamortized Gain on Reacquired Debt		957,425	872,463	(84,962)
26	281.0 Accum. Deferred Income Taxes-Assume. Amortization Property		—	—	—
27	282.0 Accum. Deferred Income Taxes-Other Property		2,269,449,090	2,116,545,577	(152,903,513)
28	283.0 Accum. Deferred Income Taxes-Other		412,176,281	289,562,618	(122,613,663)
26	TOTAL DEFERRED CREDITS		3,414,756,368	2,756,129,386	(658,626,982)
27					
28	TOTAL LIABILITIES & OTHER CREDITS		14,112,801,945	14,729,567,614	616,765,669

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.

Note (1) FERC 118.0	2021	2022
Electric Plant	10,501,859,604	11,225,547,536
Common Plant	1,101,126,190	1,232,966,380
Total Other Utility Plant - 118.0 (Page 12, Line 17)	11,602,985,794	12,458,513,916
Common Plant - Plant in Service and Completed Construction not Classified	—	—
Allocation of Common Plant in Service - Electric	790,437,103	843,245,131
Allocation of Common Plant in Service - Gas	224,244,672	240,756,837
Common Plant - Plant in Service and Completed Construction not Classified	1,014,681,775	1,084,001,968
Common Plant - Held for Future Use	—	—
Common Plant - Construction Work in Process	86,444,415	148,964,412
Total Common Plant	1,101,126,190	1,232,966,380

Note (2) FERC 119.0	2021	2022
Electric Accum. Prov. For Depreciation, Amortization & Depletion	2,658,435,962	2,709,115,766
Common Accum. Prov. For Depreciation, Amortization & Depletion	438,890,255	478,956,909
Total Accum. Depreciation & Amortization of Utility Plants - 119.0 (Page 12, Line 19)	3,097,326,217	3,188,072,675
Allocation of Common Accum. Prov. For Depreciation, Amortization & Depletion	—	—
Allocation of Common Accum. Prov. For Depreciation, Amortization & Depletion - Electric	341,895,509	372,580,580
Allocation of Common Accum. Prov. For Depreciation, Amortization & Depletion - Gas	96,994,746	106,376,329
Total Accum. Prov. For Depreciation, Amortization & Depletion of Common Plant	438,890,255	478,956,909

Common Plant Allocation Percentage	2021	2022
Electric	77.9 %	77.79 %
Gas	22.1 %	22.21 %
Total	100 %	100 %

- 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.

Account 174.0	2021	2022
Plant Materials and Operating Supplies - Electric (Account 154.0)	44,778,722	51,846,385
Alternative Energy Credits (Account 174.0)	196,812	279,982
CD Investments with Maturities 90 Days to 1 Year (Account 174.0)	2,500,000	2,500,000
Other Miscellaneous Current Asset (Account 174.0)	—	—
AEC Receivable (Account 174.0)	7,543,762	11,360,068
Accrued Utility Revenues - Electric (Account 173.0)	113,710,058	151,072,317
Total Miscellaneous Current and Accrued Assets - Account 174.0 (Page 13, Line 30)	168,729,354	217,058,752

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	302.1 Franchises & Consents	50,033	—	—	—	50,033
4	303 Other Plant and Miscellaneous Equipment	23,283,799	5,861,654	(2,754,626)	—	26,390,827
5	Total Intangible Plant	23,333,832	5,861,654	(2,754,626)	—	26,440,860
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
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	15,542,048	—	—	—	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	13,145,409	(3,869,769)	—	14,155,909
75	363.4 Measuring and Regulating Equipment	7,887,682	1,454,102	—	(4,794,841)	4,546,943
76	363.5 Other Equipment	7,914,922	—	—	—	7,914,922
77	Total Other Storage Plant	68,167,806	14,599,511	(3,869,769)	(4,794,841)	74,102,707
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	3,851,951	23,789	—	—	3,875,740
101	375 Structures and Improvements	14,980,800	462,163	(1,649)	—	15,441,314
102	376 Mains	1,679,857,941	145,837,506	(8,339,762)	4,136,617	1,821,492,302
103	377 Compressor Station Equipment	—	—	—	—	—
104	378 Measuring & Regulating Station Equipment-General	21,872,876	1,783,559	(38,722)	—	23,617,713
105	379 Measuring & Regulating Station Equipment-City Gate C. St.	61,536,689	—	—	—	61,536,689
106	380 Services	1,035,725,286	109,834,203	(7,309,758)	—	1,138,249,731
107	381 Meters	159,681,803	4,767,635	(1,048,467)	—	163,400,971
108	382 Meter Installations	216,979,649	21,909,346	(1,156,861)	658,224	238,390,358
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	—	(20,406)	—	2,097,917
114	388	Asset Retirement Costs for Gas Distribution	1,442,901	—	—	(558,636)	884,265
115		Total Distribution Plant	3,198,048,219	284,618,201	(17,915,625)	4,236,205	3,468,987,000
116		GENERAL PLANT	XXX	XXX	XXX	XXX	XXX
117	389	Land & Land Rights	—	—	—	—	—
118	390	Structures and Improvements	9,536,114	267	—	—	9,536,381
119	391	Office Furniture & Equipment	5,491,347	440,466	(905,771)	—	5,026,042
120	392	Transportation Equipment	—	—	—	—	—
121	393	Stores Equipment	—	—	—	—	—
122	394	Tools & Garage Equipment	13,771,861	875,502	(259,887)	—	14,387,476
123	395	Laboratory Equipment	—	37,908	—	—	37,908
124	396	Power Operated Equipment	—	—	—	—	—
125	397	Communication Equipment	5,170,882	922,513	(604,814)	—	5,488,581
126	398	Miscellaneous Equipment	127,264	—	—	—	127,264
127	399	Other Tangible Property	—	—	—	—	—
128	399.1	Asset Retirement Costs for General Plant	128,678	—	—	1,522	130,200
129		Total General Plant	34,226,146	2,276,656	(1,770,472)	1,522	34,733,852
130		Total Plant	3,339,335,115	307,356,022	(26,310,492)	(557,114)	3,619,823,531

FOOTNOTES

Schedule 205 Line 114, 128 Column e

Transfers to other accounts	(4,794,841)
Transfers from other accounts	4,794,841
ARC Adjustments	(557,114)
Total	(557,114)

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	868,853,230	868,853,230	—	—	—
2	Credits During Year	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
3	Depreciation Provisions charged to:	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
4	403.0 Depreciation	64,539,886	64,539,886	—	—	—
5	403.1 Depreciation Expense for Asset Retirement Costs	7,169	7,169	—	—	—
6	404.1 Amort. Of Limited-Term Electric Plant	3,172,931	3,172,931	—	—	—
7		—	—	—	—	—
8		—	—	—	—	—
9		—	—	—	—	—
10	Total Depreciation Provisions	67,719,986	67,719,986	—	—	—
11	Recoveries from Insurance	—	—	—	—	—
12	Salvage Realized from Retirements	—	—	—	—	—
13	Other Credits (Describe)	7,665	7,665	—	—	—
14	ARC depreciation charged to Regulatory Asset	65,905	65,905	—	—	—
15		—	—	—	—	—
16		—	—	—	—	—
17		—	—	—	—	—
18	Total Credits During Year	73,570	73,570	—	—	—
19	Total Credits	67,793,556	67,793,556	—	—	—
20	Debits During Year	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
21	Retirement of Utility Plant	26,310,492	26,310,492	—	—	—
22	Cost of Removal	13,930,115	13,930,115	—	—	—
23	Other Debits (Describe)	—	—	—	—	—
24		—	—	—	—	—
25		—	—	—	—	—
26		—	—	—	—	—
27		—	—	—	—	—
28	Total Debits During Year	40,240,607	40,240,607	—	—	—
29	Balance at End of Year	896,406,179	896,406,179	—	—	—

FOOTNOTES**Schedule page: 206 Line No.: 10 Column: b**

Totals for depreciation and amortization expense (Sch 206 Lines 4 - 6 column b) 67,719,986

Common depreciation and amortization allocated to Gas 12,457,225

Total depreciation (403) and amortization (404) per Income Statement 80,177,211

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					—
7						—
8						—

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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	117,986,003	152,947,966	6/1/2023, 11/15/2023, 11/15/2023, 6/1/2023, 6/1/2023, 11/15/2023
2	Accelerated Gas Infrastructure Modernization Program- 2022 Lower Merion X2	3,230,909	3,454,404	4/18/2023
3	Accelerated Gas Infrastructure Modernization Program- 2022 Lower Merion Z01	3,122,852	3,375,635	3/27/2023
4	Gas distribution facility relocation on Dekalb Pike	2,254,050	11,515,678	12/1/2024
5	Centennial Road to 517 Righters Mill Road main and service replacement	1,875,184	1,972,568	3/31/2023
6	Accelerated Gas Infrastructure Modernization Program- 2022 Radnor A7	1,364,720	1,655,598	1/9/2023
7	Accelerated Gas Infrastructure Modernization Program- 2022 Cheltenham A1, A2	1,605,536	1,731,895	1/18/2023, 1/3/2023
8	Accelerated Gas Infrastructure Modernization Program- 2022 Haverford C1	519,484	200,913,073	6/3/2022
9	Upgrade of PECO Gas Pressure Monitoring	478,651	783,236	7/30/2023
10	Eddystone Gas Gate security upgrades	374,845	2,274,383	11/30/2024
11	Planebrook Gas Gate - Security Upgrades to comply with EU Security Standards for Tier 3 Substations	359,624	2,016,838	5/30/2025
12	Brookhaven Gas Gate security upgrades	340,842	2,788,841	10/30/2024
13	CenterPoint Gas Gate Station - Security Upgrades to comply with EU Security Standards for Tier 2 Substations	310,196	1,998,434	10/30/2024
14	Accelerated Gas Infrastructure Modernization Program- 2022 Tredyffrin X2	307,278	629,879	7/24/2023
15	163 Miscellaneous Projects < \$300,000	3,393,825		
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31	TOTALS	137,523,999	388,058,428	

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

1. Report below investments in Accounts 123, Investments in Associated Companies 123.1, Investments in Subsidiary Companies, 124, Other Investments and 136, Temporary Cash Investments.
2. Provide a subheading for each account and list thereunder the information called for, observing the instructions below.
3. 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.
4. 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.
5. 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.
6. 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.
7. Interest and dividend revenues from investments should be reported in column (g), including such revenues from securities disposed of during the year.
8. 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)	Costs* Beginning of Year (d)	Principal Amount or No. of Shares (e)	Book Cost End of Year (f)	Revenues For Year (g)	Loss From Invest Disposed of (h)
1	Account 123.1 - Investment in Subsidiary Companies							
2	PECO Energy Capital Corp (PECC)			3,537,553		3,528,900	Note (1)	
3	PECO Wireless L.P. (PEWI)			7,145,487		7,847,337	Note (1)	
4	PECO Energy Capital Trust IV (Trust IV)			3,826,976		3,763,728	Note (1)	
5	Total Account 123.1			14,510,016	—	15,139,965		
6								
7	Account 124 - Other Investments							
8	Other Investments			26,514,288		22,305,318	Note (2)	
9	Total Account 124			26,514,288	—	22,305,318		
10								
11	Account 136 - Temporary Cash Investments							
12	Temporary Cash Investments			285,898		640,692	294,360	
13	Total Account 136			285,898	—	640,692		
14								
15								
16	Totals			41,310,202	—	38,085,975		

* If book cost is different from cost to respondent, give cost to respondent in a footnote and explain difference.

FOOTNOTES**Note 1**

	PECC	PEWI	Trust IV
Equity in Subsidiary Earnings (Losses) for Year	171,455	(46,719,037)	114,587
Capital Contributions / Capital Distributions / OCI	(180,108)	47,420,887	(177,835)
Totals	(8,653)	701,850	(63,248)

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 2022 was \$239,116.

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, 2022 (b)	December 31, 2022 (c)	Interest Revenue (d)	January 1, 2022 (e)	December 31, 2022 (f)
1	Electric and Gas Customer Choice				71,757,208	85,206,805
2	Federal and State Tax Activity				7,693	20,755,791
3	Operations Reimbursable Projects				22,142,660	22,951,917
4	Real Estate and Other Property Rent Receivable				6,957,402	3,744,852
5	Property Damage Claims				3,673,903	4,186,857
6	PJM Receivable				3,728,383	1,964,856
7	Mutual Assistance				5,124,124	4,068,599
8	Gas & Asset Exchanges / Off System Sales				2,536,739	8,376,662
9	Other				401,797	1,867,208
10						
11	Total				116,329,909	153,123,547

212. NOTES RECEIVABLE FROM ASSOCIATED COMPANIES (Account 145)

1. Furnish below the particulars indicated concerning notes receivable from associated companies at end of year.
2. If any note was received in satisfaction of an open account indebtedness, state the period covered by such open account.
3. Include in column (f) the amount of any interest revenue during the year on notes that were paid off before the end of year.
4. 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	208,516
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 line 21 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 22 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)	(70,796,936)
2	Debits During Year	
3	Cash Dispensed	473,931,684
4	Material and Supplies Sold	151,039
5	Services Rendered	2,753,500
6	Joint Expense Transferred - See Note (2)	18,793,036
7	Interest and Dividends Receivable	386,352
8	Rents Receivable	5,675,893
9	Gas Sold to Exelon Generation Company, LLC (Generation)	5,112
10	Receivables Purchased from Generation Sold to Third Party	57,463
11		
12		
13	Total Debits During Year	501,754,079
14		
15	Credits During Year	
16	Cash Received	(8,113,349)
17	Gas Purchased	(16,826)
18	Purchased Power	(32,945,877)
19	Material and Supplies Purchased	(42,446)
20	Services Received	(4,844,120)
21	Joint Expense Transferred - See Note (2)	(410,944,010)
22	Interest and Dividends Payable	(11,922,092)
23	Rents Payable	(1,801,227)
24	Nuclear Decommissioning	(321,645)
25	Receivables Purchased from Generation	—
26		
27		
28		
29		
30	Total Credits During Year	(470,951,592)
31	Balance at End of Year - See Note (1)	(39,994,449)

FOOTNOTES

Note (1)

As of December 31, 2022 and 2021, balance in Account 146 was \$4,104,782 and \$862,111 respectively. As of December 31, 2022 and 2021, balance in Account 234 was \$44,099,231 and \$71,659,047 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	357,080	644,967	287,887
2				—
3				—
4				—
5				—
6				—
7				—
8				—
9				—
10				—
11				—
12				—
13				—
14				—
15				—
16				—
17	Total	357,080	644,967	287,887

216. UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND UNAMORTIZED PREMIUM ON DEBT (Accounts 181, 225, 226)

1. Report under separate subheadings for Unamortized Debt Discount and Unamortized Premium on Debt, particulars of discount and expense or premium applicable to each class and series of long-term debt.
2. Show premium amounts in red or by enclosure in parenthesis
3. In column (b) show the principal amount of bonds or other long-term debt originally issued.
4. In column (c) show the discount and expense or premium with respect to the amount of bonds or other long-term debt originally issued.
5. Furnish particulars regarding the treatment of unamortized debt discount and expense or premium, redemption premium, and redemption expenses associated with issues redeemed during the year, also, date of the Commission's authorization of treatment other than by debit or credit to Surplus.
6. Set out separately and identify amounts applicable to issues which have been redeemed, although those amounts, prior to the effective date of the Uniform System of Accounts may have prior to the effective date of the Uniform System of Accounts may have been combined with the discount and expense on the refunding issue.
7. Explain any debits and credits other than amortization debited to Account 428, Amortization of Debt Discount and Expense, or credited to Account 429, Amortization of Premium on Debt.

Line No.	Designation of Long-Term Debt (a)	PRINCIPAL AMOUNT OF SECURITIES TO WHICH DISCOUNT OR PREMIUM RELATES (b)	TOTAL DISCOUNT AND EXPENSE OR NET PREMIUM (c)		Amortization Period From To (d) (e)		Balance Beginning of Year (f)	Debits During Year (g)	Credits During Year (h)	Balance End of Year (i)
1	First and Refunding Mortgage Bonds:									
2	5.900% Series Due 2034	75,000,000	907,692		4/23/2004	5/1/2034	324,749		26,318	298,431
3			117,000	D			48,035	5	3,886	44,154
4	5.950% Series Due 2036	300,000,000	2,941,236		9/25/2006	10/1/2036	1,446,465		26,635	1,419,830
5			921,000	D			452,435		30,629	421,806
6	5.700% Series Due 2037	175,000,000	1,751,626		3/19/2007	3/15/2037	888,623		58,427	830,196
7			920,500	D			466,469	87	30,605	435,951
8	2.375% Series Due 2022	350,000,000	2,746,240		9/17/2012	9/15/2022	261,523		260,543	980
9			308,000	D			21,603		21,687	(84)
10	4.800% Series Due 2043	250,000,000	2,557,550		9/23/2013	10/15/2043	1,860,541		90,853	1,769,688
11			917,500	D			664,955		30,455	634,500
12	4.150% Series Due 2044	300,000,000	3,182,731		9/15/2014	10/1/2044	2,415,333		105,317	2,310,016
13			1,029,000	D			779,110		34,189	744,921
14	3.150% Series Due 2025	350,000,000	2,721,454		10/5/2015	10/15/2025	1,025,560		270,167	755,393
15			1,435,000	D			542,300		142,701	399,599
16	3.700% Series Due 2047	325,000,000	2,972,595		9/18/2017	9/15/2047	2,965,261		72,146	2,893,115
17			1,225,250	D			1,122,234		26,835	1,095,399
18	3.900% Series Due 2048	325,000,000	3,487,935		2/23/2018	3/1/2048	3,236,231		103,889	3,132,342
19			1,599,000	D			1,483,116	541	134,781	1,348,876
20	3.900% Series Due 2048	325,000,000	3,246,576		9/11/2018	3/1/2048	3,055,598		37,831	3,017,767
21			11,872,250	D			11,140,690		138,969	11,001,721
22	2.000% Series Due 2023	50,000,000	637,415		6/20/2018	6/20/2023	191,083	544,339	672,756	62,666
23										—

24	3.000% Series Due 2049	325,000,000	3,551,653		9/10/2019	9/15/2049	3,363,644		83,413	3,280,231
25			2,674,750	D			2,544,646		61,012	2,483,634
26	2.800% Series Due 2050	350,000,000	3,613,390		6/8/2020	6/15/2050	3,427,310	83,922	103,850	3,407,382
27			352,758	D			335,057	8,443	10,155	333,345
28	3.050% Series Due 2051	375,000,000	4,129,464		3/8/2021	3/15/2051	4,035,623	40,935	115,797	3,960,761
29			442,500	D			430,432	6,194	12,465	424,161
30	2.850% Series Due 2051	375,000,000	3,914,622		9/14/2021	9/15/2051	3,879,206	31,066	522,940	3,387,332
31			375,000	D			371,270	3,514	10,647	364,137
32	4.600% Series Due 2052	350,000,000	3,613,936		5/24/2022	5/15/2052	—	3,626,198	564,100	3,062,098
33			2,530,500	D			—	2,537,835	30,228	2,507,607
34	4.375% Series Due 2052	425,000,000	4,363,638		8/23/2022	8/15/2052	—	6,112,129	679,128	5,433,001
35			1,755,250	D			—	1,755,250	9,957	1,745,293
36	Subtotal Expense (Acct. 181.0) - See Note (1)		50,339,753				32,376,750	10,438,589	3,794,110	39,021,229
37	Subtotal Discount (Acct. 226.0)		28,475,258				20,402,352	4,311,869	729,201	23,985,020

FOOTNOTES

Note (1)

Total Expense (Acct. 181.0)	40,053,907
Total Other Expenses	(1,032,678)
Total for Account 181.0	39,021,229

217. EXTRAORDINARY PROPERTY LOSSES (Account 182)

1. Report below the information indicated concerning this account, grouping the items by departments, and showing totals for each department.
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 Period (Give Years Only)			of Loss (e)	Previously Written off (f)	Written off During Year		Balances At End of Year (i)
			From (c)		To (d)			Account Charged (g)	Amount (h)	
1	None									
2										
3										
4										
5										
6										
7										
8										
7										
8	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		2.375	3,856,076		
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	11,437,500		
16	2.850% Series Due 2051	9/14/2021	9/15/2051	375,000,000	375,000,000	2.850	10,687,500		
17	2.000% Series Due 2023	6/20/2018	6/20/2023	50,000,000	50,000,000	2.000	1,000,000		
18	4.600% Series Due 2052	5/24/2022	5/15/2052	350,000,000	350,000,000	4.600	9,704,723	Note (3)	
19	4.375% Series Due 2052	8/23/2022	8/15/2052	425,000,000	425,000,000	4.375	6,611,112	Note (4)	
20	Total Account 221			5,025,000,000	4,675,000,000		167,946,911	Note (1)	
21									
22	SUPPLEMENTAL INFORMATION								
23	Advances from Associated Companies (Account 223)								
24	Subordinated Debentures, 7.380% PECO Trust III	4/6/1998	4/6/2028	80,520,619	80,520,619	7.380	5,942,422		
25	Subordinated Debentures, Variable Rates, PECO Trust III	4/6/1998	4/6/2028	805,206	805,206	prime rate +2.000	51,835		
26	Subordinated Debentures, 5.750% PECO Trust IV	6/24/2003	6/15/2033	103,092,784	103,092,784	5.750	5,927,835		

27	Total Account 223			184,418,609	184,418,609		11,922,092	Note (2)	
*Total amount outstanding without reduction for amount held by respondent.									

FOOTNOTES**Note (1)**

Total Interest Expense (Account 221 above)	167,946,911
Interest on rate swaps	(159,308)
Total Interest Expense (Account 427)	167,787,603

Note (2)

Total Interest on Debt to Associated Companies from Above	11,922,092
Interest affiliated with the intercompany money pool	18,724
Total Interest on Debt to Associated Companies (Account 430)	11,940,816

Note (3)

On May 24, 2022, PECO issued \$350 million of 4.600% First and Refunding Mortgage Bonds under the authority of PAPUC Docket Number S-2021-3029169.

Note (4)

On August 23, 2022, PECO issued \$425 million of 4.375% First and Refunding Mortgage Bonds under the authority of PAPUC Docket Number S-2021-3029169.

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	<u>SALES OF GAS</u>				
2	480.0 Residential Sales	600	512,053,627	371,730,711	140,322,916
3	481.0 Commercial and Industrial Sales	600	185,805,648	136,542,129	49,263,519
4	482.0 Other Sales to Public Authorities	600	—	—	—
5	Sub Total Sales of Gas		697,859,275	508,272,840	189,586,435
6					
7					
8	<u>REVENUES FROM TRANSPORTATION OF GAS OF OTHERS</u>				
9	489.1 Through Gathering Facilities		—	—	—
10	489.2 Through Transmission Facilities		—	—	—
11	489.3 Through Distribution Facilities		26,069,599	23,816,610	2,252,989
12	489.4 Revenues from Storing Gas of Others		—	—	—
13	Sub Total Transportation Revenue		26,069,599	23,816,610	2,252,989
14					
15	TOTAL SALES AND TRANSPORTATION REVENUE¹		723,928,874	532,089,450	191,839,424
16					
17	<u>OTHER OPERATING REVENUES</u>				
18	483.0 Sales for Resale	501	10,682,862	4,091,756	6,591,106
19	484.0 Interdepartmental Sales	600	179,516	162,517	16,999
20	485.0 Intracompany Transfers	600	—	—	—
21	487.0 Forfeited Discounts	600	1,745,945	265,067	1,480,878
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	1,158,655	843,110	315,545
27	494.0 Interdepartmental Rents	600	—	—	—
28	495.0 Other Gas Revenues	600	484,963	1,467,159	(982,196)
29	496.0 Provision for Rate Refunds		—	—	—
30	Sub Total Other Operating Revenues		14,251,941	6,829,609	7,422,332
31					
32	TOTAL REVENUES		738,180,815	538,919,059	199,261,756
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44	¹ This line - Total Sales and Transportation Revenue - is to be reported in, and should match up with, Section 2 of the Revised Annual Assessment Report (Form GAO-22).				
45					
46					
47					

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	401.0 Operation Expenses		449,623,784	294,791,231	154,832,553
3	402.0 Maintenance Expenses		35,149,816	34,191,126	958,690
4	403.0 Depreciation Expenses		69,268,585	63,179,648	6,088,937
5	403.1 Depreciation Expense for Asset Retirement Costs		7,169	8,302	(1,133)
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		10,901,457	9,742,545	1,158,912
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		491,986	3,272,420	(2,780,434)
14	407.4 Regulatory Credits		—	—	—
15	408.1 Taxes Other Than Income Taxes, Utility Opr. Income	408	7,750,152	9,752,649	(2,002,497)
16	409.1 Income Taxes, Utility Operating Income	409	(12,276,679)	(19,251,075)	6,974,396
17	410.1 Provision for Deferred Income Taxes, Ut. Opr. Income	411	15,419,469	14,391,667	1,027,802
18	411.1 Prov. For Def. Income Taxes-Credit, Ut. Opr. Income	412	(14,974,140)	(18,028,758)	3,054,618
19	411.4 Investment Tax Credit Adjustments, Ut. Operations		(47,048)	(74,727)	27,679
20	411.6 Gains from Disposition of Utility Plant		—	—	—
21	411.7 Losses from Disp. of Utility Plant		—	—	—
22	411.1 Accretion Expense		55,902	53,048	2,854
23	Total Utility Operating Expenses		561,370,453	392,028,076	169,342,377
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)		606,552,779	483,362,795	123,189,984
28	Total Other Operating Income		606,552,779	483,362,795	123,189,984
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		(1,239,040)	(500,589)	(738,451)
33	418.0 Non Operating Rental Income		—	—	—
34	418.1 Equity in Earnings of Subsidiary Companies		(46,432,995)	(46,587,723)	154,728
35	419.0 Interest & Dividend Income		1,963,350	(865,809)	2,829,159
36	419.1 Allowance for Other Funds Used During Construction		31,063,502	25,627,096	5,436,406
37	421.0 Miscellaneous Non Operating Income		1,119,330	(730,936)	1,850,266
38	421.1 Gain on Disposition of Property, Total Other Income		54,243	29,089	25,154
39	Total Other Income		(13,471,610)	(23,028,872)	9,557,262
40	OTHER INCOME DEDUCTIONS				
41	421.2 Loss on Disposition of Property		250	—	250
42	425.0 Miscellaneous Amortization		—	—	—
43	426.1 Donations		29,435,687	7,941,748	21,493,939
44	426.2 Life Insurance		2,623,489	(2,882,219)	5,505,708
45	426.3 Penalties		608,792	199,925	408,867
46	426.4 Exp. for Certain Civic, Political & Related Activities		846,903	930,266	(83,363)
47	426.5 Other Deductions		9,619,856	2,326,825	7,293,031
48	Total Other Income Deductions		43,134,977	8,516,545	34,618,432
49	TAXES APPLICABLE TO OTHER INCOME & DED.				
50	408.2 Taxes Other Than Income Taxes, Otr. Income & Ded.		22,095	17,106	4,989
51	409.2 Income Taxes, Other Income & Deductions		(61,775,254)	(46,902,520)	(14,872,734)
52	410.2 Prov. for Deferred Income Taxes, Otr. Income & Ded.		55,227,701	4,792,515	50,435,186
53	411.2 Prov. for Def. Income Taxes, Credit, Otr Income & Ded.		(21,221,868)	(23,332,790)	2,110,922
54	411.5 Investment Tax Cr. Adjustments, Nonutility Operations		—	—	—
55	420.0 Investment Tax Credits		—	—	—
56	Total Taxes on Other Income and Deductions		(27,747,326)	(65,425,689)	37,678,363
57	Net Other Income and Deductions		(28,859,261)	33,880,272	(62,739,533)

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	427.0 Interest on Long-Term Debt		167,787,602	149,886,942	17,900,660
3	428.0 Amortization of Debt Discount and Expense		2,305,806	2,593,932	(288,126)
4	428.1 Amortization of Loss on Reacquired Debt		74,346	74,346	—
5	429.0 Amortization of Premium on Debt-Credit		—	—	—
6	429.1 Amortization of Gain on Reacquired Debt-Credit		—	—	—
7	430.0 Interest on Debt to Associated Companies		11,940,816	11,920,676	20,140
8	431.0 Other Interest Expense		5,665,953	4,825,603	840,350
9	432.0 Allowance for Borrowed Funds Used During Construction-Cr		(11,135,836)	(8,697,262)	(2,438,574)
10	Net Interest Charges		176,638,687	160,604,237	16,034,450
11	EXTRAORDINARY ITEMS				
12	434.0 Extraordinary Income		—	—	—
13	435.0 Extraordinary Deductions		—	—	—
14	409.3 Income Taxes-Extraordinary Items		—	—	—
15	Net Income		577,865,193	503,529,813	74,335,380

NOTES TO INCOME STATEMENT

Note (1) Net Electric Operating Income		2022	2021
400.0	Electric Revenues	3,165,347,183	2,657,953,489
	Total Electric Revenues	3,165,347,183	2,657,953,489
401.0	Operation Expenses	1,742,368,379	1,414,984,634
402.0	Maintenance Expenses	254,444,148	261,451,151
403.0	Depreciation Expenses	237,367,866	223,012,504
403.1	Depreciation Expense for Asset Retirement Costs	16,331	16,331
404.1	Amort. Of Limited-Term Electric Plant	46,332,762	43,822,420
407.3	Regulatory Debits	11,196,239	3,647,204
408.1	Taxes Other Than Income Taxes, Utility Opr. Income	193,960,915	174,067,420
409.1	Income Taxes, Utility Operating Income	36,654,829	20,555,060
410.1	Provision for Deferred Income Taxes, Ut. Opr. Income	73,090,382	68,036,002
411.1	Prov. For Def. Income Taxes-Credit, Ut. Opr. Income	(36,618,513)	(34,980,468)
411.4	Investment Tax Credit Adjustments, Ut. Operations	(21,949)	(24,571)
411.6	Gains from Disp. Of Utility Plant	—	—
411.1	Accretion Expense	3,015	3,007
411.7	Losses from Disp. Of Utility Plant	—	—
	Total Electric Operating Expenses	2,558,794,404	2,174,590,694
	Net Electric Operating Income	606,552,779	483,362,795

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		—	—	—
	Total Steam Production Maintenance Expenses		—	—	—
15	Manufactured Gas Production				
16	710.0 Operation Supervision and Engineering		1,195	10,864	(9,669)
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		110,954	93,754	17,200
25	718.0 Other Process Production Expenses		—	—	—
	Total Production Labor and Expenses		110,954	93,754	17,200
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		—	—	—
	Total Gas Fuels Expenses		—	—	—
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	(4,441)
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	(4,441)
46	Maintenance				
47	740.0 Maintenance Supervision and Engineering		—	—	—
48	741.0 Maintenance of Structures and Improvements		73,967	62,501	11,466
49	742.0 Maintenance of Production Equipment		184,943	156,278	28,665
	Total Maintenance Expenses		258,910	218,779	40,131
	Total Manufactured Gas Production Expenses		371,059	327,838	43,221
50	NATURAL GAS PRODUCTION EXPENSES		XXX	XXX	XXX
51	Production and Gathering				
52	Operation				
53	750.0 Operating Supervision and Engineering		—	—	—
53	751.0 Production Maps and Records		—	—	—
54	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		—	—	—
	Total Production & Gathering Operation Expenses		—	—	—
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		—	—	—
	Total Production & Gathering Maintenance Expenses		—	—	—
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		—	—	—
	Total Products Extraction Operation Expenses		—	—	—
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		—	—	—
	Total Products Extraction Maintenance Expenses		—	—	—
	Total Natural Gas Production Expenses		—	—	—
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		—	—	—
	Total Exploration and Development Operation Exp.		—	—	—
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		422,952,262	222,218,462	200,733,800

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		(33,990,334)	(16,771,848)	(17,218,486)
4	806.0 Exchange Gas		—	—	—
5	807.0 Purchased Gas Expenses		2,739	1,394,472	(1,391,733)
6	808.1 Gas Withdrawn from Storage-Debit		58,794,466	30,834,580	27,959,886
7	808.2 Gas Delivered to Storage-Credit		(106,617,179)	(49,439,412)	(57,177,767)
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		392,358	159,102	233,256
	Total Gas Supply Operation Expenses		341,534,312	188,395,356	153,138,956
14	Natural Gas Storage, Terminating & Processing Exp.				
15	Underground Storage Expenses				
16	814.0 Operation Supervision and Engineering		—	—	—
17	815.0 Maps and Records		—	—	—
18	816.0 Wells Expenses		—	—	—
19	817.0 Lines Expenses		—	—	—
20	818.0 Compressor Station Expenses		—	—	—
21	819.0 Compressor Station Fuel and Power		—	—	—
22	820.0 Measuring and Regulating Station Expenses		—	—	—
23	821.0 Purification Expenses		—	—	—
24	822.0 Exploration and Development		—	—	—
25	823.0 Gas Losses		—	—	—
26	824.0 Other Expenses		36,000	—	36,000
27	825.0 Storage Well Royalties		—	—	—
28	826.0 Rents		—	—	—
	Total Underground Storage Expenses		36,000	—	36,000
29	Maintenance				
30	830.0 Maintenance Supervision and Engineering		—	—	—
31	831.0 Maintenance of Structures and Improvements		—	—	—
32	832.0 Maintenance of Reservoirs and Wells		—	—	—
33	833.0 Maintenance of Lines		—	—	—
34	834.0 Maintenance of Compressor Station Equipment		—	—	—
35	835.0 Maintenance of Measuring & Regulating Station Equip.		—	—	—
36	836.0 Maintenance of Purification Equipment		—	—	—
37	837.0 Maintenance of Other Equipment		—	—	—
	Total Maintenance Expenses		—	—	—
38	Other Storage Expenses				
39	Operation				
40	840.0 Operating Supervision and Engineering		299,532	238,786	60,746
41	841.0 Operation Labor and Expenses		922,303	767,462	154,841
42	842.0 Rents		—	—	—
43	842.1 Fuel		—	—	—
44	842.2 Power		—	—	—
45	842.3 Gas Losses		—	—	—
	Total Operation Expenses		1,221,835	1,006,248	215,587
46	Maintenance				
47	843.1 Maintenance Supervision and Engineering		1,159,500	1,005,745	153,755
48	843.2 Maintenance of Structures and Improvements		3,342,249	3,002,630	339,619
49	843.3 Maintenance of Gas Holders		—	—	—
50	843.4 Maintenance of Purification Equipment		—	—	—
51	843.5 Maintenance of Liquefaction Equipment		—	—	—
52	843.6 Maintenance of Vaporizing Equipment		—	—	—
53	843.7 Maintenance of Compressor Equipment		—	—	—
54	843.8 Maintenance of Measuring and Regulatory Equipment		—	—	—
55	843.9 Maintenance of Other Equipment		—	—	—
	Total Maintenance Expenses		4,501,749	4,008,375	493,374

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					
2	LIQUEFIED NATURAL GAS TERMINATING AND				
3	PROCESSING EXPENSES		XXX	XXX	XXX
4	Operation				
5	844.1 Operation Supervision and Engineering		—	—	—
6	844.2 LNG Processing Terminal Labor and Expenses		—	—	—
7	844.3 Liquefaction Processing Labor and Expenses		—	—	—
8	844.4 LNG Transportation Labor and Expenses		—	—	—
9	844.5 Measuring and Regulating Labor and Expenses		—	—	—
10	844.6 Compressor Station Labor and Expenses		—	—	—
11	844.7 Communication System Expenses		—	—	—
12	844.8 System Control and Load Dispatching		—	—	—
13	845.1 Fuel		—	—	—
14	845.2 Power		—	—	—
15	845.3 Rents		—	—	—
16	845.4 Demurrage Charges		—	—	—
17	845.5 Warfare Receipts-Credit		—	—	—
18	845.6 Processing Liquefied or Vaporized Gas by Others		—	—	—
19	846.1 Gas Losses		—	—	—
20	846.2 Other Expenses		—	—	—
	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		—	—	—
	Total Liq. N.G. Term. Proc. Maintenance Expenses		—	—	—
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	870.0 Operation Supervision and Engineering		385,233	197,015	188,218
	Total Transmission Operation Expenses		385,233	197,015	188,218
44	Maintenance				
45	861.0 Maintenance Supervision and Engineering		—	—	—
46	862.0 Maintenance of Structures and Improvements		—	—	—
47	863.0 Maintenance of Mains		—	—	—
48	864.0 Maintenance of Compressor Station Equipment		—	—	—
49	865.0 Maintenance of Measuring and Regulating Station Equip.		—	—	—
50	866.0 Maintenance of Communication Equipment		—	—	—
51	867.0 Maintenance of Other Equipment		—	—	—
	Total Transmission Maintenance Expenses		—	—	—
52	DISTRIBUTION EXPENSES		XXX	XXX	XXX
53	Operation				
54	871.0 Distribution Load Dispatching		—	—	—
55	872.0 Compressor Station Labor and Expenses		—	—	—
56	873.0 Compressor Station Fuel and Power (Major Only)		—	—	—
57	874.0 Mains and Services Expenses		15,300,100	15,708,072	(407,972)
58	875.0 Measuring and Regulating Station Expenses-General		1,511,596	1,212,716	298,880

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 Measuring and Regulating Station Expenses-Industrial		—	—	—
2	877.0 Measuring and Regulating Station Expenses-City Gate		—	312	(312)
3	878.0 Meter and House Regulator Expenses		6,504,905	6,437,169	67,736
4	879.0 Customer Installations Expenses		7,120,113	7,035,465	84,648
5	880.0 Other Expenses		16,614,243	15,025,245	1,588,998
6	881.0 Rents		206,876	200,998	5,878
7	Total Distribution Operation Expenses		47,257,833	45,619,977	1,637,856
7	Maintenance				
8	885.0 Maintenance Supervision and Engineering		—	—	—
9	886.0 Maintenance of Structures and Improvements		950	(730)	1,680
10	887.0 Maintenance of Mains		24,323,524	22,265,612	2,057,912
11	888.0 Maintenance of Compressor Station Equipment		—	—	—
12	889.0 Maintenance of Measuring & Reg. Station Equip.-Genl.		948,213	1,650,266	(702,053)
13	890.0 Maintenance of Measuring & Reg. Station Equip.-Indrl.		—	—	—
14	891.0 Maintenance of Measuring & Reg. Station Equip.-City G		—	—	—
15	892.0 Maintenance of Services		3,130,066	2,952,467	177,599
16	893.0 Maintenance of Meters & House Regulators		258,644	1,363,688	(1,105,044)
17	894.0 Maintenance of Other Equipment		798,825	647,413	151,412
	Total Maintenance Expenses		29,460,222	28,878,716	581,506
18	CUSTOMER ACCOUNTS EXPENSES		XXX	XXX	XXX
19	Operations				
20	901.0 Supervision		—	—	—
21	902.0 Meter Reading Expenses		132,487	119,372	13,115
22	903.0 Customer Records & Collection Expenses		15,057,129	13,966,317	1,090,812
23	904.0 Uncollectable Accounts		3,109,297	2,048,828	1,060,469
24	905.0 Miscellaneous Customer Accounts Expenses		868,492	932,922	(64,430)
	Total Customer Account Operations Expenses		19,167,405	17,067,439	2,099,966
25	CUSTOMER SERVICE & INFORM. EXPENSES		XXX	XXX	XXX
26	Operations				
27	907.0 Supervision		—	—	—
28	908.0 Customer Assistance Expenses		4,858,326	7,156,415	(2,298,089)
29	909.0 Informational & Instructional Advertising Expenses		397,903	405,677	(7,774)
30	910.0 Miscellaneous Customer Service & Informational Exp.		46,701	—	46,701
	Total Cust. Service & Inform. Operations Expenses		5,302,930	7,562,092	(2,259,162)
31	SALES EXPENSES		XXX	XXX	XXX
32	Operation				
33	911.0 Supervision		—	—	—
34	912.0 Demonstrating and Selling Expenses		1,042,409	1,205,205	(162,796)
35	913.0 Advertising Expenses		—	—	—
36	914.0 (Reserved)		—	—	—
37	915.0 (Reserved)		—	—	—
38	916.0 Miscellaneous Sales Expenses		—	—	—
	Total Operation Sales Expenses		1,042,409	1,205,205	(162,796)
39	ADMINISTRATIVE AND GENERAL EXPENSES		XXX	XXX	XXX
40	Operation				
41	920.0 Administrative and General Salaries		5,297,175	5,479,704	(182,529)
42	921.0 Office Supplies and Expenses		1,727,524	1,709,027	18,497
43	922.0 Administrative Expenses Transferred-Credit		—	—	—
44	923.0 Outside Service Employed		16,447,145	14,992,902	1,454,243
45	924.0 Property Insurance		146,968	100,869	46,099
46	925.0 Injuries and Damages		(26,792)	325,086	(351,878)
47	926.0 Employee Pensions and Benefits		5,334,224	7,198,800	(1,864,576)
48	927.0 Franchise Requirements		—	—	—
49	928.0 Regulatory Commission Expenses		3,556,696	2,611,238	945,458
50	929.0 Duplicate Charges-Credit		(96,537)	(60,634)	(35,903)
51	930.1 General Advertising Expenses		411,704	189,542	222,162
52	930.2 Miscellaneous General Expenses		766,291	1,082,306	(316,015)
53	931.0 Rents		(720)	—	(720)
54	Total Adminstrative and General Operation Expenses		33,563,678	33,628,840	(65,162)
55	Maintenance				
56	932.0 Maintenance of General Plant - Gas		928,935	1,085,256	(156,321)
57					
58	Total Gas Operation Expenses		449,623,784	294,791,231	154,832,553
59	Total Gas Maintenance Expenses		35,149,816	34,191,126	958,690
60	Total Gas Operation and Maintenance Expenses		484,773,600	328,982,357	155,791,243

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	—	4,693,009	15,691,761	12,315,022	3,355,122	21,617
2	Federal Unemployment	—	5,681	71,721	56,287	15,335	99
3	Pennsylvania Unemployment	—	23,104	274,944	215,778	58,787	379
4	Local Property Taxes	—	(72,996)	7,801,901	6,073,446	1,728,455	—
5	Public Utility Realty Tax	1,792,145	—	8,843,600	6,884,874	1,958,726	—
6	State Capital Stock Tax	—	(378,243)	—	—	—	—
7	Other Taxes (specify)	—	—	—	—	—	—
8	PA & Local Use Tax	—	377,420	2,736,734	2,150,330	586,404	—
9	PA Gross Receipts	—	11,117,696	165,930,089	165,930,089	—	—
10	PA Corporate & Misc. Loans	—	(5,442)	87,453	68,126	19,327	—
11	PA Sales Tax	—	7,732,315	294,959	266,963	27,996	—
12							
13	TOTAL	1,792,145	23,492,544	201,733,162	193,960,915	7,750,152	22,095

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	20,751,917	110,480,770	2,960,899	(33,745,688)	36,654,829	(12,276,679)	(58,123,838)
2	State Income Taxes	3,870	78,546,470	(12,991,395)	(3,651,413)	—	—	(3,651,413)
3								
4								
5								
6								
7								
8								
9								
10								
11	TOTAL	20,755,787	189,027,240	(10,030,496)	(37,397,101)	36,654,829	(12,276,679)	(61,775,251)

Note (1): The balances reported in column (b) are included in Account 143 and Account 186.

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	3,903,527,998	3,903,527,998	—	—
2	Operating Expenses	2,857,227,439	2,857,227,439	—	—
3	Operating Taxes (Non-Income)	201,733,162	201,733,162	—	—
4	Interest & Other Expense	176,638,687	176,638,687	—	—
5	Pre-Tax Operating Income				
	Total Line 1 Minus Lines 2-3-4	667,928,710	667,928,710	—	—
6	Other Income (Expense)	(56,606,587)	(56,606,587)	—	—
7	Pre Tax Book Income				
	Total Lines 5+6	611,322,123	611,322,123	—	—
8	Permanent and Flow-Through Differ.	(464,867,086)	—	(464,867,086)	—
9	Temporary Differences	(246,033,693)	—	(131,638,034)	(114,395,659)
10	State Only Differences	13,221,279	—	13,221,279	—
11	Subtotal	(86,357,377)	611,322,123	(583,283,841)	(114,395,659)
12	State Tax at Current Rate	(8,627,102)	61,071,080	(58,270,056)	(11,428,126)
13	Adjustments to State Tax	8,627,102	(61,071,080)	58,270,056	11,428,126
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	(99,578,656)	611,322,123	(596,505,120)	(114,395,659)
17	Federal Tax at Current Rate	(20,911,517)	128,377,646	(125,266,075)	(24,023,088)
18	ITC Authorization	—	—	—	—
19	Adjustment for Fed. Tax Rate Changes	—	—	—	—
20	R & D Credits	(2,554,448)	(2,554,448)	—	—
21	IRS Audit Settlement	—	—	—	—
22	Tax Rate Change on Extraord. Activity	—	—	—	—
23	Other	(10,279,722)	(10,279,722)		
24	Federal Tax Accrual				
	Total Lines 17 through 23	(33,745,687)	115,543,476	(125,266,075)	(24,023,088)

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 Accumulated Deferred Income Taxes (c)	Account 236 Accrued Taxes (d)	Account 410.1 Provision for Deferred Income Taxes (e) See Note (1)	Electric	Gas	Non-utility
1	Federal	—	17,362,413	—	70,063,098	48,845,032	11,614,842	9,603,224
2	State	—	100,599,405	—	73,674,454	24,245,350	3,804,627	45,624,477
3	Other	—	—	—	—	—	—	—
4								
5								
6								
7	Total	—	117,961,818	—	143,737,552	73,090,382	15,419,469	55,227,701

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 Accumulated Deferred Income Taxes (c)	Account 236 Accrued Taxes (d)	Account 411.1 Provision for Deferred Income Taxes (e)	Electric	Gas	Non-utility
1	Federal	—	25,866,680	—	51,371,900	31,919,753	10,788,149	8,663,998
2	State	—	24,667,047	—	21,442,620	4,698,760	4,185,991	12,557,869
3	Other	—	—	—	—	—	—	—
4								
5								
6								
7	Total	—	50,533,727	—	72,814,520	36,618,513	14,974,140	21,221,867

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 CCF or Therms (d)	Commodity Charges (e)	Other Charges (f)	Total (g)	Cost Per Unit (h)
1	Natural Gas Purchases	PECO City Gates/Other	1.037	49,129,447	294,045,772	128,906,490	422,952,262	8.61
2								
3								
4								
5								
6								
7								
8								
9								
10								
Totals				49,129,447	294,045,772	128,906,490	422,952,262	

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)				20,000	20,000	
2	Macquarie ST85 AMA Fee	Note (1)				5,000,000	5,000,000	
3	Macquarie ST85 Sharing	Note (1)				233,305	233,305	
4	Nextera RIV AMA Fee	Note (1)				307,800	307,800	
5	NJR WSS Fill AMA	Note (1)				100,000	100,000	
6	DTE ST85 AMA Fee	Note (1)				2,160,000	2,160,000	
7	DTE ST85 Sharing	Note (1)				518,249	518,249	
8	Conoco M2 AMA	Note (1)				200,000	200,000	
9	Nextera RIV AMA Fee	Note (1)				291,200	291,200	
10	Nextera Leidy AMA Sharing	Note (1)				52,915	52,915	
11	NJR Sentinel AMA	Note (1)				251,670	251,670	
12	Nextera M3 Call Option Fee	Note (1)				130,000	130,000	
13	Conoco M2 AMA	Note (1)				177,409	177,409	
14	Conoco M2 AMA Sharing	Note (1)				553,742	553,742	
15	Nextera	Various	1.037	15,429	93,680		93,680	6.07
16	Nextera	Various	1.037	15,429	95,360		95,360	6.18
17	Nextera	Various	1.037	15,429	96,880		96,880	6.28
18	Nextera	Various	1.037	28,409	179,264		179,264	6.31
19	Nextera	Various	1.037	57,859	25,500		25,500	0.44
20	NJR Exchange		1.037	377,797	195,888		195,888	0.52
21								
Totals				510,352	686,572	9,996,290	10,682,862	

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

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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.

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	49,129,447
6	Gas of Others Received for Transportation	43,421,419
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	Other Receipts	—
12		
13		
14	Total Receipts	92,550,866
15	GAS DELIVERED	
16	Natural Gas Sales:	
17	Local Distribution by Respondent - See Note (1)	68,092,736
18	Main Line Industrial Sales	—
19	Sales for Resale - See Note (2)	—
20	Interdepartmental Sales	17,047
21		
22		
23	Total Sales	68,109,783
24	Deliveries of Gas Transported or Compressed for Others - See Note (1)	23,043,609
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	91,153,392
32	UNACCOUNTED FOR	
33	Production System Losses	—
34	Storage Losses	—
35	Transmission System Losses	—
36	Distribution System Losses	1,397,474
37	Other Losses	—
38		
39	Total Unaccounted For	1,397,474
40	Total Deliveries and Unaccounted For	92,550,866

FOOTNOTES

Note (1)

Natural gas sales, including transportation, are presented on a billed basis and exclude interdepartmental revenues.

<u>Item</u>	<u>MCF as Reported</u>
Net Undergroup Storage	
Underground Storage Withdrawals	15,049,967
Underground Storage Injections	(14,818,408)
Net Undergroup Storage	231,559
Net Liquefied Natural Gas (LNG)	
Liquefied Natural Gas (LNG) Withdrawals	242,909
Liquefied Natural Gas (LNG) Injections	(226,002)
Net Liquefied Natural Gas (LNG)	16,907
Net Propane	
Propane Withdrawals	—
Propane Injections	—
Net Propane	—

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				

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

511. MANUFACTURED MANUFACTURED GAS PRODUCTION PLANT

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

512. LIQUEFIED PETROLEUM GAS OPERATIONS

1 Location of Plant _____ FRONT & CENTRAL AVENUES, CHESTER, PA _____
 2 MCF of Gas Produced During Year _____ 0 _____
 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	516. GAS LINES, METERS AND SERVICES	
24		
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	14,453 —
29	3.5"	— —
30	4"	12,037 —
31	5"	— —
32	6"	6,753 —
33	7"	13 —
34	8"	2,968 6.3
35	9"	— —
36	10"	63 —
37	12"	1,111 14.4
38	16"	466 11.2
39	20"	275 —
40	24"	28 —
41	Total	38,167 31.9

Meters in Service at End of Year 545,365

Services at End of Year, Company Owned

466,944

Meters in Stock or Shop at End of Year 11,031

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	492,258	8,243	13,227	487,274
2						—
3						—
4						—
5						—
6						—
7						—
8						—
9						—
10	Total in residential use		492,258	8,243	13,227	487,274
11	In commercial use	Various	47,392	1,094	2,145	46,341
12						—
13						—
14						—
15						—
16						—
17						—
18						—
19						—
20	Total in commercial use		47,392	1,094	2,145	46,341
21	In industrial use	Various	746	20	49	717
22						—
23						—
24						—
25						—
26						—
27						—
28						—
29						—
30	Total in industrial use		746	20	49	717
31	In public (municipal or government) use	Various	—	2	—	2
32						—
33						—
34						—
35						—
36						—
37						—
38						—
39						—
40	Total in public (municipal or government) use		—	2	—	2
41	Total in use		540,396	9,359	15,421	534,334
42	In Stock and Inactive		5,108	5,923	—	11,031
43						—
44						—
45						—
46						—
47						—
48						—
49						—
50	Total in stock		5,108	5,923	—	11,031
51	Total all meters		545,504	15,282	15,421	545,365

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)
2	Metered Sales by Tariff Schedule								
3	Residential								
4	Heating	432,926	437,141	435,034	36,791,957	442,537,290	85	1,017	12.03
5	Other	64,947	65,803	65,375	4,260,448	53,074,092	65	812	12.46
6	Change in Unbilled				1,082,742	16,442,245			
7									
8									
9									
10									
11									
12	Transportation								
13	Total Residential Metered Sales	497,873	502,944	500,409	42,135,147	512,053,627	84	1,023	12.15
14	Small Commercial & Industrial								
15	Heating	35,846	35,884	35,865	14,742,224	123,098,327	411	3,432	8.35
16	Other	8,964	9,068	9,016	8,245,909	57,871,467	915	6,419	7.02
17	Change in Unbilled				460,135	5,033,533			
18									
19									
20									
21									
22									
23	Transportation	326	316	321	1,967,403	6,373,670	6,129	19,856	3.24
24	Total Small C&I Metered Sales	45,136	45,268	45,202	25,415,671	192,376,997	562	4,256	7.57
25	Large Commercial & Industrial								
26	Large Commercial & Industrial	6	9	8	31,211	(201,515)	3,901	(25,189)	(6.46)
27									
28									
29									
30									
31	Transportation	344	339	342	23,043,609	19,695,929	67,379	57,590	0.85
32	Total Large C&I Metered Sales	350	348	350	23,074,820	19,494,414	65,928	55,698	0.84
33	Public								
34	Interdepartmental				17,047	179,516			10.53
35	Other - Sale for Resale				510,353	10,682,862			20.93
36	Total Metered Sales	543,359	548,560	545,961	91,153,038	734,787,416	167	1,346	8.06
37	Unmetered Sales-All Categories								
38	Other, See Note (1)	5	5	5	354	3,836	71	767	10.84
39	Total Unmetered Sales	5	5	5	354	3,836	71	767	10.84
40	Total Sales of Gas	543,364	548,565	545,966	91,153,392	734,791,252	167	1,346	8.06
41	Other Gas Revenues								
42	Rent from Gas Property					1,158,655			
43	Interdepartmental Rents								
44	Operating Revenue Other Than Gas Sales								
45	Allowance to Customers								
46	Customers Forfeited Discounts & Penalties					1,745,945			
47	Miscellaneous Gas Revenues					484,963			
48	Total Other Gas Revenues	—	—	—	—	3,389,563			
49	Total Gas Operating Revenues	543,364	548,565	545,966	91,153,392	738,180,815			

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	27
2	Total Professional and Semiprofessional Employees	118
3	Total Business Office, Sales And Professional Employees	27
4	Total Clerical Employees	32
5	Total Operators	2
6	Total Construction, Installation and Maintenance Employees	260
7	Total Building, Supplies and Motor Vehicle Employees	10
8	All Other Employees Not Elsewhere Classified	—
9	Total All Employees	476

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

PECO Energy Company employs a total of 2,861 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	92,861	92,375
10		Butler		
11		Cambria		
12		Cameron		
13		Carbon		
14		Centre		
15	X	Chester	87,188	86,637
16		Clarion		
17		Clearfield		
18		Clinton		
19		Columbia		
20		Crawford		
21		Cumberland		
22		Dauphin		
23	X	Delaware	186,556	185,851
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	181,960	181,103
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			548,565	545,966
Total Population of Territory Served (Estimated)			2,526,428	

Annual Report of: PECO Energy Company

Year ended December 31, 2022

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, 2022 _____ to and including _____ December 31, 2022 _____.

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)

DocuSigned by:

Carrie Fulginiti

D3D0B5717FA22488

(Signature of affiant)

SUPPLEMENTAL OATH

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

State of _____ The Commonwealth of Pennsylvania _____

as:

County of _____ Philadelphia _____

_____ Marissa Humphrey _____ 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, 2022 _____, to and including _____ December 31, 2022 _____

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

(Signature of affiant)

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

Annual Report of: PECO Energy Company

Year ended December 31, 2022

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, 2022 _____ to and including _____ December 31, 2022 _____.

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

(Signature of affiant)

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 _____

_____ Marissa Humphrey _____ makes oath and says that he/she is _____ Senior Vice President, Chief Financial Officer, and Treasurer _____
(Name of affiant) (Official title of affiant)

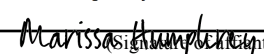
of _____ PECO Energy Company _____

(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, 2022 _____, to and including _____ December 31, 2022 _____

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

DocuSigned by:



5ABBABA9B1404DE...

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

- Q. III-A-44 Ratios, percentages, allocations and averages used in adjustments must be fully supported and identified as to source.
- A. III-A-44 Refer to Exhibits MJT-1, MJT-2 and MJT-3 and PECO Statement No. 3, the direct testimony of Michael J. Trzaska, for identification and support of ratios, percentages, allocations and averages used in adjustments.

Q. III-A-45 Provide an explanation of any differences between the basis or procedure used in allocations of revenues, expenses, depreciation and taxes in the current rate case and that used in the prior rate case.

A. III-A-45 The Company's prior rate case was filed in 2022. There are no differences in the allocations of revenues, expenses, depreciation and taxes in the current rate case and those used in the prior rate case. Refer to PECO Statement No. 4, the Direct Testimony of Caroline Fulginiti, for a discussion of the current method of allocating common plant and operating expenses between the Company's electric and gas operations.

Q. III-A-46 Supply a copy of internal and independent audit reports of the test year and prior calendar year, noting any exceptions and recommendations and disposition thereof.

A. III-A-46 Please see the following attachments:

- Attachment III-A-46(a.1) The audit reports are Management's Report on Internal Control Over Financial Reporting Dated February 2024 and February 2023 and the Report of Independent Registered Public Accounting Firm dated February 2024 and February 2023.
- Attachment III-A-46(a.2) – PECO Affiliated Transactions Compliance Review Audit.

Management's Report on Internal Control Over Financial Reporting

The management of PECO Energy Company (PECO) is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Exchange Act Rule 13a-15(f). Internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

PECO's management conducted an assessment of the effectiveness of PECO's internal control over financial reporting as of December 31, 2023. In making this assessment, management used the criteria in Internal Control—Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on this assessment, PECO's management concluded that, as of December 31, 2023, PECO's internal control over financial reporting was effective.

February 21, 2024

Report of Independent Registered Public Accounting Firm

To the Board of Directors and Shareholders of PECO Energy Company

Opinion on the Financial Statements

We have audited the consolidated financial statements, including the related notes, of PECO Energy Company and its subsidiaries (the "Company") as listed in the index appearing under Item 15(a)(3)(i), and the financial statement schedule listed in the index appearing under Item 15(a)(3)(ii) (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2023 and 2022, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2023 in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's consolidated financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits of these consolidated financial statements in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matters

The critical audit matter communicated below is a matter arising from the current period audit of the consolidated financial statements that was communicated or required to be communicated to the audit committee and that (i) relates to accounts or disclosures that are material to the consolidated financial statements and (ii) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Accounting for the Effects of Rate Regulation

As described in Notes 1 and 3 to the consolidated financial statements, the Company applies the authoritative guidance for accounting for certain types of regulation, which requires management to record in the consolidated financial statements the effects of cost-based rate regulation for entities with regulated operations that meet the following criteria, (i) rates are established or approved by a third-party regulator; (ii) rates are designed to recover the entity's cost of providing services or products; and (iii) there is a reasonable expectation that rates designed to recover costs can be charged to and collected from customers. The Company accounts for its regulated operations in accordance with regulatory and legislative guidance from the regulatory authorities having jurisdiction under state public utility laws and the FERC under various Federal laws. Upon updates in material regulatory and legislative proceedings, where applicable, management will record new regulatory assets or liabilities and will assess whether it is probable that its currently recorded regulatory assets and liabilities will be

recovered and settled, respectively, in future rates. As of December 31, 2023, there were \$920 million of regulatory assets and \$406 million of regulatory liabilities.

The principal considerations for our determination that performing procedures relating to the Company's accounting for the effects of rate regulation is a critical audit matter are the high degree of audit effort to assess the impact of regulation on accounting for regulatory assets and liabilities and to evaluate the complex audit evidence related to whether the regulatory assets and liabilities will be recovered and settled.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the consolidated financial statements. These procedures included testing the effectiveness of controls relating to accounting for regulatory matters and evaluation of new and existing regulatory assets and liabilities. These procedures also included, among others, obtaining the Company's correspondence with regulators, evaluating the reasonableness of management's interpretation of regulatory guidance and proceedings and the related accounting implications, and recalculating regulatory assets and liabilities based on provisions outlined in rate orders and other correspondence with regulators.

/s/ PricewaterhouseCoopers LLP
Philadelphia, Pennsylvania
February 21, 2024

We have served as the Company's auditor since 1932.

Management's Report on Internal Control Over Financial Reporting

The management of PECO Energy Company (PECO) is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Exchange Act Rule 13a-15(f). Internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

PECO's management conducted an assessment of the effectiveness of PECO's internal control over financial reporting as of December 31, 2022. In making this assessment, management used the criteria in Internal Control—Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on this assessment, PECO's management concluded that, as of December 31, 2022, PECO's internal control over financial reporting was effective.

February 14, 2023

Report of Independent Registered Public Accounting Firm

To the Board of Directors and Shareholders of PECO Energy Company

Opinion on the Financial Statements

We have audited the consolidated financial statements, including the related notes, of PECO Energy Company and its subsidiaries (the "Company") as listed in the index appearing under Item 15(a)(3)(i), and the financial statement schedule listed in the index appearing under Item 15(a)(3)(ii) (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022 and 2021, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2022 in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's consolidated financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits of these consolidated financial statements in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matters

The critical audit matter communicated below is a matter arising from the current period audit of the consolidated financial statements that was communicated or required to be communicated to the audit committee and that (i) relates to accounts or disclosures that are material to the consolidated financial statements and (ii) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Accounting for the Effects of Rate Regulation

As described in Notes 1 and 3 to the consolidated financial statements, the Company applies the authoritative guidance for accounting for certain types of regulation, which requires management to record in the consolidated financial statements the effects of cost-based rate regulation for entities with regulated operations that meet the following criteria, (i) rates are established or approved by a third-party regulator; (ii) rates are designed to recover the entity's cost of providing services or products; and (iii) there is a reasonable expectation that rates designed to recover costs can be charged to and collected from customers. The Company accounts for its regulated operations in accordance with regulatory and legislative guidance from the regulatory authorities having jurisdiction under state public utility laws and the FERC under various Federal laws. Upon updates in material regulatory and legislative proceedings, where applicable, management will record new regulatory assets or liabilities and will assess whether it is probable that its currently recorded regulatory assets and liabilities will be

recovered and settled, respectively, in future rates. As of December 31, 2022, there were \$732 million of regulatory assets and \$345 million of regulatory liabilities.

The principal considerations for our determination that performing procedures relating to the Company's accounting for the effects of rate regulation is a critical audit matter are the high degree of audit effort to assess the impact of regulation on accounting for regulatory assets and liabilities and to evaluate the complex audit evidence related to whether the regulatory assets and liabilities will be recovered and settled.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the consolidated financial statements. These procedures included testing the effectiveness of controls relating to accounting for regulatory matters and evaluation of new and existing regulatory assets and liabilities. These procedures also included, among others, obtaining the Company's correspondence with regulators, evaluating the reasonableness of management's interpretation of regulatory guidance and proceedings and the related accounting implications, and recalculating regulatory assets and liabilities based on provisions outlined in rate orders and other correspondence with regulators.

/s/ PricewaterhouseCoopers LLP
Philadelphia, Pennsylvania
February 14, 2023

We have served as the Company's auditor since 1932.



Exelon Audit Services

2022 PECO Affiliated Transactions Compliance Review

January 20, 2023

**AUDIT REPORT**
January 20, 2023

To: Caroline Fulginiti, Director, PECO Accounting

Executive Summary

Exelon Audit Services (EAS) performed an audit of PECO's affiliated transactions. The audit was conducted in accordance with EAS' engagement framework and included the period from January 1, 2020 to December 31, 2021. The audit was completed per the recommendation from the Stratified Management and Operations Audit performed in 2007. PECO has committed to completing a biennial review of transactions between PECO and its affiliates.

The results of the audit indicate that the process and general control environment for compliance with the requirements of the PECO Affiliated Transactions Audit, which includes those activities necessary to provide reasonable assurance that risks are being managed and objectives are met, are **Effective**.

EAS appreciates the assistance of PECO Accounting personnel in the completion of this review.

Amanda Yardchik, Senior Manager, EAS
Leonard Howard, Manager, EAS
Jessica Pesantez, Manager, EAS
Ashley Vince, Senior Analyst, EAS
Aaron Carpenter, Senior Analyst, EAS

CC:
David M. Diaz
David Glockner
Dan Brotzman
Marissa Humphrey
Joseph R. Trpik
Robert Aiken
Megan McDevitt
Richard Pocock
Jessica LaRosa
Ben Cherian
Therese Gochuico
Jacob Musser



AUDIT REPORT

January 20, 2023

Background

EAS performs a biennial review of PECO affiliated transactions to comply with the recommendation established as a result of the Stratified Management and Operations Audit conducted in 2007.

Services provided by PECO to affiliates are governed by the Mutual Services Agreement (MSA), a contractual agreement between PECO and other Exelon affiliates that has been approved by the Pennsylvania Public Utility Commission (PAPUC). The purpose of the MSA is to ensure that PECO does not provide preferential treatment to its affiliates when providing services. Services provided to individual affiliates are further documented and governed in Affiliate Level Arrangements (ALAs). ALAs serve as the contractual agreement between PECO and its affiliates that outline the scope of services and cost/billing details of the services to be provided.

PECO must provide affiliate services at their “fully loaded cost,” which includes both the direct costs associated with the service (e.g. materials and labor) and any relevant overhead costs (e.g. fringe benefits, and administrative expenses). Affiliate services provided and received are generally billed monthly and settled through the intercompany cash management process.

The total value of services provided by PECO to affiliates was approximately \$9M and \$22M in 2020 and 2021, respectively, with the increase in 2021 related to billings for fiber assets. The total value of services received by PECO from its affiliates was approximately \$14M and \$9M in 2020 and 2021, respectively.

Separate reviews of the transactions from the Exelon Business Services Company (BSC) to affiliates was performed in 2021 as part of the Exelon ALA Engagement and also in 2022 as part of our annual BSC Cost Allocation Audit.

Areas in Scope

The following areas were specifically included in the scope of our review:

- ALA and WO approval
- Cost development
- Billing and invoicing
- Assets sales and transfers
- Intercompany settlement procedures
- Labor costs

The scope of the review included transactions between January 1, 2020 and December 31, 2021. In addition, EAS considered the design and operating effectiveness of Key Financial Controls (KFCs) through our SOX Compliance work, noting no issues. Those controls are as follows:

- **F.PPE.02.06 (Cost Pool/Allocation Review):** Management reviews cost pools and allocation rates prior to running allocations in EPS and also reviews the reasonableness of the costs post-allocation.
- **F.PPE.02.11 (Review of Actual Cost) (2021):** Monthly, all VP organization variances are reviewed for accuracy by responsible financial analyst. The financial analyst provides a variance explanation that is reviewed at the T+5 variance report meeting and approved by the Director of Finance. Evidence of the review is maintained via the Variance Analysis file (Monthly PECO T+5 reporting file) maintained by PECO Finance.

**AUDIT REPORT***January 20, 2023*

- **F.PPE.02.20 (Overhead Allocation Projection Analysis) (2020):** Actual costs posted to overhead allocation projects are reviewed by variance analysis each month to identify significant inaccurate project costs. Single line item variances over \$250K are reviewed and adjusted, if necessary. This is evidenced by completion of the monthly variance analysis.
- **F.PPE.02.21 (Automated Overhead Allocation):** Overhead costs are automatically allocated to capital projects by EPS based on ratios of actual project costs incurred during the month.
- **F.CTR.04.07 (Manual J/E Approval Process):** Comprehensive J/E checklist is used each month to ensure standard manual journal entries are recorded. All manual journal entries must be prepared with proper segregation of duties between a preparer and a reviewer independent of preparation. All manual J/Es contain adequate support.
- **B.CTR.04.06 (EPS Journal Entry Edit Checks):** Journal entries are validated by EPS edit checks prior to posting, which will reject any journal entries that do not have valid information (e.g. sub-accounts, department numbers, etc.).
- **B.CTR.04.11 (Journal Entry Unposting):** EPS Management formally documents the procedures to request, approve, and document the unposting of journal entries. Approval will be required to unpost journal entries and approval must be received from a Corporate Accounting Manager or designee. Evidence of this approval will be retained.
- **B.CTR.04.13 (Chart of Accounts Alteration):** Any additions/deletions to the Chart of Accounts must be approved by the Corporate Senior Accounting Manager or designee. Approved changes are submitted to the EPS Solutions Center for processing. The Corporate Senior Accounting Manager also confirms that any changes approved are made by the EPS General Ledger Application Support Team. On a monthly basis, the Financial Systems team reviews all Char of Account changes made in EPS to ensure that they have a proper approval on file.

Results

Based on the EAS' testing performed, no audit findings were noted. As such there are no management action plans required as a result of this audit.

Q. III-A-47 Submit a schedule showing rate of return on facilities allocated to serve wholesale customers.

A. III-A-47 PECO does not own gas facilities that serve wholesale customers.

Q. III-A-48 Provide a copy of the latest capital stock tax report and the latest capital stock tax settlement.

A. III-A-48 The PA Capital Stock Tax was eliminated effective January 1, 2016. The Company has not received an official settlement from PA for 2016.

- Q. III-A-49 Submit details of calculations for Taxes, Other than Income where a company is assessed taxes for doing business in another state, or on its property located in another state.
- A. III-A-49 Refer to Attachment III-A-49(a) for the Company's Taxes, Other than Income where it is assessed taxes for doing business in another state, or on its property located in another state. The assessed amounts were de minimis and are rounded to zero as shown in the attachment.

PECO Energy Company
Schedule Taxes, Other Than Income Taxes Outside Pennsylvania
12 Months Ended December 31, 2023
(Millions \$)

Description	Amount
WV Personal Property	\$0.0
MS Personal Property	0.0
Total	<u>\$0.0</u>

- Q. III-A-50 Provide a schedule of federal and Pennsylvania taxes, other than income taxes, calculated on the basis of test year per books, pro forma at present rates, and pro forma at proposed rates, to include the following categories:
- a. social security
 - b. unemployment
 - c. capital stock
 - d. public utility realty
 - e. P.U.C. assessment
 - f. other property
 - g. any other appropriate categories
- A. III-A-50 (a-d, f and g) Refer to Attachment III-A-50(a) for historic test year data for the categories and Exhibit MJT-1, Schedule D-16, for pro forma data at present rates and pro forma data at proposed rates.
- (e) Refer to the Company's response to III-A-28.

PECO Energy Company
Schedule Taxes of Federal and Pennsylvania Taxes, Other Than Income Taxes
12 Months Ended December 31, 2023
(Thousand \$)

	GAS
FICA (Social Security)	\$ 3,566
FUTA (Federal Unemployment)	15
SUTA (State Unemployment)	64
Other Payroll Taxes	
Payroll Taxes	\$ 3,645
PURTA	\$ 1,995
Personal Property Tax	1,632
Local Real Estate	-
Property Taxes	\$ 3,627
Gross Receipts Tax	\$ -
Gross Receipts Tax	\$ -
Capital Stock Tax	\$ -
Capital Stock Tax	\$ -
Miscellaneous	\$ 13
Miscellaneous Tax	\$ 13
Sales & Use	\$ 640
Sales & Use Tax	\$ 640
TOTAL TOTI	\$ 7,925

Q. III-A-51 Submit a schedule showing for the last five years the income tax refunds, plus interest (net of taxes), received from the federal government due to prior years' claims.

A. III-A-51 Refer to Confidential Attachment III-A-51(a) for a schedule summarizing the Federal income tax refunds received by the Company in the last five years.

**THE ATTACHMENT IS CONFIDENTIAL AND IS SUBMITTED
ONLY IN THE NON-PUBLIC VERSION TO THE COMMISSION.**

Q. III-A-52 Provide detailed computations showing the deferred income taxes derived by using accelerated tax depreciation applicable to post-1969 utility property increases productive capacity, and ADR rates on property. (Separate between state and federal; also, rate used)

- a. State whether tax depreciation is based on all rate base items claimed as of the end of the test year, and whether it is the annual tax depreciation at the end of the test year.
- b. Reconcile any difference between the deferred tax balance, as shown as a reduction to measures of value (rate base), and the deferred tax balance as shown on the balance sheet.

A. III-A-52 Exhibit MJT-1, Schedule C-6, shows the ADIT calculations for the ADIT related to gas operations and Schedule C-12 shows the regulatory liability for excess ADIT (“excess ADIT”) calculation related to gas operations that are used in the measures of value for the fully projected future test year.

- a. The tax depreciation for ADIT purposes is based on the plant in service for the fully projected future test year. The regulatory liability for excess ADIT reflects the unamortized balance of the regulatory asset. Both ADIT and excess ADIT balances are used to reduce the measures of value.
- b. The ADIT and excess ADIT balances shown on the pro forma balance sheet as of December 31, 2025 include ADIT and excess ADIT for both the gas and electric operations of the Company. The gas portions of the pro forma ADIT and excess ADIT at December 31, 2025 are equal to the amounts shown on Schedule C-6 and Schedule C-12 as reductions to the measures of value.

- Q. III-A-53 Submit a schedule showing a breakdown of the deferred income taxes by state and federal per books, pro-forma existing rates, and under proposed rates.
- A. III-A-53 The per books amounts for the ADIT and the regulatory liability for excess ADIT (“excess ADIT”) at December 31, 2025, as shown in Exhibit MJT-1, Schedule B-1, reflect the ADIT and excess ADIT for both the electric and gas operations of the Company. The ADIT and the excess ADIT for PECO’s gas operations, including the portion of common plant allocated to the Gas Division, are equal to the ADIT shown on Exhibit MJT-1, Schedule C-6 and the excess ADIT shown on Schedule C-12, for the fully projected future test year at existing and proposed rates.

- Q. III-A-54 Submit a schedule showing a breakdown of accumulated investment tax credits (3 percent, 4 percent, 6.5 percent, 7 percent, 10 percent and 11 percent), together with details of methods used to write-off the unamortized balances.
- A. III-A-54 Prior years' deferred investment tax credits ("ITCs") are being recognized in income ratably over the remaining life of the related property as used for depreciation for financial accounting purposes. Refer to Attachment III-A-54(a).

PECO ENERGY COMPANY

YEAR OF REPORT: January 1, 2023 - December 31, 2023

Line No.	Account Subdivisions (a)	Deferred for Year		Allocations to Current Year's Income			Balance at End of Year (h)	Average Period of Allocation to Income (i)
		Account No. (c)	Amount (d)	Account No. (e)	Amount (f)	Adjustments (g)		
1	Gas Utility							
2	4%	\$ 5	\$ -	411.4	\$ -	\$ -	\$ 5	37 yrs
3	10%	\$ 24,663	\$ -	411.4	\$ 8,226	\$ -	\$ 16,437	37 yrs
4	TOTAL GAS	\$ 24,668	\$ -		\$ 8,226	\$ -	\$ 16,442	
5					B			
6	Common Utility							
7	4%	\$ -	\$ -	411.4	\$ -	\$ -	\$ -	37 yrs
8	10%	\$ 1,527	\$ -	411.4	\$ 1,174	\$ -	\$ 353	37 yrs
9	TOTAL COMMON	\$ 1,527	\$ -		\$ 1,174	\$ -	\$ 353	
10								
11	TOTAL ACCUM DEF'D ITC	\$ 26,195	\$ -		\$ 9,400	\$ -	\$ 16,794	

Allocation of Common Utility	Electric *	Gas *	Total
Amortized 4%	\$ -	\$ -	\$ -
Amortized 10%	\$ 903	\$ 271	\$ 1,174
TOTAL	\$ A 903	\$ B 271	\$ 1,174

*Common allocated based on plant ratio 76.93% Electric vs. 23.07% Gas

Electric and Gas Total Activity		
ITC - Electric	ΣAs =	\$ 903
ITC - Gas	ΣBs =	\$ 8,497
		\$ 9,400

PECO ENERGY COMPANY
YEAR OF REPORT: January 1, 2024 - December 31, 2024

		Deferred for Year		Allocations to Current Year's Income					Average Period of Allocation to Income (i)
Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Account No. (c)	Amount (d)	Account No. (e)	Amount (f)	Adjustments (g)	Balance at End of Year (h)	
1	Gas Utility								
2	4%	\$ 5		\$ -	411.4	\$ -	\$ -	\$ 5	37 yrs
3	10%	\$ 16,437		\$ -	411.4	\$ 5,207	\$ -	\$ 11,230	37 yrs
4	TOTAL GAS	\$ 16,442		\$ -		\$ 5,207	\$ -	\$ 11,235	
5						B			
6	Common Utility								
7	4%	\$ -		\$ -	411.4	\$ -	\$ -	\$ -	37 yrs
8	10%	\$ 353		\$ -	411.4	\$ 353	\$ -	\$ (0)	37 yrs
9	TOTAL COMMON	\$ 353		\$ -		\$ 353	\$ -	\$ (0)	
10									
11	TOTAL ACCUM DEF'D ITC	\$ 16,794		\$ -		\$ 5,560	\$ -	\$ 11,234	

Electric and Gas Total Activity			
ITC - Electric	ΣAs =	\$	272
ITC - Gas	ΣBs =	\$	5,288
		\$	5,560

Allocation of Common Utility	Electric *	Gas *	Total
Amortized 4%	\$ -	\$ -	\$ -
Amortized 10%	\$ 272	\$ 81	\$ 353
TOTAL	A \$ 272	B \$ 81	\$ 353

*Common allocated based on plant ratio 76.93% Electric vs. 23.07% Gas

PECO ENERGY COMPANY

YEAR OF REPORT: January 1, 2025 - December 31, 2025

		Deferred for Year		Allocations to Current Year's Income				
Line No.	Account Subdivisions	Balance at Beginning of Year	Account No. Amount	Account No. Amount	Adjustments	Balance at End of Year	Average Period of Allocation to Income	
	(a)	(b)	(c) (d)	(e) (f)	(g)	(h)	(i)	
1	Gas Utility							
2	4%	\$ 5	\$ -	411.4	\$ -	\$ -	5 37 yrs	
3	10%	\$ 11,230	\$ -	411.4	\$ 4,536	\$ -	6,694 37 yrs	
4	TOTAL GAS	\$ 11,235	\$ -		\$ 4,536	\$ -	6,699	
5					B			
6	Common Utility							
7	4%	\$ -	\$ -	411.4	\$ -	\$ -	- 37 yrs	
8	10%	\$ (0)	\$ -	411.4	\$ -	\$ -	(0) 37 yrs	
9	TOTAL COMMON	\$ (0)	\$ -		\$ -	\$ -	(0)	
10								
11	TOTAL ACCUM DEF'D ITC	\$ 11,234	\$ -		\$ 4,536	\$ -	6,698	

Allocation of Common Utility	Electric *	Gas *	Total
Amortized 4%	\$ -	\$ -	\$ -
Amortized 10%	\$ -	\$ -	\$ -
TOTAL	\$ A	\$ B	\$ -

*Common allocated based on plant ratio 76.93% Electric vs. 23.07% Gas

Electric and Gas Total Activity		
ITC - Electric	ΣAs =	\$ -
ITC - Gas	ΣBs =	\$ 4,536
		<u>\$ 4,536</u>

Q. III-A-55 Submit a schedule showing the adjustments for taxable net income per books (including below-the-line items) and pro-forma under existing rates, together with an explanation of any difference between the adjustments. Indicate charitable donations and contributions in the tax calculation for ratemaking purposes.

A. III-A-55 Refer to Attachment III-A-55(a) for the taxable net income per books.

Refer to Exhibit MJT-1, Schedule D-18, for the pro forma taxable net income at existing rates. The pro forma income tax calculation on Schedule D-18 includes a deduction for synchronized interest expense, accelerated tax depreciation (in place of book depreciation), and repair allowance as flow-through elements.

There have been no charitable donations or contributions included in the pro forma tax calculations for ratemaking purposes.

PECO Gas Operations
Fully Projected Future Test Year Ended December 31, 2025
(\$ in Thousands)

(1)

Line No.	Description	Reference	Budget FPFTY
1	Revenue		\$759,445
2	Operating Expenses		557,622
3	OIBIT	L1 - L2	\$201,823
4			
5	Rate Base		\$3,524,007
6	Weighted Cost of Debt		2.130%
7	Synchronized Interest Expense	L5 * L6	\$75,061
8	Base Taxable Income	L3 - L7	\$126,761
9			
10	State Accelerated Tax Depreciation		\$120,107
11	Pro Forma Book Depreciation		110,058
12	State Tax Depreciation (Over) Under Book	L11 - L10	(\$10,050)
13	Regulatory Asset Programs M-1, Pension & Post-Retirement & Other		(3,619)
14	Other Property Basis Adjustments (CIAC/ICM)		(21,960)
15	Removal Costs/Software		(2,426)
16	AFUDC Equity		(7,418)
17	Permanent Adjustments		805
18	Repair Deduction		(151,000)
19			
20	State Taxable Income	L8 + Sum L12 to L18	(\$68,905)
21			
22	State Income Tax Rate		7.99%
23	State Income Tax Benefit / (Expense) before Net Operating Loss	- (L20 * L22)	\$5,506
24	Net Operating Loss Utilization %		40.00%
25	Net Operating Loss Utilization	- (L24 * L23)	(2,202)
26	State Income Tax Benefit / (Expense)	L23 + L25	3,303
27			
28	Federal Accelerated Tax Depreciation		\$112,651
29	Pro Forma Book Depreciation		110,058
30	Federal Tax Deducts (Over) Under Book	L29 - L28	(\$2,593)
31	Regulatory Asset Programs M-1, Pension & Post-Retirement		(3,619)
32	Other Property Basis Adjustments (CIAC/ICM)		(21,960)
33	Removal Costs/Software		(2,426)
34	AFUDC Equity		(7,418)
35	Permanent Adjustments		805
36	Repair Deduction		(151,000)
37	Federal NOL		
38	Federal Taxable Income	L8 - L26 + Sum L30 to L37	(\$58,145)
39			
40	Federal Income Tax Rate %		21.00%
41	Federal Income Tax Benefit / (Expense) before Deferred and Adjustments	- (L38 * L40)	\$12,211
42	Corporate Alternative Minimum Tax		(\$16,721)
43	Total Tax Benefit / (Expense) before Deferred Income Tax	L26 + L41 + L42	(\$1,207)
44			

(1)

Line No.	Description	Reference	Budget FPFTY
45	DEFERRED INCOME TAXES		
46	Deferred Taxes on Timing Differences- Federal		(\$6,459)
47	Deferred Taxes on Timing Differences- State		(2,044)
48	Deferred Taxes on State NOL		2,202
49	Excess Deferred Amortization		3,023
50	Excess Deferred Amortization - State (Net of Federal)		271
51	Deferred Taxes on Federal NOL		
52	Federal Income Tax on Flow Through Adjustments		(951)
53	Corporate Alternative Minimum Tax		16,721
54	Deferred Income Taxes Benefit / (Expense)	SUM L46 to L53	\$12,764
55			
56	Net Income Tax Benefit / (Expense)	L43 + L54	\$11,557
57			
58	Other Income Tax Adjustments		
59	Amortization of Investment Tax Credit		\$5
60			
61	Combined Income Tax Benefit / (Expense)	L56 + L59	\$11,562
62			
63	Federal Income Tax Benefit / (Expense)	L41 + L46 + L49 + L51 + L52 + L59	\$7,829
64	State Income Tax Benefit / (Expense)	L26 + L47+ L48 + L50	3,733
65	Total Income Tax Benefit / (Expense)	L63 + L64	\$11,562

Q. III-A-56 Submit detailed calculations supporting taxable income before state and federal income taxes where the income tax is subject to allocation due to operations in another state, or due to operation of other taxable utility or non-utility business, or by operating divisions or areas.

A. III-A-56 Refer to Schedule D-18 of Exhibits MJT-1 and MJT-2 for the fully projected future test year and the future test year, respectively, and PECO Statement No. 3, the direct testimony of Michael J. Trzaska.

Q. III-A-57 Submit detailed calculations showing the derivation of deferred income taxes for amortization of repair allowance if such policy is followed.

[Note: Submit additional schedules if the company has more than one accounting area.]

A. III-A-57 The Federal and State tax benefits on account of the repair allowance are not normalized or amortized. The tax benefits are flowed through to net income. Refer to Schedule D-18 of Exhibit MJT-1, Exhibit MJT-2 and Exhibit MJT-3 for the fully projected future test year, future test year, and historic test year, respectively.

Q. III-A-58 Furnish a breakdown of major items comprising prepaid and deferred income tax charges and other deferred income tax credits and reserves by accounting areas.

A. III-A-58 Refer to Attachment III-A-58(a) for the breakdown of major items.

PECO Energy Company
Prepaid and Deferred Taxes
12 Months Ended December 31, 2023
(Thousand \$)

	<u>Gas</u>
Accumulated Deferred Income Taxes (Account 190)	
Accrued Benefits	213
Asset Retirement Costs	1,516
Bad Debt	3,598
Customer Advances For Construction	240
Deferred Compensation Liability	292
Deferred Rent	34
Deferred Revenue	65
Environmental Cleanup Costs	6,996
Incentive Pay	1,918
Obsolete Inventory	108
Other Current	(0)
Other Equity Compensation	140
Corporate Alternative Minimum Tax	22,017
Pennsylvania NOL	10,706
Post Retirement Benefits	9,933
SA Unbilled Reserve	201
Sec 263A - Inventory Adjustment	745
Sales and Use Tax Payable	361
Severance Payments	25
Vacation Pay Change	528
Workers Compensation Reserve	1,294
Total Account 190	<u>60,932</u>
Accumulated Deferred Income Taxes (Accounts 282)	
Liberalized Depreciation	(640,480)
Total Account 282	<u>(640,480)</u>
Accumulated Deferred Income Taxes (Accounts 283)	
Amortization of Premium on Reacquired Debt	(27)
Cloud Computing	(823)
Holiday Pay	(38)
Pension	(15,125)
Regulatory Assets	(103,586)
State Tax Reserves	(389)
Total Account 283	<u>(119,989)</u>
Total Accounts 190, 282, and 283	<u><u>(699,537)</u></u>

- Q. III-A-59 Provide details of the Federal Surtax Credit allocated to the Pennsylvania jurisdictional area, if applicable.
- A. III-A-59 The Federal Tax Surcharge has been repealed (and therefore, so has the corresponding credit).

Q. III-A-60 Explain the reason for the use of cost of removal of any retired plant figures in the income tax calculations.

A. III-A-60 For income tax purposes, the Company treats costs of removal in accordance with Internal Revenue Service Revenue Ruling 2000-7. Costs of removal are treated as a deductible tax expense when incurred and not capitalized as part of the cost of the replacement asset under Section 263 or 263A of the Internal Revenue Code.

- Q. III-A-61 Submit the corresponding data applicable to Pennsylvania Corporate Income Tax deferment.
- a. Show the amounts of straight-line tax depreciation and accelerated tax depreciation, the difference between which gave rise to the normalizing tax charged back to the test year operating statement.
 - b. Show normalization for both Federal and State Income Taxes.
 - c. Show tax rates used to calculate tax deferment amount.
- A. III-A-61 a, b, c. State income taxes are not normalized for ratemaking purposes. Refer to Schedule D-18 of Exhibit MJT-1, Exhibit MJT-2 and Exhibit MJT-3 for the fully projected, future and historic test years, respectively.

Q. III-A-62 Provide the accelerated tax depreciation and the book depreciation used to calculate test year deferrals in amounts segregated as follows:

- a. Property installed prior to 1970
- b. Property installed subsequent to 1969 (indicate increasing capacity additions and non-increasing capacity additions).

A. III-A-62

- a. The book depreciation is presented on Exhibit MJT-1, Schedule D-17. The Company records do not separate tax depreciation on property installed prior to 1970 from property installed subsequent to 1969.
- b. The Company does not segregate data in the manner requested.

- Q. III-A-63 State whether all tax savings due to accelerated depreciation on property installed prior to 1970 have been passed through to income. (If not, explain).
- A. III-A-63 All tax savings due to accelerated depreciation on pre-1970 property have been passed through to income.

Q. III-A-64 Show any income tax loss/gain carryovers from previous years that may effect test year income taxes or future year income taxes. Show loss/gain carryovers by years of origin and amounts remaining by years at the end of the test year.

A. III-A-64 Tax loss carryovers are not currently included in rate base. Also, utilization of tax loss carryovers or generation of a tax loss within the test year, future test year and fully projected future test year will not impact the calculation of tax expense.

Q. III-A-65 State whether the company eliminates any tax savings by the payment of actual interest on construction work in progress not in rate base claim.

If response is affirmative:

- a. Set forth amount of construction claimed in this tax savings reduction. Explain the basis for this amount.
- b. Explain the manner in which the debt portion of this construction is determined for purposes of the deferral calculations.
- c. State the interest rate used to calculate interest on this construction debt portion, and the manner in which it is derived.
- d. Provide details of calculation to determine tax saving reduction. State whether state taxes are increased to reflect the construction interest elimination.

A. III-A-65 The Company does not eliminate tax savings by the payment of actual interest on construction work in progress not in rate base claim.

- Q. III-A-66 Provide a detailed analysis of Taxes Accrued per books as of the test year date. Also supply the basis for the accrual and the amount of taxes accrued monthly.
- A. III-A-66 Refer to Attachment III-A-66(a) for details of taxes accrued per books.

PECO Energy Company

Schedule of Taxes Accrued

12 Months Ended December 31, 2023

(Thousand \$)

<u>Description</u>	<u>Gas</u>	<u>Basis of Accrual of Tax</u>	<u>Amount of Tax Accrued Monthly</u>
Public Utility Realty Tax (PURTA)	1,995	Tax is based on assessed valuation of the company's taxable real property.	Generally, monthly accrual is one twelfth of total estimated tax.
Personal Property	1,659	Tax is based on assessed valuation of the company's taxable real property.	Generally, monthly accrual is one twelfth of total estimated tax.
Sales & Use Tax	640	Tax is based on net taxable sales at a rate of 6% for sales in Pennsylvania, and an additional 2% for sales in Philadelphia.	Generally, accrual is computed monthly by applying the rate to net taxable sales.
PA Unemployment Tax	64	Tax based on employer's unemployment rate multiplied by a maximum of \$10,000	Generally, accrual is computed monthly by applying the rate to taxable earnings.
Federal Unemployment Tax	15	Tax is based on the first \$7,000 earned by an employee at a taxable rate of 6.0%(code Sec. 3301).	Generally, accrual is computed monthly by applying the rate to taxable earnings.
FICA	3,566	Tax for OASDI is based on the first \$160,200 (for 2023) earned by an employee at a taxable rate of 6.2% (code Sec. 3111) and the Medicare tax rate is 0.9% for wages exceeding \$200K.	Generally, accrual is computed monthly by applying the rate to taxable earnings.
PA Corporate Net Income Tax	-	Tax is based on taxable net income as defined by the Pennsylvania Department of Revenue at the current rate of 8.99%.	Generally, accrual is computed quarterly by applying the rate to taxable income from operations for that quarter.
Federal Income Tax	(4,056)	Tax is based on taxable net income as defined by and reported to the IRS. Current rate is 21% of taxable income.	Generally, accrual is computed quarterly by applying the rate to taxable income from operations for that quarter.
Other State Income Tax	(92)	Tax is based on taxable net income as defined by the state.	Generally, taxes are accrued as income tax returns are filed.
	3,791		

Q. III-A-67

For the test year as recorded on test year operating statement:

- a. Supply the amount of federal income taxes actually paid.
- b. Supply the amount of the federal income tax normalizing charge to tax expense due to excess of accelerated tax depreciation over book depreciation.
- c. Supply the normalizing tax charge to federal income taxes for the 10% Job Development Credit during test year.
- d. Provide the amount of the credit of federal income taxes due to the amortization or normalizing yearly debit to the reserve for the 10% Job Development Credit.
- e. Provide the amount of the credit to federal income taxes for the normalizing of any 3% Investment Tax Credit Reserve that may remain on the utility books.

A. III-A-67

- a. The Company's pro forma fully projected future test year claim for federal income taxes is set forth on Schedule D-18 of Exhibit MJT-1.
- b. Please refer to Schedule D-18 of Exhibit MJT-1.
- c. Not applicable.
- d. Not applicable.
- e. Not applicable.

Q. III-A-68 Provide the debit and credit in the test year to the Deferred Taxes due to Accelerated Depreciation for federal income tax and provide the debit and credit for the Job Development Credits (whatever account) for test year.

A. III-A-68 Refer to Exhibit MJT-1, Schedule C-6, for the ADIT due to accelerated depreciation for Federal income tax for the fully projected future test year.

Refer to Exhibit MJT-1, Schedule C-12, for the regulatory liability for excess ADIT for the fully projected future test year. The regulatory liability was created to reflect excess ADIT attributable to the reduction in the Federal and Pennsylvania corporate income tax rates that became effective on January 1, 2018 and January 1, 2023, respectively.

The Company does not have any Job Development Credits.

Q. III-A-69 Reconcile all data given in answers to questions on income taxes charged on the test year operating statement with regard to income taxes paid, income taxes charged because of normalization and credits due to yearly write-offs of past years' income tax deferrals and from normalization of investment tax and development credits (Both state and federal income taxes).

A. III-A-69 There is no reconciliation because:

The fully projected future test year income tax expense does not reflect taxes paid based on prior year's income; and the fully projected future test year income tax expense does not contain any normalization or credits due to yearly write-offs of past years' income tax deferrals.

The Company has no development credits.

Q. III-A-70 With respect to determination of income taxes, federal and state:

- a. Show income tax results of the annualizing and normalizing adjustments to the test year record before any rate increase.
- b. Show income taxes for the annualized and normalized test year.
- c. Show income tax effect of the rate increase requested.
- d. Show income taxes for the normalized and annualized test year after application of the full rate increase.

[It is imperative that continuity exists between the income tax calculations as recorded for the test year and the final income tax calculation under proposed rates. If the company has more than one accounting area, then additional separate worksheets must be provided in addition to those for total company.]

A. III-A-70 Refer to Exhibit MJT-1, Schedule D-18, Exhibit MJT-2, Schedule D-18 and Exhibit MJT-3, Schedule D-18, for the income tax calculations and present and proposed rates for the fully projected future test year, the future test year and the historic test year, respectively.

Q. III-A-71 In adjusting the test year to an annualized year under present rates, explain any changes that may be due to book or tax depreciation change and to debits and credits to income tax expense due to accelerated depreciation, deferred taxes, job development credits, tax refunds or other items.

(The above refers only the adjustments going from recorded test year to annualized test year.)

A. III-A-71 Refer to Exhibit MJT-1, Schedule D-18, for the fully projected future test year, Exhibit MJT-2, Schedule D-18, for the future test year and to Exhibit MJT-3, Schedule D-18, for the historic test year.

Q. III-E-1 If Unrecovered Fuel Cost policy is implemented, provide the following:

- a. State the manner in which amount of Unrecovered Fuel Cost on balance sheet at the end of the test year was determined, and the month in test year in which such fuel expense was actually incurred. Provide amount of adjustment made on the rate case operating account for test year-end unrecovered fuel cost. (If different than balance sheet amount, explain.)
- b. Provide amount of Unrecovered Fuel Cost that appeared on the balance sheet at the opening date of the test year, and the manner in which it was determined. State whether this amount is in the test year operating account.

A. III-E-1 The Company's filing is predicated on a normalized level of fuel cost based on a budgeted fully projected future test year which assumes fuel costs equal fuel cost-related revenues. There is therefore no claim for unrecovered fuel costs.

- Q. III-E-2 Provide details of items and amounts comprising the accounting entries for Deferred Fuel Cost at the beginning and end of the test year.
- A. III-E-2 Deferred Fuel Costs are not being claimed by the Company. Refer to the response to III-E-1.

- Q. III-E-3 Submit a schedule showing a reconciliation of test year MCF sales and line losses. List all amounts of gas purchased, manufactured and transported.
- A. III-E-3 The Company's claim does not include base rate recovery of line losses. Costs associated with line losses are recovered through its annual purchased gas cost filing under Section 1307(f) of the Public Utility Code.
- Refer to Attachment III-E-3(a), which is page 8 of Section 7 of PECO's PGC No. 40 prefilings materials, which shows projected sources of gas supply for December 2023 through November 2024. PECO does not manufacture any gas.

COMMODITY COSTS (\$)
PERIOD: 12/01/2023 through 11/30/24

SECTION 7
PAGE 8 OF 8

	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	TOTAL
SUPPLIERS - TRANSCO	\$12,032,000	\$14,578,000	\$15,127,000	\$11,259,000	\$5,962,000	\$7,125,000	\$5,704,000	\$6,392,000	\$7,687,000	\$7,039,000	\$9,859,000	\$11,974,000	\$114,738,000
SUPPLIERS - TETCO	\$11,106,000	\$17,345,000	\$15,318,000	\$13,831,000	\$7,645,000	\$8,365,000	\$6,805,000	\$6,761,000	\$5,846,000	\$5,661,000	\$8,384,000	\$13,358,000	\$120,425,000
LP-AIR PEAK SHAVING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
LNG INJECTION	\$0	\$0	\$0	\$0	\$0	-\$726,000	-\$702,000	-\$741,000	-\$752,000	-\$726,000	-\$746,000	\$0	-\$4,393,000
LNG WITHDRAWAL	\$991,000	\$991,000	\$927,000	\$994,000	\$60,000	\$60,000	\$59,000	\$62,000	\$63,000	\$60,000	\$62,000	\$60,000	\$4,389,000
STG INJ: TRANSCO WSS	\$0	\$0	\$0	\$0	\$0	-\$1,328,000	-\$1,317,000	-\$1,472,000	-\$1,505,000	-\$1,335,000	-\$1,365,000	\$0	-\$8,322,000
STG INJ: TRANSCO GSS	\$0	\$0	\$0	\$0	\$0	-\$961,000	-\$952,000	-\$1,065,000	-\$1,089,000	-\$965,000	-\$987,000	\$0	-\$6,019,000
STG INJ: TRANSCO S2	\$0	\$0	\$0	\$0	\$0	-\$1,008,000	-\$1,000,000	-\$1,118,000	-\$1,143,000	-\$1,013,000	-\$1,036,000	\$0	-\$6,318,000
STG INJ: TETCO SS-1	\$0	\$0	\$0	\$0	\$0	-\$1,985,000	-\$1,968,000	-\$2,201,000	-\$2,250,000	-\$1,995,000	-\$2,041,000	\$0	-\$12,440,000
STG INJ: EGTS GSS	\$0	\$0	\$0	\$0	\$0	-\$1,198,000	-\$1,188,000	-\$1,328,000	-\$1,357,000	-\$1,204,000	-\$1,231,000	\$0	-\$7,506,000
STG INJ: NEXTERA GSS	\$0	\$0	\$0	\$0	\$0	-\$504,000	-\$500,000	-\$559,000	-\$571,000	-\$507,000	-\$518,000	\$0	-\$3,159,000
STG WDL: TRANSCO WSS	\$2,481,000	\$2,969,000	\$2,023,000	\$1,682,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,155,000
STG WDL: TRANSCO GSS	\$1,957,000	\$2,343,000	\$1,409,000	\$912,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,621,000
STG WDL: TRANSCO S2	\$2,359,000	\$2,823,000	\$1,378,000	\$390,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,950,000
STG WDL: TETCO SS-1	\$3,649,000	\$4,744,000	\$4,561,000	\$730,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,684,000
STG WDL: EGTS GSS	\$2,441,000	\$2,921,000	\$1,757,000	\$1,138,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,257,000
STG WDL: NEXTERA GSS	\$1,027,000	\$1,230,000	\$740,000	\$479,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,476,000
STG WDL: VARIABLE COSTS	\$146,000	\$179,000	\$123,000	\$51,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$499,000
EASTER SHORE VARIABLE COST	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EGTS FT VARIABLE CHARGES	\$23,250	\$23,250	\$21,000	\$22,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$90,000
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL \$	\$38,212,250	\$50,146,250	\$43,384,000	\$31,488,500	\$13,667,000	\$7,840,000	\$4,941,000	\$4,731,000	\$4,929,000	\$5,015,000	\$10,381,000	\$25,392,000	\$240,127,000
AVG COMM \$/DTH	\$3.39	\$3.66	\$3.66	\$3.39	\$2.87	\$2.78	\$2.83	\$3.07	\$3.15	\$2.86	\$2.88	\$3.50	\$3.38
AVG COMM \$/MCF	\$3.26	\$3.52	\$3.52	\$3.26	\$2.76	\$2.67	\$2.72	\$2.95	\$3.03	\$2.75	\$2.77	\$3.37	\$3.25

- Q. III-E-4 Provide detailed calculations substantiating the adjustment to revenues for annualization of changes in number of customers and annualization of changes in volume sold for all customers for the test year.
- a. Break down changes in number of customers by rate schedules.
 - b. If an annualization adjustment for changes in customers and changes in volume sold is not submitted, please explain.
- A. III-E-4 Refer to Schedule D-5A of Exhibit MJT-1, Exhibit MJT-2, and Exhibit MJT-3 for the fully projected future test year, future test year, and historic test years, respectively. These schedules are addressed in PECO Statement No. 3, the direct testimony of Michael J. Trzaska.

Q. III-E-5 Submit a schedule showing the sources of gas supply associated with annualized MCF sales.

A. III-E-5 Sources of gas for the Company's projected annualized sales may be found in the Company's annual purchased gas cost ("PGC") filing under Section 1307(f) of the Public Utility Code.

Refer to Attachment III-E-3(a), which is page 8 of Section 7 of PECO's 2023 PGC prefilng materials at Docket No. R-2023-3040285, which shows projected sources of gas supply for December 2023 through November 2024.

Q. III-E-6 Supply, by classification, Operating Revenues - Miscellaneous for test year.

A. III-E-6 PECO does not have revenues recorded to FERC Account 488 Miscellaneous Service Revenues. Refer to the table below for FERC 487 Forfeited Discounts for test year.

PECO Energy Company		
<u>Year Ended December 31, 2023</u>		
	<u>Description</u>	<u>Amount</u>
487.0	Forfeited Discounts	\$2,107,505

PECO Energy Company		
<u>Year Ended December 31, 2024</u>		
	<u>Description</u>	<u>Amount</u>
487.0	Forfeited Discounts	\$1,291,969

PECO Energy Company		
<u>Year Ended December 31, 2025</u>		
	<u>Description</u>	<u>Amount</u>
487.0	Forfeited Discounts	\$1,328,632

Q. III-E-7 Provide details of respondent's attempts to recover uncollectible and delinquent accounts.

A. III-E-7 PECO utilizes several methods to collect past due balances. The type of collection activity is determined by customer risk segment, amount of outstanding balance and number of days past due.

A customer's risk segment is determined based on the factors identified below and is intended to represent the risk that the customer would default on their final bill. Risk segments are used by PECO to reserve for bad debt and to initiate collection actions.

Factors for risk scoring:

1. Number of late payment charges in the past 8 months
2. Number of months since eligible for service termination
3. Number of arrears buckets >\$0, plus existing payment agreement
4. 12-month total arrears \$, plus unbilled balance
5. Number of months since payment
6. Number of months as a customer
7. Number of months at present account
8. Number of months since balance transfer $\geq$ \$100.00

PECO collection methods:

- Reminder Letters (Friendly Notices)
- Proactive Outbound Call via dialer – may receive more than 1 call before moving to next collection action.
- 10-Day Disconnect Notice via USPS – provides scheduled termination date and amount required to retain service.
- 72-Hour (1) Notice prior to termination of service – 2 outbound dialer call attempts (one AM, one PM) on two different days – provides scheduled termination date and amount required to retain service.
- 72-Hour (2) Notice – if there is not a valid phone number on the customer account or customer has opted out of dialer calls, a physical 72-hour notice is left at the property.

- Service Terminations – most performed remotely and a post termination notice is left at the property detailing the amount customer must pay to restore service.
- Collection Agencies – delinquent accounts that are terminated and not restored within 120 days are charged-off and sent to a collection agency.

Q. III-E-8 Describe how the net billing and gross billing is determined. For example, if the net billing is based on the rate blocks plus FCA and STA, and the gross billing is determined by a percentage increase (1, 3 or 5 percent), then state whether the percentage increase is being applied to all three items of revenue-rate blocks plus FCA and STA.

A. III-E-8 The total amount of the net bill is the sum of:

- a. Customer Charge;
- b. Natural Gas Supply Charge;
- c. Distribution Charge (including applicable, currently effective surcharges) based on the volume of usage priced through the blocks of the rate schedule.
- d. Balancing Service Charge;
- e. Gas Cost Adjustment Charge;
- f. Federal Tax Adjustment computed as a percent of the summation of items a and c;
- g. Distribution System Improvement Charge computed as a percent of the summation of items a, c and f;
- h. The State Tax Adjustment computed as a percent of the summation of items a, b, c, d, e, f and g;and
- i. Sales Tax, if applicable, calculated as the current sales tax percentage and the sum of items a, b, c, d, e, f, g, and h. Sales tax is not applied to residential customers when the purchase of natural gas is solely for the purchaser's own residential use. Non-residential customers are exempt from sales tax if the purchaser is entitled to claim an exemption under 61 Pa. Code § 32.25(d). If a tax exemption certificate is on file for these non-residential customers, the tax base is adjusted in accordance with the exemption certificate.

The percentage increase in revenue will apply to both the Customer Charge (a) and the Distribution Charge (c).

The total amount of the gross bill is determined by summing the net bill above and late payment charges. Please refer to the response to III-E-9 for more details on late payment charges applied.

- Q. III-E-9 Describe the procedures involved in determining whether forfeited discounts or penalties are applied to customer billing.
- A. III-E-9 Refer to Rules 16.4 and 16.6 of the PECO Energy Company Gas Service Tariff, General Terms and Conditions.

- Q. III-E-10 Provide annualization of revenues as a result of rate changes occurring during the test year, at the level of operations as of end of the test year.
- A. III-E-10 Refer to response to III-E-4 and to Exhibit MJT-1, Schedule D-5, for annualization adjustments made by the Company in developing its revenue claim for the fully projected future test year.

- Q. III-E-11 Provide a detailed billing analysis supporting present and proposed rates by customer classification and/or tariff rate schedule.
- A. III-E-11 Refer to Attachment III-E-11(a) (Bill Comparisons at Various Usage Levels).

**PECO Gas
Rate GR
Monthly Total Bills at Present Rates and Proposed Base Tariff Rates**

	Present	Proposed			
Fixed Distribution Charge	\$14.25	\$19.38			
Variable Distribution	\$5.4651	\$6.8435			
DSIC ⁽¹⁾	0.00%	0.00%			
FTA ⁽¹⁾	0.00%	0.00%			
STA ⁽¹⁾	0.00%	0.00%			
PGC ⁽¹⁾	\$4.7578	\$4.7574			
MCF	Bill at Present Rates	Bill at Proposed Rates	Increase \$	Increase %	
0	\$14.25	\$19.38	\$5.13	36.0%	
1	\$24.47	\$30.98	\$6.51	26.6%	
2	\$34.70	\$42.58	\$7.89	22.7%	
3	\$44.92	\$54.18	\$9.26	20.6%	
4	\$55.14	\$65.78	\$10.64	19.3%	
5	\$65.36	\$77.38	\$12.02	18.4%	
6	\$75.59	\$88.99	\$13.40	17.7%	
7	\$85.81	\$100.59	\$14.78	17.2%	
8	\$96.03	\$112.19	\$16.15	16.8%	
9	\$106.26	\$123.79	\$17.53	16.5%	
10	\$116.48	\$135.39	\$18.91	16.2%	
11	\$126.70	\$146.99	\$20.29	16.0%	
12	\$136.92	\$158.59	\$21.67	15.8%	
13	\$147.15	\$170.19	\$23.04	15.7%	
14	\$157.37	\$181.79	\$24.42	15.5%	
15	\$167.59	\$193.39	\$25.80	15.4%	
16	\$177.82	\$204.99	\$27.18	15.3%	
17	\$188.04	\$216.60	\$28.56	15.2%	
18	\$198.26	\$228.20	\$29.93	15.1%	
19	\$208.49	\$239.80	\$31.31	15.0%	
20	\$218.71	\$251.40	\$32.69	14.9%	
25	\$269.82	\$309.40	\$39.58	14.7%	
30	\$320.94	\$367.41	\$46.47	14.5%	
35	\$372.05	\$425.41	\$53.36	14.3%	
40	\$423.17	\$483.42	\$60.25	14.2%	
45	\$474.28	\$541.42	\$67.14	14.2%	
50	\$525.40	\$599.43	\$74.03	14.1%	
60	\$627.62	\$715.43	\$87.81	14.0%	
70	\$729.85	\$831.44	\$101.59	13.9%	
80	\$832.08	\$947.45	\$115.37	13.9%	
90	\$934.31	\$1,063.46	\$129.15	13.8%	
100	\$1,036.54	\$1,179.47	\$142.93	13.8%	
125	\$1,292.11	\$1,469.49	\$177.38	13.7%	
150	\$1,547.69	\$1,759.52	\$211.83	13.7%	
200	\$2,058.83	\$2,339.56	\$280.73	13.6%	
250	\$2,569.98	\$2,919.61	\$349.63	13.6%	
300	\$3,081.12	\$3,499.65	\$418.53	13.6%	
400	\$4,103.41	\$4,659.74	\$556.33	13.6%	
500	\$5,125.70	\$5,819.83	\$694.13	13.5%	
1,000	\$10,237.15	\$11,620.28	\$1,383.13	13.5%	

(1) Surcharges based on Gas Tariff rates as of 3/1/2024

DSIC - Distribution System Improvement Charge
FTA - Federal Tax Adjustment
STA - State Tax Adjustment
PGC - Purchased Gas Costs

**PECO Gas
Rate GC
Monthly Total Bills at Present Rates and Proposed Base Tariff Rates**

	Present	Proposed		
Fixed Distribution Charge	\$29.86	\$36.38		
Variable Distribution - up to the first 200 mcf ⁽¹⁾	\$4.4248	\$5.4413		
Variable Distribution - additional use over 200 mcf ⁽¹⁾	\$3.5201	\$5.4413		
DSIC ⁽²⁾	0.00%	0.00%		
FTA ⁽²⁾	0.00%	0.00%		
STA ⁽²⁾	0.00%	0.00%		
PGC ⁽²⁾	\$4.7450	\$4.7437		
MCF	Bill at Present Rates	Bill at Proposed Rates	Increase \$	Increase %
0	\$29.86	\$36.38	\$6.52	21.8%
1	\$39.03	\$46.57	\$7.54	19.3%
2	\$48.20	\$56.75	\$8.55	17.7%
3	\$57.37	\$66.94	\$9.57	16.7%
4	\$66.54	\$77.12	\$10.58	15.9%
5	\$75.71	\$87.31	\$11.60	15.3%
10	\$121.56	\$138.23	\$16.67	13.7%
15	\$167.41	\$189.16	\$21.75	13.0%
20	\$213.26	\$240.08	\$26.82	12.6%
25	\$259.11	\$291.01	\$31.90	12.3%
30	\$304.95	\$341.93	\$36.98	12.1%
35	\$350.80	\$392.86	\$42.05	12.0%
40	\$396.65	\$443.78	\$47.13	11.9%
45	\$442.50	\$494.71	\$52.20	11.8%
50	\$488.35	\$545.63	\$57.28	11.7%
60	\$580.05	\$647.48	\$67.43	11.6%
70	\$671.75	\$749.33	\$77.58	11.5%
80	\$763.44	\$851.18	\$87.74	11.5%
90	\$855.14	\$953.03	\$97.89	11.4%
100	\$946.84	\$1,054.88	\$108.04	11.4%
125	\$1,176.09	\$1,309.51	\$133.42	11.3%
150	\$1,405.33	\$1,564.13	\$158.80	11.3%
200	\$1,863.82	\$2,073.38	\$209.56	11.2%
250	\$2,277.08	\$2,582.63	\$305.56	13.4%
300	\$2,690.33	\$3,091.88	\$401.55	14.9%
400	\$3,516.84	\$4,110.38	\$593.54	16.9%
500	\$4,343.35	\$5,128.88	\$785.53	18.1%
1,000	\$8,475.90	\$10,221.38	\$1,745.48	20.6%
2,000	\$16,741.00	\$20,406.38	\$3,665.38	21.9%
3,000	\$25,006.10	\$30,591.38	\$5,585.28	22.3%
4,000	\$33,271.20	\$40,776.38	\$7,505.18	22.6%
5,000	\$41,536.30	\$50,961.38	\$9,425.08	22.7%
6,000	\$49,801.40	\$61,146.38	\$11,344.98	22.8%
7,000	\$58,066.50	\$71,331.38	\$13,264.88	22.8%
8,000	\$66,331.60	\$81,516.38	\$15,184.78	22.9%
9,000	\$74,596.70	\$91,701.38	\$17,104.68	22.9%
10,000	\$82,861.80	\$101,886.38	\$19,024.58	23.0%
20,000	\$165,512.80	\$203,736.38	\$38,223.58	23.1%
30,000	\$248,163.80	\$305,586.38	\$57,422.58	23.1%

(1) Proposed rates eliminated the "up to the first 200 mcf and additional use over 200 mcf."

Rate GC is now one rate for all usage.

(2) Surcharges based on Gas Tariff rates as of 3/1/2024

DSIC - Distribution System Improvement Charge

FTA - Federal Tax Adjustment

STA - State Tax Adjustment

PGC - Purchased Gas Costs

PECO Gas
Rate L
Monthly Total Bills at Present Rates and Proposed Base Tariff Rates

	Present	Proposed			
Fixed Distribution Charge	\$260.00	\$297.01			
Variable Distribution - first block	\$7.3127	\$8.0858			
Variable Distribution - second block	\$2.2212	\$2.4560			
DSIC ⁽¹⁾	0.00%	0.00%			
FTA ⁽¹⁾	0.00%	0.00%			
STA ⁽¹⁾	0.00%	0.00%			
PGC ⁽¹⁾	\$4.7411	\$4.7371			
MCF	Bill at Present Rates	Bill at Proposed Rates	Increase \$	Increase %	
0	\$260.00	\$297.01	\$37.01	14.2%	
1	\$269.51	\$307.02	\$37.51	13.9%	
2	\$279.02	\$317.03	\$38.01	13.6%	
3	\$288.52	\$327.03	\$38.51	13.3%	
4	\$298.03	\$337.04	\$39.01	13.1%	
5	\$307.54	\$347.05	\$39.51	12.8%	
10	\$355.08	\$397.09	\$42.01	11.8%	
15	\$402.62	\$447.13	\$44.51	11.1%	
20	\$450.16	\$497.17	\$47.01	10.4%	
25	\$497.70	\$547.21	\$49.51	9.9%	
30	\$545.24	\$597.25	\$52.01	9.5%	
35	\$592.78	\$647.29	\$54.51	9.2%	
40	\$640.32	\$697.33	\$57.01	8.9%	
45	\$687.86	\$747.37	\$59.51	8.7%	
50	\$735.40	\$797.41	\$62.01	8.4%	
60	\$830.48	\$897.49	\$67.01	8.1%	
70	\$925.56	\$997.57	\$72.01	7.8%	
80	\$1,020.64	\$1,097.65	\$77.01	7.5%	
90	\$1,115.72	\$1,197.73	\$82.01	7.3%	
100	\$1,210.81	\$1,297.81	\$87.01	7.2%	
125	\$1,448.51	\$1,548.01	\$99.50	6.9%	
150	\$1,686.21	\$1,798.21	\$112.00	6.6%	
200	\$2,161.61	\$2,298.61	\$137.00	6.3%	
250	\$2,637.01	\$2,799.01	\$162.00	6.1%	
300	\$3,112.42	\$3,299.41	\$187.00	6.0%	
400	\$4,063.22	\$4,300.21	\$236.99	5.8%	
500	\$5,014.03	\$5,301.01	\$286.99	5.7%	
1,000	\$9,768.05	\$10,305.01	\$536.96	5.5%	
2,000	\$19,276.10	\$20,313.01	\$1,036.91	5.4%	
3,000	\$28,784.15	\$30,321.01	\$1,536.86	5.3%	
4,000	\$38,292.20	\$40,329.01	\$2,036.81	5.3%	
5,000	\$47,800.25	\$50,337.01	\$2,536.76	5.3%	
6,000	\$57,308.30	\$60,345.01	\$3,036.71	5.3%	
7,000	\$66,816.35	\$70,353.01	\$3,536.66	5.3%	
8,000	\$76,324.40	\$80,361.01	\$4,036.61	5.3%	
9,000	\$85,832.45	\$90,369.01	\$4,536.56	5.3%	
10,000	\$95,340.50	\$100,377.01	\$5,036.51	5.3%	
20,000	\$190,421.00	\$200,457.01	\$10,036.01	5.3%	
30,000	\$285,501.50	\$300,537.01	\$15,035.51	5.3%	

(1) Surcharges based on Gas Tariff rates as of 3/1/2024

DSIC - Distribution System Improvement Charge
FTA - Federal Tax Adjustment
STA - State Tax Adjustment
PGC - Purchased Gas Costs

PECO Gas
Rate MV-F
Monthly Total Bills at Present Rates and Proposed Base Tariff Rates

	Present	Proposed			
Fixed Distribution Charge	\$49.84	\$67.80			
Variable Distribution	\$1.1005	\$1.3649			
DSIC ⁽¹⁾	0.00%	0.00%			
FTA ⁽¹⁾	0.00%	0.00%			
STA ⁽¹⁾	0.00%	0.00%			
PGC ⁽¹⁾	\$4.7411	\$4.7371			
MCF	Bill at Present Rates	Bill at Proposed Rates	Increase \$	Increase %	
0	\$49.84	\$67.80	\$17.96	36.0%	
1	\$55.68	\$73.90	\$18.22	32.7%	
2	\$61.52	\$80.00	\$18.48	30.0%	
3	\$67.36	\$86.11	\$18.74	27.8%	
4	\$73.21	\$92.21	\$19.00	26.0%	
5	\$79.05	\$98.31	\$19.26	24.4%	
10	\$108.26	\$128.82	\$20.56	19.0%	
15	\$137.46	\$159.33	\$21.87	15.9%	
20	\$166.67	\$189.84	\$23.17	13.9%	
25	\$195.88	\$220.35	\$24.47	12.5%	
30	\$225.09	\$250.86	\$25.77	11.4%	
35	\$254.30	\$281.37	\$27.07	10.6%	
40	\$283.50	\$311.88	\$28.38	10.0%	
45	\$312.71	\$342.39	\$29.68	9.5%	
50	\$341.92	\$372.90	\$30.98	9.1%	
60	\$400.34	\$433.92	\$33.58	8.4%	
70	\$458.75	\$494.94	\$36.19	7.9%	
80	\$517.17	\$555.96	\$38.79	7.5%	
90	\$575.58	\$616.98	\$41.40	7.2%	
100	\$634.00	\$678.00	\$44.00	6.9%	
125	\$780.04	\$830.55	\$50.51	6.5%	
150	\$926.08	\$983.10	\$57.02	6.2%	
200	\$1,218.16	\$1,288.20	\$70.04	5.7%	
250	\$1,510.24	\$1,593.30	\$83.06	5.5%	
300	\$1,802.32	\$1,898.40	\$96.08	5.3%	
400	\$2,386.48	\$2,508.60	\$122.12	5.1%	
500	\$2,970.64	\$3,118.80	\$148.16	5.0%	
1,000	\$5,891.44	\$6,169.80	\$278.36	4.7%	
2,000	\$11,733.04	\$12,271.80	\$538.76	4.6%	
3,000	\$17,574.64	\$18,373.80	\$799.16	4.5%	
4,000	\$23,416.24	\$24,475.80	\$1,059.56	4.5%	
5,000	\$29,257.84	\$30,577.80	\$1,319.96	4.5%	
6,000	\$35,099.44	\$36,679.80	\$1,580.36	4.5%	
7,000	\$40,941.04	\$42,781.80	\$1,840.76	4.5%	
8,000	\$46,782.64	\$48,883.80	\$2,101.16	4.5%	
9,000	\$52,624.24	\$54,985.80	\$2,361.56	4.5%	
10,000	\$58,465.84	\$61,087.80	\$2,621.96	4.5%	
20,000	\$116,881.84	\$122,107.80	\$5,225.96	4.5%	
30,000	\$175,297.84	\$183,127.80	\$7,829.96	4.5%	

(1) Surcharges based on Gas Tariff rates as of 3/1/2024

DSIC - Distribution System Improvement Charge
FTA - Federal Tax Adjustment
STA - State Tax Adjustment
PGC - Purchased Gas Costs

PECO Gas
Rate TS-F- Under 18,000 mcf
Monthly Total Bills at Present Rates and Proposed Base Tariff Rates

	Present	Proposed			
Fixed Distribution Charge	\$280.17	\$381.03			
Variable Distribution	\$2.2578	\$2.3138			
DSIC ⁽¹⁾	0.00%	0.00%			
FTA ⁽¹⁾	0.00%	0.00%			
MCF	Bill at Present Rates	Bill at Proposed Rates	Increase \$	Increase %	
0	\$280.17	\$381.03	\$100.86	36.0%	
1	\$282.43	\$383.34	\$100.92	35.7%	
2	\$284.69	\$385.66	\$100.97	35.5%	
3	\$286.94	\$387.97	\$101.03	35.2%	
4	\$289.20	\$390.29	\$101.08	35.0%	
5	\$291.46	\$392.60	\$101.14	34.7%	
6	\$293.72	\$394.91	\$101.20	34.5%	
7	\$295.97	\$397.23	\$101.25	34.2%	
8	\$298.23	\$399.54	\$101.31	34.0%	
9	\$300.49	\$401.85	\$101.36	33.7%	
10	\$302.75	\$404.17	\$101.42	33.5%	
11	\$305.01	\$406.48	\$101.48	33.3%	
12	\$307.26	\$408.80	\$101.53	33.0%	
13	\$309.52	\$411.11	\$101.59	32.8%	
14	\$311.78	\$413.42	\$101.64	32.6%	
15	\$314.04	\$415.74	\$101.70	32.4%	
16	\$316.29	\$418.05	\$101.76	32.2%	
17	\$318.55	\$420.36	\$101.81	32.0%	
18	\$320.81	\$422.68	\$101.87	31.8%	
19	\$323.07	\$424.99	\$101.92	31.5%	
20	\$325.33	\$427.31	\$101.98	31.3%	
25	\$336.62	\$438.88	\$102.26	30.4%	
30	\$347.90	\$450.44	\$102.54	29.5%	
35	\$359.19	\$462.01	\$102.82	28.6%	
40	\$370.48	\$473.58	\$103.10	27.8%	
45	\$381.77	\$485.15	\$103.38	27.1%	
50	\$393.06	\$496.72	\$103.66	26.4%	
60	\$415.64	\$519.86	\$104.22	25.1%	
70	\$438.22	\$543.00	\$104.78	23.9%	
80	\$460.79	\$566.13	\$105.34	22.9%	
90	\$483.37	\$589.27	\$105.90	21.9%	
100	\$505.95	\$612.41	\$106.46	21.0%	
125	\$562.40	\$670.26	\$107.86	19.2%	
150	\$618.84	\$728.10	\$109.26	17.7%	
200	\$731.73	\$843.79	\$112.06	15.3%	
250	\$844.62	\$959.48	\$114.86	13.6%	
300	\$957.51	\$1,075.17	\$117.66	12.3%	
400	\$1,183.29	\$1,306.55	\$123.26	10.4%	
500	\$1,409.07	\$1,537.93	\$128.86	9.1%	
1,000	\$2,537.97	\$2,694.83	\$156.86	6.2%	

(1) Surcharges based on Gas Tariff rates as of 3/1/2024

DSIC - Distribution System Improvement Charge
FTA - Federal Tax Adjustment

PECO Gas
Rate TS-F - At or Over 18,000 mcf
Monthly Total Bills at Present Rates and Proposed Base Tariff Rates

	Present	Proposed			
Fixed Distribution Charge	\$336.62	\$504.83			
Variable Distribution	\$1.0776	\$1.5529			
DSIC ⁽¹⁾	0.00%	0.00%			
FTA ⁽¹⁾	0.00%	0.00%			
MCF	Bill at Present Rates	Bill at Proposed Rates	Increase \$	Increase %	
0	\$336.62	\$504.83	\$168.21	50.0%	
1	\$337.70	\$506.38	\$168.69	50.0%	
2	\$338.78	\$507.94	\$169.16	49.9%	
3	\$339.85	\$509.49	\$169.64	49.9%	
4	\$340.93	\$511.04	\$170.11	49.9%	
5	\$342.01	\$512.59	\$170.59	49.9%	
6	\$343.09	\$514.15	\$171.06	49.9%	
7	\$344.16	\$515.70	\$171.54	49.8%	
8	\$345.24	\$517.25	\$172.01	49.8%	
9	\$346.32	\$518.81	\$172.49	49.8%	
10	\$347.40	\$520.36	\$172.96	49.8%	
11	\$348.47	\$521.91	\$173.44	49.8%	
12	\$349.55	\$523.46	\$173.91	49.8%	
13	\$350.63	\$525.02	\$174.39	49.7%	
14	\$351.71	\$526.57	\$174.86	49.7%	
15	\$352.78	\$528.12	\$175.34	49.7%	
16	\$353.86	\$529.68	\$175.81	49.7%	
17	\$354.94	\$531.23	\$176.29	49.7%	
18	\$356.02	\$532.78	\$176.77	49.7%	
19	\$357.09	\$534.34	\$177.24	49.6%	
20	\$358.17	\$535.89	\$177.72	49.6%	
25	\$363.56	\$543.65	\$180.09	49.5%	
30	\$368.95	\$551.42	\$182.47	49.5%	
35	\$374.34	\$559.18	\$184.85	49.4%	
40	\$379.72	\$566.95	\$187.22	49.3%	
45	\$385.11	\$574.71	\$189.60	49.2%	
50	\$390.50	\$582.48	\$191.98	49.2%	
60	\$401.28	\$598.00	\$196.73	49.0%	
70	\$412.05	\$613.53	\$201.48	48.9%	
80	\$422.83	\$629.06	\$206.23	48.8%	
90	\$433.60	\$644.59	\$210.99	48.7%	
100	\$444.38	\$660.12	\$215.74	48.5%	
125	\$471.32	\$698.94	\$227.62	48.3%	
150	\$498.26	\$737.77	\$239.51	48.1%	
200	\$552.14	\$815.41	\$263.27	47.7%	
250	\$606.02	\$893.06	\$287.04	47.4%	
300	\$659.90	\$970.70	\$310.80	47.1%	
400	\$767.66	\$1,125.99	\$358.33	46.7%	
500	\$875.42	\$1,281.28	\$405.86	46.4%	
1,000	\$1,414.22	\$2,057.73	\$643.51	45.5%	

(1) Surcharges based on Gas Tariff rates as of 3/1/2024

DSIC - Distribution System Improvement Charge
FTA - Federal Tax Adjustment

Q. III-E-12 Provide a schedule showing residential and commercial heating sales by unit (MCF) per month and degree days for the test year and three preceding twelve-month periods.

A. III-E-12 Refer to Attachment III-E-12(a) for a schedule containing residential, residential heating and commercial/industrial sales by unit as well as degree days for the test year and three preceding twelve-month periods.

The commercial/industrial sales represent the total sales for TCS, GC, IS, L and Other.

The following rate classes are addressed in the attachment.

G - Residential Domestic

GH - Residential Heating

TCS - Temperature Controlled Service

GC - General Service - Commercial and Industrial

IS - Interruptible Service

L - Large High Load Factor Service

Other - Motor Vehicle Service and Interdepartmental

Trans - Transportation

PECO Energy Company Actual Usage by Rate Class (MMcf)										
		G	GH	TCS	GC	IS	L	Other	Trans	Total
2021	1	847	7,331	15	3,894	0	1	41	2,688	14,817
2021	2	758	6,723	17	3,652	4	1	33	2,552	13,740
2021	3	527	4,487	26	2,459	0	1	33	2,410	9,944
2021	4	271	2,382	6	1,465	0	0	35	1,984	6,143
2021	5	154	1,303	8	994	0	0	35	1,777	4,272
2021	6	77	840	5	538	1	1	35	1,709	3,205
2021	7	73	630	2	556	0	1	32	1,855	3,148
2021	8	77	650	1	617	1	1	34	1,869	3,249
2021	9	87	727	2	646	1	0	36	1,632	3,131
2021	10	123	1,064	3	914	1	0	38	1,777	3,921
2021	11	470	4,441	4	2,326	0	0	39	2,380	9,659
2021	12	571	4,965	8	2,769	8	0	44	2,462	10,827
Total		4,035	35,545	95	20,829	16	6	436	25,094	86,056

Year Ended Dec 2021 Residential	4,035
Year Ended Dec 2021 Residential Heating	35,545
Year Ended Dec 2021 Commercial/Industrial	21,382
Year Ended Dec 2021 Transportation	25,094
Year Ended Dec 2021 Total	86,056

PECO Energy Company Actual Usage by Rate Class (MMcf)										
		G	GH	TCS	GC	IS	L	Other	Trans	Total
2022	1	951	8,475	10	4,475	0	5	43	2,833	16,793
2022	2	687	5,901	12	3,310	3	1	36	2,415	12,366
2022	3	529	4,293	16	2,607	1	0	37	2,390	9,874
2022	4	314	2,684	9	1,677	0	1	37	1,937	6,659
2022	5	217	1,363	6	1,312	0	1	40	1,785	4,723
2022	6	64	565	5	510	1	0	41	1,986	3,172
2022	7	71	622	2	616	1	1	41	1,790	3,144
2022	8	68	607	0	591	32	0	41	1,747	3,086
2022	9	89	738	11	713	(30)	2	40	1,625	3,188
2022	10	213	2,052	2	1,380	1	1	41	1,893	5,584
2022	11	542	3,709	(9)	2,039	0	1	41	2,147	8,470
2022	12	779	6,600	1	3,669	6	2	48	2,462	13,567
Total		4,525	37,611	65	22,897	17	14	486	25,011	90,626

Year Ended Dec 2022 Residential	4,525
Year Ended Dec 2022 Residential Heating	37,611
Year Ended Dec 2022 Commercial/Industrial	23,480
Year Ended Dec 2022 Transportation	25,011
Year Ended Dec 2022 Total	90,626

PECO Energy Company
Actual Usage by Rate Class
(MMcf)

		G	GH	TCS	GC	IS	L	Other	Trans	Total
2023	1	601	5,501	11	3,222	4	5	48	2,401	11,794
2023	2	661	4,728	14	3,081	1	11	39	2,215	10,750
2023	3	562	5,136	2	2,242	2	7	38	2,398	10,388
2023	4	228	1,999	6	1,148	1	4	39	1,875	5,298
2023	5	16	1,237	4	1,767	0	(13)	41	1,704	4,756
2023	6	92	802	16	691	0	1	44	1,611	3,257
2023	7	65	554	22	500	0	0	39	1,930	3,110
2023	8	72	612	0	580	2	9	39	1,688	3,002
2023	9	90	741	0	723	(2)	(5)	36	1,661	3,244
2023	10	177	1,431	(8)	1,191	8	0	38	1,841	4,677
2023	11	509	4,311	1	2,451	1	1	36	2,119	9,431
2023	12	617	5,100	10	3,025	10	5	43	2,299	11,109
Total		3,691	32,152	79	20,623	26	24	480	23,741	80,816

Year Ended Dec 2023 Residential	3,691
Year Ended Dec 2023 Residential Heating	32,152
Year Ended Dec 2023 Commercial/Industrial	21,233
Year Ended Dec 2023 Transportation	23,741
Year Ended Dec 2023 Total	<u>80,816</u>

PECO Energy Company
Projected Usage by Rate Class
(MMcf)

		G	GH	TCS	GC	IS	L	Other	Trans	Total
2024	1	833	7,901	20	4,130	1	2	45	2,713	15,646
2024	2	806	6,976	23	3,641	1	2	40	2,485	13,974
2024	3	659	5,493	21	2,957	1	2	38	2,532	11,702
2024	4	389	2,812	15	1,762	1	2	37	1,999	7,017
2024	5	197	1,393	12	1,110	1	2	40	1,737	4,492
2024	6	106	825	8	835	1	2	42	1,698	3,516
2024	7	82	707	4	784	1	2	39	1,771	3,391
2024	8	79	684	4	770	1	2	42	1,721	3,303
2024	9	75	750	4	814	1	2	43	1,667	3,356
2024	10	140	1,725	3	1,299	1	2	42	1,962	5,173
2024	11	330	3,883	4	2,253	1	2	46	2,289	8,808
2024	12	623	6,399	11	3,412	1	2	47	2,575	13,071
Total		4,319	39,548	131	23,766	16	21	502	25,148	93,450

Year Ended Dec 2024 Residential	4,319
Year Ended Dec 2024 Residential Heating	39,548
Year Ended Dec 2024 Commercial/Industrial	24,435
Year Ended Dec 2024 Transportation	25,148
Year Ended Dec 2024 Total	<u>93,450</u>

PECO Energy Company
Projected Usage by Rate Class
(MMcf)

		G	GH	TCS	GC	IS	L	Other	Trans	Total
2025	1	842	7,965	20	4,164	1	2	46	2,695	15,735
2025	2	784	6,798	22	3,542	1	2	40	2,494	13,682
2025	3	653	5,515	21	2,972	1	2	38	2,547	11,750
2025	4	379	2,818	15	1,776	1	2	38	1,999	7,028
2025	5	191	1,396	12	1,123	1	2	40	1,786	4,552
2025	6	104	829	8	847	1	2	42	1,688	3,521
2025	7	81	711	4	797	1	2	39	1,776	3,412
2025	8	78	687	4	782	1	2	42	1,749	3,347
2025	9	76	755	4	826	1	2	43	1,676	3,383
2025	10	143	1,740	3	1,314	1	2	42	1,958	5,204
2025	11	336	3,914	5	2,272	1	2	46	2,269	8,843
2025	12	627	6,445	11	3,438	1	2	47	2,574	13,146
Total		4,295	39,573	129	23,853	16	21	504	25,212	93,602

Year Ended Dec 2025 Residential	4,295
Year Ended Dec 2025 Residential Heating	39,573
Year Ended Dec 2025 Commercial/Industrial	24,523
Year Ended Dec 2025 Transportation	25,212
Year Ended Dec 2025 Total	93,602

PECO Monthly HDD
(Using a base 65°F for HDD)
Years 2020-2023
(Philadelphia Airport)

Heating Degree Days

<u>Month</u>	<u>30 Year Normal</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Jan	960	672	1,001	905	792
Feb	805	619	701	859	704
Mar	651	619	520	552	508
Apr	320	235	335	300	402
May	103	105	65	120	170
Jun	8	6	0	0	2
Jul	0	0	0	0	0
Aug	0	0	0	0	0
Sep	22	25	19	4	38
Oct	220	164	241	91	184
Nov	512	546	439	545	392
Dec	797	657	832	602	803
Total Year Ended Dec 2021	3,978				
Total Year Ended Dec 2022	4,154				
Total Year Ended Dec 2023	3,647				
Total 30 Year Normal	4,399				

Q. III-E-13 Provide a schedule of present and proposed tariff rates showing dollar change and percent of change by block. Also, provide an explanation of any change in block structure and the reasons therefore.

A. III-E-13 Refer to Attachment IV-B-12(a).

The Company is proposing to eliminate the declining block structure for the variable distribution charge that exists in Rate GC, as described in PECO Statement No. 7.

Q. III-E-14

Provide the following statements and schedules. The schedules and statements for the test year portion should be reconciled with the summary operating statement.

- a. An operating revenues summary for the test year and the year preceding the test year showing the following (Gas MCF):
 - (i) For each major classification of customers
 - (a) MCF sales
 - (b) Dollar Revenues
 - (c) Forfeited Discounts (Total if not available by classification)
 - (d) Other and Miscellaneous revenues that are to be taken into the utility operating account along with their related costs and expenses.
 - (ii) A detailed explanation of all annualizing and normalization adjustments showing method utilized and amounts and rates used in calculation to arrive at adjustment.
 - (iii) Segregate, from recorded revenues from the test year the amount of revenues that are contained therein, by appropriate revenue categories, from:
 - (a) Fuel Adjustment Surcharge
 - (b) State Tax Surcharge
 - (c) Any other surcharge being used to collect revenues.
 - (d) Provide explanations if any of the surcharges are not applicable to respondent's operations.

[The schedule should also show number of customers and unit of sales (Mcf) and should provide number of customers by service classification at beginning and end of test year.]

- b. Provide details of sales for resale, based on periods five years before and projections for five years after the test year, and for the test year. List customers, Mcf sold, revenues received, source of Mcf sold (storage gas, pipeline gas, manufactured gas, natural or synthetic), contracted or spot sales, whether sales are to affiliated companies, and any other pertinent information.

A. III-E-14

a.

(i) (a) Refer to Attachment III-E-14(a) page 1 (volumes are in MMcfs).

(b) Refer to Attachment III-E-14(a) page 1.

(c) Refer to Attachment III-E-14(a) pages 2 and 3.

(d) Refer to Attachment III-E-14(a) pages 2 and 3.

(ii) Refer to Exhibit MJT-1, Schedule D-5 and the direct testimony of Michael J. Trzaska (PECO Statement No.3).

(iii) (a) Not applicable. PECO's rate treatment for its purchased gas costs is determined through annual filings made pursuant to Section 1307(f) of the Public Utility Code.

(b) For the historical test year ended December 31, 2023, the STAS (State Tax Adjustment Surcharge) amount was a debit of \$23,576. Refer to Exhibits MJT-1 and MJT-2 and the direct testimony of Michael J. Trzaska (PECO Statement No. 3) for budgeted revenues for the future test year ended December 31, 2024 and fully projected future test year ended December 31, 2025 that are subject to the STAS.

(c) Other rate mechanisms that the Company uses to collect revenues include the USFC (Universal Service Fund Charge), the DSIC (Distribution System Improvement Charge), and the FTAC (Federal Tax Adjustment Charge). For the USFC, the total historical test year actual charges were a credit of (\$5.8 million) and a charge of \$9.0 million is budgeted for the future test year. For the DSIC, the Company recovered previous under collections of \$271,101 for the months of April to June 2023 of the historical test year. For the future test year and fully projected future test year, the budgeted DSIC revenue is \$2.1 million and \$18.0 million, respectively. For the FTAC, actual charges to customers for the historical test year were \$1,078,706 for the period of January 2023 through May 2023. An under-collection balance of \$62,667 as of May 31, 2023 is included as part of the Company's claim in this rate case proceeding.

(d) Not applicable.

b. Refer to Attachment III-E-14(b) for details on all sales for resale (off-system sales) over the previous five-year period. PECO's 2024-2028 sales for resale projections are in line with the 2019-2023 actuals.

PECO Energy Company
Year End December 31, 2023

	G	GH	TCS	GC	IS	LCI	MV	Trans	Total
Sales (Mmcf)	3,691	32,152	79	20,623	26	24	480	23,741	80,816
Revenue (\$)	52,886,187	420,434,231	896,810	168,752,435	13,580	501,659	2,064,334	27,391,691	672,940,926

PECO Energy Company
Year End December 31, 2024

	G	GH	TCS	GC	IS	LCI	MV	Trans	Total
Sales (Mmcf)	4,319	39,548	131	23,766	16	21	502	25,148	93,450
Revenue (\$)	47,585,750	435,709,722	1,264,585	171,910,688	132,366	267,902	1,848,140	29,578,968	688,298,119

PECO Energy Company
Year End December 31, 2025

	G	GH	TCS	GC	IS	LCI	MV	Trans	Total
Sales (Mmcf)	4,295	39,573	129	23,853	16	21	504	25,212	93,602
Revenue (\$)	50,970,473	469,668,823	1,379,520	186,353,487	158,432	290,912	2,105,615	31,835,254	742,762,515

PECO Energy Company

Statement of Operating Revenue
Year End December 31 2023

Description	Sales Of Gas	Amount
Residential Sales		\$ 473,320,418
Commercial & Industrial Sales		\$ 172,228,818
Sub Total Sales Of Gas		\$ 645,549,236
Revenues from Transportation of Gas of Others		
Through Distribution Facilities		\$ 27,391,691
Sub Total Other Operating Revenues		\$ 27,391,691
Other Operating Revenues		
Sales for Resale		\$ 14,152,032
Interdepartmental Sales		\$ 129,211
Miscellaneous Service Revenues		
Forfeited Discounts		\$ 2,107,505
Rent from Gas Property		\$ 1,597,899
Other Gas Revenues		\$ 1,020,824
Sub Total Other Operating Revenues		\$ 19,007,471
Total Revenues		\$ 691,948,398

PECO Energy Company

Statement of Operating Revenue
Year End December 31 2024

Description	Sales Of Gas	Amount
Residential Sales		\$ 483,295,471
Commercial & Industrial Sales		\$ 175,423,680
Sub Total Sales Of Gas		\$ 658,719,151
Revenues from Transportation of Gas of Others		
Through Distribution Facilities		\$ 29,578,968
Sub Total Other Operating Revenues		\$ 29,578,968
Other Operating Revenues		
Sales for Resale		\$ 15,000,000
Interdepartmental Sales		
Miscellaneous Service Revenues		
Forfeited Discounts		\$ 1,291,969
Rent from Gas Property		\$ 1,669,529
Other Gas Revenues		\$ 507,000
Sub Total Other Operating Revenues		\$ 18,468,498
Total Revenues		\$ 706,766,617

PECO Energy Company

Statement of Operating Revenue
Year End December 31 2025

Description	Sales Of Gas	Amount
Residential Sales		\$ 520,639,296
Commercial & Industrial Sales		\$ 190,287,965
Sub Total Sales Of Gas		\$ 710,927,261
Revenues from Transportation of Gas of Others		
Through Distribution Facilities		\$ 31,835,254
Sub Total Other Operating Revenues		\$ 31,835,254
Other Operating Revenues		
Sales for Resale		\$ 15,000,000
Interdepartmental Sales		
Miscellaneous Service Revenues		
Forfeited Discounts		\$ 1,328,632
Rent from Gas Property		\$ 1,702,920
Other Gas Revenues		\$ 517,140
Sub Total Other Operating Revenues		\$ 18,548,691
Total Revenues		\$ 761,311,207

Gas Asset Optimization

January 2019

[illegible]

Gas Asset Optimization

February 2019

[illegible]

Gas Asset Optimization

March 2019

[illegible]

[illegible]

Gas Asset Optimization

May 2019

[illegible]

Gas Asset Optimization

June 2019

[illegible]

Gas Asset Optimization

July 2019

[illegible]

Gas Asset Optimization

August 2019

[illegible]

Gas Asset Optimization

September 2019

[illegible]

Gas Asset Optimization

October 2019

[illegible]

Gas Asset Optimization

November 2019

[illegible]

Gas Asset Optimization

December 2019

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Gas Asset Optimization

January 2020

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Gas Asset Optimization

February 2020

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March 2020

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Gas Asset Optimization

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Gas Asset Optimization

May 2021

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Gas Asset Optimization

June 2021

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Gas Asset Optimization

July 2021

[illegible]

Gas Asset Optimization

August 2021

[illegible]

Gas Asset Optimization

September 2021

[illegible]

Gas Asset Optimization

October 2021

[illegible]

Gas Asset Optimization

November 2021

[illegible]

December 2021

Name	Contact	Type	Deal Maker(s)	Flow Start Date	Flow End Date	Quantity (Dth)	Gas Sales Total (Dth)	Sale Price (per Dth)	Fuel Cost	Notes/Comments	Total Revenue	Total Fuel Cost (Gas Sales x Fuel Cost)	Gross Margin (Revenue minus Fuel)	Shareholder Margin (Gross Margin x %)	Ratepayer Margin (Gross Margin minus Shareholder Margin)	Credit to PGC (Revenue minus Shareholder Margin)
Storage Asset Management																
NJR	J. Cammaran	Sentinel AMA	SJH	11/1/2021	10/31/2022					Sentinel Call Option AMA	\$25,167.00	\$0.00	\$25,167.00	\$6,291.75	\$18,875.25	\$18,875.25
DTE	S. Slade	ST 85 - NNY AMA	SJH	11/1/2021	3/31/2022					AMA Fee	\$720,000.00	\$0.00	\$720,000.00	\$180,000.00	\$540,000.00	\$540,000.00
DTE	S. Slade	ST 85 Sharing	SJH	11/1/2021	3/31/2022					AMA Sharing Component	\$74,340.60	\$0.00	\$74,340.60	\$18,585.15	\$55,755.45	\$55,755.45
Nextera	T. Zerecheck	TETCO Call Option	SJH	11/1/2021	3/31/2022					TETCO RIV M2 Call Option	\$102,600.00	\$0.00	\$102,600.00	\$25,650.00	\$76,950.00	\$76,950.00
Conoco	J. Brant	TE M2 - M3 AMA	SJH	11/1/2021	3/31/2022					AMA Fee	\$59,136.41	\$0.00	\$59,136.41	\$14,784.10	\$44,352.31	\$44,352.31
Conoco	J. Brant	TE Sharing AMA	SJH	11/1/2021	3/31/2022					AMA Sharing Component	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Adjustments																
DTE*	S. Slade	ST 85 Sharing	SJH	2/1/2021	2/28/2021					AMA Sharing Component	\$122.16	\$0.00	\$122.16	\$30.54	\$91.62	\$91.62
DTE*	S. Slade	Leidy Sharing	SJH	3/1/2021	3/31/2021					AMA Sharing Component	\$837.21	\$0.00	\$837.21	\$209.30	\$627.91	\$627.91
Tenaska*	J. Eisenman	ST 85 Sharing	SJH	12/1/2020	12/31/2020					AMA Sharing Component	\$1,220.00	\$0.00	\$1,220.00	\$305.00	\$915.00	\$915.00
Tenaska*	J. Eisenman	ST 85 Sharing	SJH	1/1/2021	1/31/2021					AMA Sharing Component	\$1,412.00	\$0.00	\$1,412.00	\$353.00	\$1,059.00	\$1,059.00
Tenaska*	J. Eisenman	ST 85 Sharing	SJH	2/1/2021	2/28/2021					AMA Sharing Component	\$2,326.70	\$0.00	\$2,326.70	\$581.68	\$1,745.03	\$1,745.03
Sub-Total Storage Asset Management											\$987,162.08	\$0.00	\$987,162.08	\$246,790.52	\$740,371.56	\$740,371.56

* DTE and Tenaska adjustments due to a Transco commodity refund posted on 11/10/21 retro-active to 11/1/20, increasing these AMA sharing revenues.

Off-System Sales

[illegible]

Gas Asset Optimization

January 2022

[illegible]

Gas Asset Optimization

February 2022

[illegible]

Gas Asset Optimization

March 2022

[illegible]

Gas Asset Optimization

April 2022

[illegible]

Gas Asset Optimization

May 2022

[illegible]

Gas Asset Optimization

June 2022

[illegible]

Gas Asset Optimization

July 2022

[illegible]

Gas Asset Optimization

August 2022

[illegible]

Gas Asset Optimization

September 2022

[illegible]

Gas Asset Optimization

October 2022

[illegible]

Gas Asset Optimization

November 2022

[illegible]

Gas Asset Optimization

December 2022

[illegible]

Gas Asset Optimization

January 2023

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Gas Asset Optimization

February 2023

[illegible]

Gas Asset Optimization

March 2023

[illegible]

Gas Asset Optimization

April 2023

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Gas Asset Optimization

May 2023

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Gas Asset Optimization

June 2023

[illegible]

Gas Asset Optimization

July 2023

[illegible]

Gas Asset Optimization

August 2023

[illegible]

Gas Asset Optimization

September 2023

[illegible]

Gas Asset Optimization

October 2023

[illegible]

Gas Asset Optimization

November 2023

[illegible]

Gas Asset Optimization

December 2023

[illegible]

Q. III-E-15 State manner in which revenues are being presented for ratemaking purposes: a. Accrued Revenues b. Billed Revenues c. Cash Revenues
Provide details of the method followed.

A. III-E-15 The budget and adjustments to budget data are described in PECO Statement No. 3, the direct testimony of Michael J. Trzaska, and are set forth in Exhibit MJT-1, Schedule D-5.

The Company's revenues are presented on a weather-normalized basis using the number of customers and throughput for each customer class for the fully projected future test year (forecasted twelve-months ended December 31, 2025) multiplied by the applicable tariff rates.

- Q. III-E-16 If revenue accruing entries are made on the books at the end of each fiscal period, give entries made accordingly at the end of the test year and at the beginning of the year. State whether they are reversed for ratemaking purposes.
- A. III-E-16 The amounts of unbilled revenue accrued at December 31, 2022 and December 31, 2023 were \$66,905,363 and \$44,183,849 respectively. Budgeted 2024 revenue is based on projected calendar year sales and includes sales equivalent to PECO's load. Therefore, PECO's projected revenue incorporates both billed and unbilled revenue.

Q. III-E-17 State whether any adjustments have been made to expenses in order to present such expenses on a basis comparable to the manner in which revenues are presented in this proceeding (i.e.-accrued, billed or cash).

A. III-E-17 Refer to PECO Statement No. 3, the direct testimony of Michael J. Trzaska.

Q. III-E-18

If the utility has a Fuel Adjustment Clause:

- a. State the base fuel cost per MCF chargeable against basic customers' rates during the test year. If there was any change in this basic fuel charge during the test year, give details and explanation thereof.
- b. State the amount in which the fuel adjustment clause cost per MCF exceeds the fuel cost per MCF charged in base rates at the end of the test year.
- c. If fuel cost deferment is used at the end of the test year, give
 - (i) The amount of deferred fuel cost contained in the operating statement that was deferred from the 12-month operating period immediately preceding the test year.
 - (ii) The amount of deferred fuel cost that was removed from the test period and deferred to the period immediately following the test year.
- d. State the amount of Fuel Adjustment Clause revenues credited to the test year operating account.
- e. State the amount of fuel cost charged to the operating expense account in the test year which is the basis of Fuel Adjustment clause billings to customers in that year. Provide summary details of this charge.
- f. From the recorded test year operating account, remove the Fuel Adjustment Clause Revenues. Also remove from the test year recorded operating account the excess of fuel cost over base rate fuel charges, which is the basis for the Fuel Adjustment charges. Explain any difference between FAC Revenues and excess fuel costs. [The above is intended to limit the operating account to existing customers' base rate revenues and expense deductions relative thereto].

A. III-E-18

The Company recovers its purchased gas costs through a purchased gas cost rate mechanism under Section 1307(f) of the Public Utility Code. The Company's fully projected future test year data in this case reflect a

normalized level of purchased gas costs based on the purchased gas cost rate expected to be in effect at January 1, 2025. There is no fuel deferral claim.

Q. III-E-19 Provide growth patterns of usage and customer numbers per rate class, using historical and projected data.

A. III-E-19 Refer to Attachment III-E-19(a).

The following rate classes are addressed in the attachment.

G - Residential Domestic

GH - Residential Heating

TCS - Temperature Controlled Service

GC - General Service - Commercial and Industrial

IS - Interruptible Service

L - Large High Load Factor Service

Other - Motor Vehicle Service and Interdepartmental

Trans - Transportation

PECO Energy Company
Actual Usage by Rate Class (Mmcf)

Year	Month	G	GH	TCS	GC	IS	L	Other	Trans	Total
2019	1	836	7,667	19	4,257	1	-	42	2,833	15,655
2019	2	692	6,124	24	3,233	11	7	39	2,454	12,584
2019	3	625	5,273	21	2,987	1	-	35	2,689	11,631
2019	4	215	1,824	19	1,223	1	-	35	2,060	5,377
2019	5	26	460	8	2,059	1	10	35	1,954	4,553
2019	6	87	738	7	619	-	5	36	1,748	3,240
2019	7	72	629	5	580	0	3	34	1,901	3,224
2019	8	71	601	3	584	1	3	33	1,835	3,131
2019	9	81	657	3	614	2	0	44	1,613	3,014
2019	10	160	1,321	3	1,015	1	0	32	1,827	4,359
2019	11	553	4,635	5	2,737	1	0	45	2,330	10,306
2019	12	693	6,156	14	3,356	2	0	41	2,578	12,840
Total		4,111	36,085	131	23,264	22	28	451	25,822	89,914

PECO Energy Company
Actual Usage by Rate Class (Mmcf)

Year	Month	G	GH	TCS	GC	IS	L	Other	Trans	Total
2020	1	719	6,367	19	3,514	0	2	39	2,549	13,209
2020	2	603	5,363	30	3,017	0	2	36	2,375	11,426
2020	3	440	3,790	4	2,119	0	5	31	2,211	8,600
2020	4	340	2,913	12	957	0	1	25	1,816	6,064
2020	5	239	2,044	10	525	0	1	25	1,767	4,611
2020	6	98	830	14	453	-	1	31	1,565	2,992
2020	7	71	637	(5)	535	1	0	32	1,857	3,128
2020	8	86	709	3	481	0	0	33	1,743	3,055
2020	9	87	532	4	1,042	1	6	32	1,670	3,373
2020	10	195	1,604	6	913	1	7	33	2,092	4,850
2020	11	360	3,198	4	1,906	1	0	34	2,232	7,736
2020	12	712	6,336	10	3,380	3	2	37	2,656	13,136
Total		3,949	34,323	110	18,842	8	28	387	24,533	82,180

PECO Energy Company
Actual Usage by Rate Class (Mmcf)

Year	Month	G	GH	TCS	GC	IS	L	Other	Trans	Total
2021	1	847	7,331	15	3,894	0	1	41	2,688	14,817
2021	2	758	6,723	17	3,652	4	1	33	2,552	13,740
2021	3	527	4,487	26	2,459	0	1	33	2,410	9,944
2021	4	271	2,382	6	1,465	0	0	35	1,984	6,143
2021	5	154	1,303	8	994	0	0	35	1,777	4,272
2021	6	77	840	5	538	1	1	35	1,709	3,205
2021	7	73	630	2	556	0	1	32	1,855	3,148
2021	8	77	650	1	617	1	1	34	1,869	3,249
2021	9	87	727	2	646	1	0	36	1,632	3,131
2021	10	123	1,064	3	914	1	0	38	1,777	3,921
2021	11	470	4,441	4	2,326	0	0	39	2,380	9,659
2021	12	571	4,965	8	2,769	8	0	44	2,462	10,827
Total		4,035	35,545	95	20,829	16	6	436	25,094	86,056

PECO Energy Company
Actual Usage by Rate Class (Mmcf)

Year	Month	G	GH	TCS	GC	IS	L	Other	Trans	Total
2022	1	951	8,475	10	4,475	0	5	43	2,833	16,793
2022	2	687	5,901	12	3,310	3	1	36	2,415	12,366
2022	3	529	4,293	16	2,607	1	0	37	2,390	9,874
2022	4	314	2,684	9	1,677	0	1	37	1,937	6,659
2022	5	217	1,363	6	1,312	0	1	40	1,785	4,723
2022	6	64	565	5	510	1	0	41	1,986	3,172
2022	7	71	622	2	616	1	1	41	1,790	3,144
2022	8	68	607	0	591	32	0	41	1,747	3,086
2022	9	89	738	11	713	(30)	2	40	1,625	3,188
2022	10	213	2,052	2	1,380	1	1	41	1,893	5,584
2022	11	542	3,709	(9)	2,039	0	1	41	2,147	8,470
2022	12	779	6,600	1	3,669	6	2	48	2,462	13,567
Total		4,525	37,611	65	22,897	17	14	486	25,011	90,626

PECO Energy Company
Actual Usage by Rate Class (Mmcf)

Year	Month	G	GH	TCS	GC	IS	L	Other	Trans	Total
2023	1	601	5,501	11	3,222	4	5	48	2,401	11,794
2023	2	661	4,728	14	3,081	1	11	39	2,215	10,750
2023	3	562	5,136	2	2,242	2	7	38	2,398	10,388
2023	4	228	1,999	6	1,148	1	4	39	1,875	5,298
2023	5	16	1,237	4	1,767	0	(13)	41	1,704	4,756
2023	6	92	802	16	691	0	1	44	1,611	3,257
2023	7	65	554	22	500	0	0	39	1,930	3,110
2023	8	72	612	0	580	2	9	39	1,688	3,002
2023	9	90	741	0	723	(2)	(5)	36	1,661	3,244
2023	10	177	1,431	(8)	1,191	8	0	38	1,841	4,677
2023	11	509	4,311	1	2,451	1	1	36	2,119	9,431
2023	12	617	5,100	10	3,025	10	5	43	2,299	11,109
Total		3,691	32,152	79	20,623	26	24	480	23,741	80,816

PECO Energy Company
Projected Usage by Rate Class (Mmcf)

Year	Month	G	GH	TCS	GC	IS	L	Other	Trans	Total
2024	1	833	7,901	20	4,130	1	2	45	2,713	15,646
2024	2	806	6,976	23	3,641	1	2	40	2,485	13,974
2024	3	659	5,493	21	2,957	1	2	38	2,532	11,702
2024	4	389	2,812	15	1,762	1	2	37	1,999	7,017
2024	5	197	1,393	12	1,110	1	2	40	1,737	4,492
2024	6	106	825	8	835	1	2	42	1,698	3,516
2024	7	82	707	4	784	1	2	39	1,771	3,391
2024	8	79	684	4	770	1	2	42	1,721	3,303
2024	9	75	750	4	814	1	2	43	1,667	3,356
2024	10	140	1,725	3	1,299	1	2	42	1,962	5,173
2024	11	330	3,883	4	2,253	1	2	46	2,289	8,808
2024	12	623	6,399	11	3,412	1	2	47	2,575	13,071
Total		4,319	39,548	131	23,766	16	21	502	25,148	93,450

PECO Energy Company										
Projected Usage by Rate Class (Mmcf)										
Year	Month	G	GH	TCS	GC	IS	L	Other	Trans	Total
2025	1	842	7,965	20	4,164	1	2	46	2,695	15,735
2025	2	784	6,798	22	3,542	1	2	40	2,494	13,682
2025	3	653	5,515	21	2,972	1	2	38	2,547	11,750
2025	4	379	2,818	15	1,776	1	2	38	1,999	7,028
2025	5	191	1,396	12	1,123	1	2	40	1,786	4,552
2025	6	104	829	8	847	1	2	42	1,688	3,521
2025	7	81	711	4	797	1	2	39	1,776	3,412
2025	8	78	687	4	782	1	2	42	1,749	3,347
2025	9	76	755	4	826	1	2	43	1,676	3,383
2025	10	143	1,740	3	1,314	1	2	42	1,958	5,204
2025	11	336	3,914	5	2,272	1	2	46	2,269	8,843
2025	12	627	6,445	11	3,438	1	2	47	2,574	13,146
Total		4,295	39,573	129	23,853	16	21	504	25,212	93,602

PECO Energy Company
Actual Customer Numbers by Rate Class

Year	Month	G	GH	TCS	GC	IS	L	Other	Trans	Total
2019	1	64,407	418,542	34	44,210	1	0	16	748	527,958
2019	2	64,414	418,856	34	44,223	1	0	16	747	528,291
2019	3	64,404	419,156	34	44,224	1	0	16	744	528,579
2019	4	64,366	419,370	34	44,130	1	0	16	742	528,659
2019	5	64,267	419,471	35	44,002	2	0	16	739	528,532
2019	6	64,223	419,434	34	43,903	2	0	16	737	528,349
2019	7	64,172	419,731	32	43,841	2	0	16	738	528,532
2019	8	64,129	420,167	32	43,812	2	0	16	735	528,893
2019	9	64,146	420,530	32	43,821	2	0	16	735	529,282
2019	10	64,206	421,250	31	43,970	2	0	16	735	530,210
2019	11	64,376	422,212	31	44,232	2	0	16	734	531,603
2019	12	64,433	422,904	31	44,327	1	1	16	730	532,443

PECO Energy Company
Actual Customer Numbers by Rate Class

Year	Month	G	GH	TCS	GC	IS	L	Other	Trans	Total
2020	1	64,553	423,584	31	44,409	2	3	16	728	533,326
2020	2	64,587	424,128	31	44,476	3	1	16	729	533,971
2020	3	64,600	424,463	31	44,462	2	3	16	727	534,304
2020	4	64,599	424,525	31	44,374	2	4	16	724	534,275
2020	5	64,512	424,559	31	44,255	2	4	16	719	534,098
2020	6	64,486	424,715	31	44,142	2	4	16	719	534,115
2020	7	64,501	424,959	31	44,099	2	4	17	720	534,333
2020	8	64,478	425,389	31	44,078	1	4	16	718	534,715
2020	9	64,477	425,681	31	44,091	1	4	16	715	535,016
2020	10	64,534	426,263	31	44,187	1	4	16	716	535,752
2020	11	64,601	426,960	30	44,343	1	4	16	717	536,672
2020	12	64,674	427,624	30	44,426	1	4	16	713	537,488

PECO Energy Company
Actual Customer Numbers by Rate Class

Year	Month	G	GH	TCS	GC	IS	L	Other	Trans	Total
2021	1	64,750	428,209	30	44,505	1	4	16	686	538,201
2021	2	64,736	428,594	30	44,552	1	4	16	684	538,617
2021	3	64,738	429,119	30	44,558	1	4	16	685	539,151
2021	4	64,723	429,534	30	44,524	1	4	16	684	539,516
2021	5	64,711	429,869	30	44,449	1	4	16	679	539,759
2021	6	64,730	430,165	29	44,405	1	5	16	677	540,028
2021	7	64,754	430,269	28	44,386	1	5	16	673	540,132
2021	8	64,762	430,618	28	44,373	1	5	16	670	540,473
2021	9	64,762	430,990	27	44,392	1	5	16	670	540,863
2021	10	64,821	431,586	27	44,526	1	5	16	672	541,654
2021	11	64,839	432,363	26	44,668	1	5	16	673	542,591
2021	12	64,947	432,926	26	44,773	1	5	16	670	543,364

PECO Energy Company
Actual Customer Numbers by Rate Class

Year	Month	G	GH	TCS	GC	IS	L	Other	Trans	Total
2022	1	64,986	433,513	26	44,870	1	5	16	666	544,083
2022	2	65,007	433,861	26	44,897	1	5	16	666	544,479
2022	3	65,014	434,174	25	44,918	1	4	16	664	544,816
2022	4	65,007	434,461	25	44,856	1	5	16	664	545,035
2022	5	64,891	434,540	24	44,736	1	5	16	659	544,872
2022	6	64,870	434,808	24	44,686	2	8	16	659	545,073
2022	7	64,911	435,185	24	44,691	2	8	16	659	545,496
2022	8	64,921	435,634	24	44,653	1	8	16	659	545,916
2022	9	64,896	436,038	24	44,625	1	8	16	657	546,265
2022	10	64,935	436,643	24	44,752	1	8	16	654	547,033
2022	11	65,018	437,301	24	44,867	1	8	16	656	547,891
2022	12	65,104	437,840	24	44,917	1	8	16	655	548,565

PECO Energy Company
Actual Customer Numbers by Rate Class

Year	Month	G	GH	TCS	GC	IS	L	Other	Trans	Total
2023	1	65,119	438,234	24	44,937	1	8	16	654	548,993
2023	2	65,118	438,705	24	44,939	1	8	16	657	549,468
2023	3	65,134	439,047	23	44,964	1	8	16	650	549,843
2023	4	65,103	439,351	23	44,904	1	9	16	644	550,051
2023	5	65,026	439,571	23	44,830	1	9	16	643	550,119
2023	6	65,050	439,673	23	44,754	1	9	16	642	550,168
2023	7	65,058	439,837	23	44,724	1	8	16	641	550,308
2023	8	65,061	440,077	23	44,702	1	8	16	637	550,525
2023	9	65,083	440,287	22	44,705	1	8	16	629	550,751
2023	10	65,146	440,798	22	44,792	1	8	16	630	551,413
2023	11	65,289	441,426	22	44,891	1	8	16	628	552,281
2023	12	65,353	441,844	22	44,963	1	8	16	627	552,834

PECO Energy Company
Projected Customer Numbers by Rate Class

Year	Month	G	GH	TCS	GC	IS	L	Other	Trans	Total
2024	1	65,265	442,540	22	45,335	1	8	16	631	553,818
2024	2	65,339	443,183	22	45,372	1	8	16	631	554,572
2024	3	65,368	443,611	22	45,376	1	8	16	629	555,031
2024	4	65,342	443,746	22	45,295	1	8	16	628	555,058
2024	5	65,241	443,740	22	45,184	1	8	16	627	554,839
2024	6	65,200	443,762	22	45,105	1	8	16	629	554,743
2024	7	65,149	443,804	21	45,060	1	8	16	629	554,688
2024	8	65,094	443,906	21	45,033	1	8	16	628	554,707
2024	9	65,015	443,870	21	45,068	1	8	16	629	554,628
2024	10	65,001	444,057	21	45,238	1	8	16	630	554,972
2024	11	65,059	444,555	21	45,434	1	8	16	630	555,724
2024	12	65,130	445,244	21	45,584	1	8	16	626	556,630

PECO Energy Company										
Projected Customer Numbers by Rate Class										
Year	Month	G	GH	TCS	GC	IS	L	Other	Trans	Total
2025	1	65,257	446,098	21	45,669	1	8	16	619	557,689
2025	2	65,347	446,858	20	45,706	1	8	16	620	558,576
2025	3	65,386	447,361	20	45,710	1	8	16	618	559,120
2025	4	65,362	447,501	20	45,628	1	8	16	618	559,154
2025	5	65,252	447,430	20	45,516	1	8	16	617	558,860
2025	6	65,206	447,422	20	45,436	1	8	16	618	558,727
2025	7	65,151	447,431	20	45,391	1	8	16	619	558,637
2025	8	65,092	447,501	20	45,363	1	8	16	618	558,619
2025	9	65,011	447,449	19	45,398	1	8	16	619	558,521
2025	10	64,998	447,639	19	45,570	1	8	16	621	558,872
2025	11	65,057	448,145	19	45,767	1	8	16	621	559,634
2025	12	65,128	448,829	19	45,917	1	8	16	617	560,535

- Q. III-E-20 Provide, for test year only, a schedule by tariff rates and by service classifications showing proposed increase and percent of increase.
- A. III-E-20 Refer to Exhibit JAB-1 for the amount proposed increase and percent increase by rate schedule.

- Q. III-E-21 If a gas company is affiliated with another utility segment, such as a water or electric segment, explain the effects, if any, upon allocation factors used in the gas rate filing of current or recent rate increases allowed to the other utility segment (or segments) of the company.
- A. III-E-21 PECO provides utility service to its customers through its natural gas distribution business and through its affiliated electric distribution business. The Company filed an electric distribution rate case in March 2021 with rates that became effective January 1, 2022. The electric distribution proceeding has no impact on PECO's allocation factors used in this gas base rate filing.

- Q. III-E-22 Provide supporting data detailing curtailment adjustments, procedures and policies.
- A. III-E-22 Refer to Rule 12 - Service Continuity of the PECO Energy Company Gas Service Tariff, General Terms and Conditions.

Q. III-E-23 Submit a schedule showing fuel cost in excess of base compared to fuel cost recovery for the period two months prior to test year and the test year.

A. III-E-23 Purchased Gas Cost (PGC) activity for the period two months prior to the future test year is as follows:

	PGC (Over)/Under Activity	Month End Balance
November 2023	(\$4,942,853)	(\$29,689,543)
December 2023	\$3,454,568	(\$26,234,975)

For the future test year and fully projected future test year, the Company's filing assumes fuel costs equal fuel cost-related revenues. There is, therefore, no claim for unrecovered fuel cost.

All of the Company's gas fuel costs are recovered through its annual purchased gas costs filing made pursuant to Section 1307(f) of the Public Utility Code.

- Q. III-E-24 Supply a detailed analysis of Purchased Gas for the test year and the twelve-month period prior to the test year.
- A. III-E-24 For the details of actual gas purchases for the test year, please refer to Attachment 53.64.c-1(a.1), and for the details of actual gas purchases for the twelve-month period prior to the test year, please refer to Attachment III-E-24(a).

Summary of Accruals 1/2022 - 12/2022

Sum of Accruals		Accrual Mo												Grand Total
Key	Contracts	1/1/2022	2/1/2022	3/1/2022	4/1/2022	5/1/2022	6/1/2022	7/1/2022	8/1/2022	9/1/2022	10/1/2022	11/1/2022	12/1/2022	
Pipeline	Eastern Shore	\$119,952	\$121,126	\$121,720	\$119,308	\$118,475	\$117,591	\$117,591	\$117,591	\$117,591	\$117,956	\$119,011	\$120,072	\$1,427,985
	Transcontinental	\$3,077,867	\$2,768,754	\$2,725,099	\$2,699,273	\$2,764,257	\$2,428,570	\$2,145,704	\$2,148,234	\$1,971,861	\$2,136,591	\$2,023,185	\$2,142,622	\$29,032,016
	UGI	\$24,359	\$26,641	\$26,618	\$34,284	\$23,977	\$23,966	\$24,900	\$25,153	\$25,153	\$25,244	\$68,390	\$259,689	\$588,372
	Texas Eastern	\$3,054,026	\$4,954,391	\$4,723,011	\$4,426,143	\$4,284,471	\$4,358,500	\$4,278,879	\$4,164,649	\$4,246,912	\$4,368,052	\$4,837,110	\$4,843,257	\$52,539,401
	Eastern Gas	\$246,908	\$240,897	\$231,408	\$319,356	\$328,432	\$320,988	\$325,748	\$325,748	\$325,197	\$325,748	\$416,860	\$435,139	\$3,842,429
	Adelphia				\$303,771	\$308,406	\$307,969	\$307,969	\$307,969	\$307,969	\$307,969	\$307,969	\$307,969	\$2,767,959
Pipeline Total		\$6,523,111	\$8,111,808	\$7,827,856	\$7,902,135	\$7,828,018	\$7,557,583	\$7,200,792	\$7,089,343	\$6,994,683	\$7,281,560	\$7,772,524	\$8,108,748	\$90,198,161
Supplier	TE/TR 3221				\$5,493,252	\$7,027,668	\$7,295,699	\$5,191,176	\$7,060,610	\$6,383,898	\$4,961,792	\$3,773,854	\$2,484,540	\$49,672,489
	TE/TR 5004	\$1,747,771											\$4,514,621	\$6,262,392
	TE/TR 5006	\$2,967,165	\$2,680,020	\$2,967,165		\$572,581	\$238,214			\$493,998	\$2,709,693	\$4,417,876	\$9,020,375	\$26,067,087
	TE/TR 5084	\$1,971,600	\$5,600	\$6,200										\$1,983,400
	TE/TR 6607	\$14,571,179	\$17,170,350	\$10,196,477	\$6,633,124	\$12,602,844	\$13,914,921	\$10,651,528	\$16,063,866	\$9,651,027	\$8,648,950	\$15,019,661	\$28,991,420	\$164,115,347
	TE/TR 3220		\$186,523										\$7,456,528	\$7,643,051
	TE/TR 5101	\$5,306,344	\$4,623,376	\$3,386,437	\$2,021,482	\$545,856	\$191,624			\$317,247	\$2,864,353	\$1,648,161	\$2,932,874	\$23,837,753
	TE/TR 8349	\$2,355,918	\$611,520	\$677,040						\$4,246,548	\$3,069,610	\$2,235,600	\$2,309,375	\$15,505,610
	TE/TR 5098	\$4,772,804	\$2,153,111	\$715,170								\$864,220	\$1,182,735	\$9,688,040
	TE/TR AM 11	\$78,000	\$78,000	\$78,000	\$78,000	\$78,000	\$78,000	\$78,000	\$78,000	\$78,000	\$78,000	\$78,000	\$78,000	\$936,000
	TE/TR 5000	\$3,300,000	(\$4,220,000)	(\$680,000)										(\$1,600,000)
	TE/TR 4799												\$591,030	\$591,030
	TE/TR CE	\$40,000	\$40,000										\$157,800	\$237,800
	TE/TR Rev	\$19,121	\$296,178	\$254,401										\$569,700
	TE/TR STB									\$414,000				\$414,000
	Direct							\$40,741						\$40,741
	TE/TR 5104											\$982,800	\$1,015,560	\$1,998,360
	TE/TR 4365												\$83,100	\$83,100
Supplier Total		\$37,129,900	\$23,624,678	\$17,600,890	\$14,225,859	\$20,826,948	\$21,718,459	\$15,961,445	\$23,202,476	\$21,584,718	\$22,332,398	\$29,020,171	\$60,817,959	\$308,045,902
Grand Total		\$43,653,011	\$31,736,487	\$25,428,746	\$22,127,993	\$28,654,967	\$29,276,042	\$23,162,237	\$30,291,819	\$28,579,402	\$29,613,959	\$36,792,696	\$68,926,706	\$398,244,063

Misc_Qtrly Rpt	1/31/2022	2/28/2022	3/31/2022	4/30/2022	5/31/2022	6/30/2022	7/31/2022	8/31/2022	9/30/2022	10/31/2022	11/30/2022	12/31/2022	Grand Total
LNG Storages	\$121,314	(\$151,908)	(\$131,608)	\$47,407	\$58,708	\$53,571	\$58,570	\$62,182	(\$171,001)	(\$941,010)	\$60,673	\$132,502	(\$800,600)
PRO Storages	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UG Storages	\$14,008,893	\$9,674,732	\$4,517,264	(\$175,177)	(\$14,307,664)	(\$17,190,305)	(\$13,812,140)	(\$20,716,443)	(\$16,721,407)	(\$9,279,404)	(\$954,120)	\$17,933,659	(\$47,022,113)
Grand Total	\$14,130,208	\$9,522,824	\$4,385,656	(\$127,770)	(\$14,248,956)	(\$17,136,734)	(\$13,753,571)	(\$20,654,260)	(\$16,892,408)	(\$10,220,414)	(\$893,448)	\$18,066,160	(\$47,822,713)

Summary of Adjustments 1/2022 - 12/2022

Sum of Adjs		Payment Mo												Grand Total
Contracts	Dem/Var/CapRel	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	
Adelphia	Demand					(70,875.00)	-	-	-	-	(6.15)	-	-	(70,881.15)
	Variable					0.29	-							0.29
Eastern Gas	Demand	4.86	4.87	4.87	4.86	-	-	-	-	-	-	-	-	19.46
	Variable	-	(0.01)	-	-	-	-	-	-	-	-	-	22.40	22.39
Eastern Shore	Demand	-	-	-	-	-	-	-	-	(20.93)	-	(49.90)	(41.10)	(111.93)
	Variable	(75.13)	409.85	712.93	(4,029.38)	(805.10)	(692.63)					50.27	177.83	(4,251.36)
TE/TR 4799	Variable	995,940.00	205,224.00										386,888.24	1,588,052.24
TE/TR 5000	Demand	20,000.00	3,300,000.00	680,000.00										4,000,000.00
TE/TR 5004	Variable		(8,712.00)											(8,712.00)
TE/TR 5006	Variable	-	-	-	-		(18.10)	-			(0.01)	-	72.69	54.58
TE/TR 5084	Demand	-	-	-	-									-
	Variable	-	-											-
TE/TR 5098	Variable	-	-	-	-								-	-
TE/TR 5101	Demand	-	-	-	-									-
	Variable	27.09	156.66	55.57	69.59	(0.02)	-	-			(1,423.45)	(412.98)	28.59	(1,498.95)
TE/TR 5104	Variable												-	-
TE/TR 6607	Demand	-	-	-	-									-
	Variable	-	125,053.87	(87,969.41)	951.48	-	38.82	-	-	-	-	-	(254.34)	37,820.42
TE/TR 8349	Variable	-	(2.68)	-	-						2.93	(0.43)	-	(0.18)
TE/TR OTH	Variable	281,212.15	36,341.76											317,553.91
TE/TR Rev	Demand	67,000.00	67,000.00											134,000.00
	Variable		(19,120.86)	19,093.41	(10.30)									(37.75)
TE/TR STB	Demand										-			-
Texas Eastern	CapRel	840.74	942.66	-	-	-	1,489.23	-	-	(0.04)	34.28	-	29.99	3,336.86
	Demand	(259.14)	1,399.06	163,544.36	11,021.40	3,699.65	(5,713.52)	-	-	596.51	-	-	-	174,288.32
	Variable	-	(1,058.32)	-	(83.96)	210.41	2,554.84	1,040.34	1,020.38	-	(69.39)	1,580.74	12,077.04	17,272.08
Transcontinental	CapRel	-	-	(1.47)	-	(1,451.74)	-	44.13	18.69	(306.15)	1,714.84	(654.08)	(556.67)	(1,192.45)
	Demand	(2.57)	(0.63)	(0.06)	379,801.78	401,865.23	388,924.84	401,889.27	401,889.07	389,190.86	404,075.46	389,055.70	402,024.31	3,558,713.26
	Variable	274,497.35	249,872.71	389,161.60	(2,590.69)	(15,703.48)	1,024.86	318.66	443.76	871.17	(65.59)	2,797.15	(492.13)	900,135.37
UGI	Demand	-	-	-	(1,192.16)	888.02	774.31	780.82	(145.39)	778.91	-	-	-	1,884.51
	Variable	(984.01)	2,282.05	(4,000.00)		-	(10.67)				(354.02)	(1,514.37)	1,262.97	(3,318.05)
	Buyback												25,532.02	25,532.02
Grand Total		1,638,201.34	3,959,792.99	1,160,601.80	383,942.62	317,828.26	388,371.98	404,073.22	403,226.51	391,110.33	403,908.90	390,852.10	826,771.84	10,668,681.89

Sum of MiscCosts		Payment Mo												Grand Total
Misc_Qtrly Rpt		Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	
Cap Release		\$71,244.24	\$80,147.31	\$99,826.60	\$171,205.58	\$178,416.30	\$237,972.08	\$334,671.43	\$354,968.68	\$341,830.58	\$323,968.68	\$282,775.88	\$328,365.18	\$2,805,392.53
GasChoice		\$32,522.88	\$10,726.37	\$25,694.57	\$41,344.44	\$10,417.12	(\$3,190.02)	\$309.13	\$10,297.84	(\$17,394.44)	(\$5,510.26)	(\$10,588.41)	(\$1,960.69)	\$92,668.53
OSS/Fuel Ret'd to Custs		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OSS/Swap Ret'd to Custs		(\$1,093,881.99)	(\$990,760.37)	(\$759,883.51)	(\$452,740.28)	(\$18,875.25)	(\$18,875.25)	(\$18,875.25)	(\$165,791.25)	(\$56,375.25)	(\$56,375.25)	(\$2,144,557.68)	(\$2,326,507.16)	(\$8,103,498.49)
Grand Total		(\$990,114.87)	(\$899,886.69)	(\$634,362.34)	(\$240,190.26)	\$169,958.17	\$215,906.81	\$316,105.31	\$199,475.27	\$268,060.89	\$262,083.17	(\$1,872,370.21)	(\$2,000,102.67)	(\$5,205,437.42)

Pipelines Summary

				Accrual Mo		Data		1/1/2022		2/1/2022		3/1/2022		4/1/2022		5/1/2022		6/1/2022		7/1/2022		8/1/2022		9/1/2022		10/1/2022		11/1/2022		12/1/2022		Total Accr_Vol	Total Accr_Total		
Pipeline	Vendor / Pipeline	Qty_Contracts	Rate Schedule	Accr_Vol	Accr_Total	Accr_Vol	Accr_Total	Accr_Vol	Accr_Total	Accr_Vol	Accr_Total	Accr_Vol	Accr_Total	Accr_Vol	Accr_Total	Accr_Vol	Accr_Total	Accr_Vol	Accr_Total	Accr_Vol	Accr_Total	Accr_Vol	Accr_Total	Accr_Vol	Accr_Total	Accr_Vol	Accr_Total	Accr_Vol	Accr_Total	Accr_Vol	Accr_Total				
Pipeline	Dominion Transmission, Inc	Eastern Gas	Cash In																													\$	(4,460.33)		
			Cash Out	883,905	\$3,977.57																											\$	3,977.57		
			Commodity				\$2,985.51																										\$	2,985.51	
			Demand	4,788,692	\$217,477.58	4,788,692	\$217,477.58	4,788,692	\$217,477.58	4,774,692	\$308,676.05	4,774,692	\$308,676.05	4,774,692	\$308,676.05	4,774,692	\$308,676.05	4,774,692	\$308,676.05	4,774,692	\$308,676.05	4,774,692	\$308,676.05	4,774,692	\$308,676.05	4,774,692	\$308,676.05	4,788,692	\$408,340.54	4,788,692	\$408,340.54	57,366,304	\$	3,629,846.17	
			Storage Injection	22,084	\$602.90	44,168	\$1,205.78	105,175	\$2,871.27	299,160	\$10,680.01	553,399	\$19,756.35	469,800	\$16,771.87	478,206	\$17,071.95	478,206	\$17,071.95	478,206	\$17,071.95	478,206	\$17,071.95	478,206	\$17,071.95	478,206	\$17,071.95	141,504	\$5,603.56	97,326	\$2,618.07	3,532,688	\$	125,228.84	
			Storage Withdrawal	1,220,881	\$20,144.54	935,307	\$15,432.56	464,620	\$7,666.24																								\$	69,877.38	
			Demand Credit				\$1,471.68																										\$	1,471.68	
			Transportation	662,684	\$4,705.06	534,630	\$3,795.88	270,570	\$1,921.05																									\$	13,501.71
			Dominion Transmission, Inc Total			7,578,246	\$246,907.65	6,302,797	\$240,897.31	5,629,057	\$231,407.82	5,073,852	\$319,356.06	5,328,091	\$328,432.40	5,244,492	\$320,987.59	5,252,898	\$325,748.00	5,252,898	\$325,748.00	5,237,472	\$325,197.30	5,252,898	\$325,748.00	5,082,586	\$416,859.52	6,196,733	\$435,138.88	67,432,020	\$	3,842,428.53			
			Eastern Shore	Eastern Shore	Cash Out					\$1,969.88																									\$
Commodity		\$2,361.41				\$3,534.71				0	\$324.00																					\$	6,220.12		
Demand	10,000	\$117,591.00			10,000	\$117,591.00	10,000	\$112,694.00	10,000	\$117,591.00	10,000	\$117,591.00	10,000	\$117,591.00	10,000	\$117,591.00	10,000	\$117,591.00	10,000	\$117,591.00	10,000	\$117,591.00	10,000	\$117,591.00	10,000	\$117,591.00	10,000	\$117,541.10	10,000	\$117,500.00	120,000	\$	1,406,054.10		
Demand Credit							\$4,897.00																										\$	4,897.00	
Transportation							108,500	\$2,159.15	70,004	\$1,393.08	26,000	\$517.40																					\$	8,477.03	
Eastern Shore Total			10,000	\$119,952.41	10,000	\$121,125.71	118,500	\$121,720.03	80,004	\$119,308.08	36,000	\$118,474.81	10,000	\$117,591.00	10,000	\$117,591.00	10,000	\$117,591.00	10,000	\$117,591.00	10,000	\$117,591.00	10,000	\$117,591.00	10,000	\$117,591.00	10,000	\$117,591.00	10,000	\$117,541.10	10,000	\$117,500.00	120,000	\$	1,427,984.54
																																\$	8,477.03		
Pipeline	Texas Eastern Transmission	Texas Eastern	Capacity Release	(3,140,300)	(\$612,846.89)	(2,836,764)	(\$561,219.33)	(3,135,030)	(\$925,674.68)	(6,648,570)	(\$1,256,833.15)	(6,995,482)	(\$1,291,592.52)	(7,518,630)	(\$1,269,323.58)	(7,800,530)	(\$1,341,189.19)	(7,815,596)	(\$1,464,386.71)	(7,581,300)	(\$1,342,824.90)	(7,061,521)	(\$1,359,675.38)	(1,896,870)	(\$926,016.01)	(1,963,974)	(\$960,455.19)	(64,394,567)	\$	(13,312,037.53)					
			Cash In																													\$	(154,084.95)		
			Cash Out		\$1,058.32				\$16.13																									\$	15,273.61
			Demand	1,012,116	\$3,530,067.72	1,012,116	\$5,372,544.07	1,012,116	\$5,533,283.95	1,012,116	\$5,606,186.21	1,012,116	\$5,606,186.21	1,232,036	\$7,216,924.07	1,012,116	\$5,606,186.21	1,012,116	\$5,613,017.35	1,012,116	\$5,613,017.35	1,012,116	\$5,613,017.35	1,012,116	\$5,613,017.35	1,012,116	\$5,613,017.35	1,012,116	\$5,610,916.62	12,365,312	\$	66,534,364.46			
			Storage Injection	22,758	\$1,222.11	27,371	\$1,280.96	179,352	\$17,977.84	200,445	\$9,420.92	672,730	\$32,272.25	659,233	\$30,983.95	698,032	\$32,807.50	738,757	\$34,721.58	631,005	\$29,657.24	583,457	\$36,342.95	631,743	\$71,253.63	22,063	\$939.86					\$	5,066,946		
			Storage Withdrawal	1,120,904	\$93,105.53	1,042,836	\$94,168.59	923,198	\$83,364.78	554,230	\$50,712.05	53,299	\$4,876.86																					\$	447,053.06
			Demand Credit		(\$95,000.00)		(\$95,000.00)		(\$95,000.00)		(\$132,038.46)		(\$95,000.00)		(\$1,705,737.86)		(\$95,000.00)		(\$95,000.00)		(\$95,000.00)		(\$95,623.85)		(\$95,000.00)		(\$95,000.00)		(\$95,424.70)				\$	(2,788,824.87)	
			Transportation	5,036,453	\$136,418.81	3,940,642	\$154,934.90	2,800,166	\$109,043.39	2,891,384	\$148,695.44	2,448,454	\$125,240.27	1,748,978	\$85,653.11	1,611,008	\$76,074.56	1,580,566	\$76,296.69	1,585,718	\$77,495.70	3,067,406	\$173,238.65	2,869,350	\$138,362.78	4,632,765	\$197,322.43	34,212,890	\$	1,498,776.73					
			Texas Eastern Transmission Total			4,051,931	\$3,054,025.60	3,186,201	\$4,954,390.69	1,779,802	\$4,723,011.41	(1,990,395)	\$4,426,143.01	(2,808,883)	\$4,284,471.33	(3,878,383)	\$4,358,499.69	(4,479,374)	\$4,278,879.08	(4,484,157)	\$4,164,649.91	(4,352,461)	\$4,246,912.21	(2,328,068)	\$4,368,052.25	2,893,675	\$4,837,110.14	4,809,753	\$4,843,257.00	(7,600,359)	\$	52,539,401.32			
			Pipeline	Transcontinental Gas Pipeline	Transcontinental	Capacity Release	(4,048,910)	(\$824,150.23)	(3,816,904)	(\$907,709.75)	(4,233,639)	(\$934,369.60)	(5,995,650)	(\$917,290.02)	(6,161,374)	(\$930,092.18)	(7,100,040)	(\$1,139,653.19)	(7,266,369)	(\$1,547,941.55)	(7,238,686)	(\$1,532,650.51)	(7,331,850)	(\$1,582,162.70)	(7,264,819)	(\$1,547,301.97)	(6,402,210)	(\$1,557,772.79)	(6,620,205)	(\$1,756,994.31)	(73,480,656)	\$	(15,078,088.80)		
Cash In																																\$	(831.65)		
Cash Out		\$1,321.92					\$12,426.16		\$14,827.90		\$11,254.29		\$14,372.62																				\$	39,830.27	
Commodity									\$1,437.62																								\$	1,437.62	
Demand	19,439,527	\$3,999,954.12				18,188,200	\$3,716,713.83	12,035,624	\$3,589,795.36	11,856,346	\$3,554,804.77	12,035,624	\$3,663,873.01	6,657,284	\$3,545,683.36	6,657,284	\$3,663,873.01	6,657,284	\$3,663,873.01	6,657,284	\$3,545,683.57	6,657,284	\$3,545,683.57	6,657,284	\$3,663,873.01	6,657,284	\$3,546,092.38	6,661,838	\$3,804,199.04	120,160,863	\$	43,958,418.47			
Demand Reversal		(\$275,139.15)					(\$248,512.88)																											\$	(523,652.03)
Storage Injection	22,306	\$619.01				47,889	\$1,674.78	202,113	\$5,915.11	215,909	\$20,491.69	943,530	\$31,707.01	935,845	\$29,388.44	1,076,175	\$35,464.84	1,060,969	\$34,659.43	955,889	\$30,198.14	926,102	\$28,651.17	381,836	\$19,969.93	10,576	\$626.95	6,779,139	\$	239,366.50					
Storage Withdrawal	2,481,803	\$104,998.86				1,481,112	\$47,643.08	824,164	\$25,031.96	431,870	\$10,890.03	40,876	\$1,444.16																					\$	258,605.70
Demand Credit		(\$37,877.89)					(\$37,976.66)		(\$33,924.89)		(\$35,013.24)		(\$38,024.45)		(\$37,830.53)		(\$37,841.26)		(\$37,870.91)		(\$38,084.73)		(\$38,123.16)		(\$37,972.02)		(\$37,786.59)						\$	(448,326.32)	
Transportation	6,128,556	\$108,140.35				4,573,876	\$84,495.56	3,371,143	\$57,822.82	2,656,208	\$52,697.49	2,589,764	\$35,349.25	2,337,540	\$30,981.89	2,427,920	\$32,149.40	2,393,820	\$20,222.77	1,505,290	\$16,227.02	2,111,830	\$26,706.94	1,296,618	\$41,802.96	2,439,478	\$78,599.97	33,832,043	\$	585,196.42					
Transcontinental Gas Pipeline Total			24,023,282	\$3,077,867.00	20,474,173	\$2,768,754.12	12,199,405	\$2,725,098.66	9,164,683	\$2,699,272.63	9,448,420	\$2,764,256.80	2,830,629	\$2,428,569.97	2,895,010	\$2,145,704.44	2,873,387	\$2,148,233.79	1,786,613	\$1,971,861.30	2,488,367	\$2,136,590.51	2,238,655	\$2,023,184.56	3,571,903	\$2,142,822.40	93,994,527	\$	29,032,016.18						
Pipeline	UGI 1801	UGI	Cash Out		\$392.55		\$2,674.60		\$1,107.89		\$0	\$10,163.27		\$0	\$10,67																	\$	51,813.96		
			Commodity						\$1,543.85																							\$	246,690.81		
			Demand	3,360	\$23,966.00	3,360	\$23,966.00	3,360	\$23,966.00	3,360	\$24,12																								

[illegible]

- Q. III-E-25 Submit calculations supporting energy cost per MCF and operating ratio used to determine increase in costs other than production to serve additional load.
- A. III-E-25 Not applicable. The Company recovers all of its purchased gas cost through a purchased gas cost rate ("PGC") mechanism under Section 1307 (f) of the Public Utility Code. For the purpose of the rate case, the cost per MCF of purchased gas is assumed to be equal to the budgeted PGC rate effective January 1, 2025.

- Q. III-E-26 Submit detailed calculations for bulk gas transmission service costs under supply and/or interconnection agreements.
- A. III-E-26 Refer to Attachment 53.64.c-1(a.1) for details of all gas supply transactions by supplier and by interstate pipeline contract.

Q. III-E-27 Submit a schedule for gas producing units retired or scheduled for retirement subsequent to the test year showing station, units, MCF capacity, hours of operation during test year, net output produced and cents/MCF of maintenance and fuel expenses.

A. III-E-27 The Company has no gas producing units retired or scheduled for retirement.

- Q. III-E-28 Provide a statement explaining the details of firm gas purchase (long-term) contracts with affiliated and nonaffiliated utilities, including determination of costs, terms of contract, and other pertinent information.
- A. III-E-28 The Company has no firm long-term gas purchase contracts with other utilities, affiliated or otherwise.

- Q. III-E-29 Provide intrastate operations percentages by expense categories for two years prior to the test year.
- A. III-E-29 All (i.e. 100%) of the Company's natural gas distribution system operations are located in the Commonwealth of Pennsylvania.

Q. III-E-30 Provide a schedule showing suppliers, MCF purchased, cost (small purchases from independent suppliers may be grouped); emergency purchases, listing same information; curtailments during the year; gas put into and taken out of storage; line loss, and any other gas input or output not in the ordinary course of business.

A. III-E-30 Refer to Attachment III-E-30(a.1) for a schedule showing suppliers, all DTHs purchased (PECO buys gas in DTHs), and all costs for January 1, 2023 through December 31, 2023.

See Attachment III-E-30(a.2) for a schedule showing all gas put into and taken out of storage for January 1, 2023 through December 31, 2023.

For information about curtailments to the distribution system deliveries, please refer to the Company's response to SDR-COS-16.

The Average Calendar Line Loss (Lost and Unaccounted for Gas) for calendar year 2023 was 2.00%.

Supplier	Start Date	End Date	Deal Qty	Price
Capital Energy Ventures T/A Commodities 61	14-Jan-23	14-Jan-23	40,000	6.546
Capital Energy Ventures T/A Commodities 61	3-Feb-23	3-Feb-23	20,000	6.546
Capital Energy Ventures T/A Commodities 61	3-Feb-23	3-Feb-23	20,000	6.546
Capital Energy Ventures T/A Commodities 61	4-Feb-23	4-Feb-23	20,000	6.546
Capital Energy Ventures T/A Commodities 61	4-Feb-23	4-Feb-23	20,000	6.546
ConocoPhillips	1-Feb-23	1-Feb-23	35,000	2.7537
ConocoPhillips	3-Feb-23	3-Feb-23	35,000	2.7891
ConocoPhillips	7-Mar-23	7-Mar-23	35,000	2.4405
ConocoPhillips	8-Mar-23	8-Mar-23	35,000	2.4961
ConocoPhillips	14-Mar-23	14-Mar-23	35,000	2.5213
ConocoPhillips	18-Mar-23	20-Mar-23	105,000	2.3344
ConocoPhillips	1-May-23	1-May-23	20,000	1.91
ConocoPhillips	2-May-23	2-May-23	25,695	1.95
ConocoPhillips	2-May-23	2-May-23	20,000	2.16
ConocoPhillips	2-May-23	2-May-23	30,000	2.1075
ConocoPhillips	3-May-23	3-May-23	25,695	1.6975
ConocoPhillips	3-May-23	3-May-23	30,000	1.84
ConocoPhillips	9-May-23	9-May-23	5,000	1.45
ConocoPhillips	18-May-23	18-May-23	18,000	1.545
ConocoPhillips	3-Jun-23	5-Jun-23	30,063	1.235
ConocoPhillips	8-Jun-23	8-Jun-23	8,350	1.385
ConocoPhillips	16-Jun-23	16-Jun-23	5,000	1.3325
ConocoPhillips	23-Jun-23	23-Jun-23	5,000	1.02
ConocoPhillips	31-Aug-23	31-Aug-23	12,000	1.2575
ConocoPhillips	8-Sep-23	8-Sep-23	5,000	1.6525
ConocoPhillips	9-Sep-23	11-Sep-23	16,500	1.45
ConocoPhillips	14-Sep-23	14-Sep-23	12,232	1.5075
ConocoPhillips	15-Sep-23	15-Sep-23	10,691	1.49
ConocoPhillips	19-Sep-23	19-Sep-23	12,000	1.115
ConocoPhillips	20-Sep-23	20-Sep-23	3,000	1.1625
ConocoPhillips	23-Sep-23	25-Sep-23	36,696	0.76
ConocoPhillips	26-Sep-23	26-Sep-23	26,000	1.3225
ConocoPhillips	27-Sep-23	27-Sep-23	12,232	1.29
ConocoPhillips	28-Sep-23	28-Sep-23	9,000	1.295
ConocoPhillips	29-Sep-23	30-Sep-23	24,464	0.775
ConocoPhillips	7-Oct-23	9-Oct-23	70,920	0.8725
ConocoPhillips	11-Oct-23	11-Oct-23	23,640	1.2025
ConocoPhillips	21-Oct-23	23-Oct-23	70,920	1.285
ConocoPhillips	24-Oct-23	24-Oct-23	10,000	1.57
ConocoPhillips	1-Nov-23	1-Nov-23	32,922	2.3365
ConocoPhillips	10-Nov-23	10-Nov-23	32,922	1.7724
ConocoPhillips	11-Nov-23	11-Nov-23	32,922	1.7724
ConocoPhillips	12-Nov-23	12-Nov-23	32,922	1.7724
ConocoPhillips	13-Nov-23	13-Nov-23	32,922	1.7724
ConocoPhillips	14-Nov-23	14-Nov-23	32,922	2.1854
ConocoPhillips	15-Nov-23	15-Nov-23	32,922	2.2408

Supplier	Start Date	End Date	Deal Qty	Price
ConocoPhillips	23-Nov-23	23-Nov-23	32,922	2.3315
ConocoPhillips	24-Nov-23	24-Nov-23	32,922	2.3315
ConocoPhillips	25-Nov-23	25-Nov-23	32,922	2.3315
ConocoPhillips	26-Nov-23	26-Nov-23	32,922	2.3315
ConocoPhillips	27-Nov-23	27-Nov-23	32,922	2.3315
ConocoPhillips	28-Nov-23	28-Nov-23	32,922	2.4826
ConocoPhillips	29-Nov-23	29-Nov-23	32,922	2.4524
ConocoPhillips	30-Nov-23	30-Nov-23	32,922	2.3516
ConocoPhillips	6-Dec-23	6-Dec-23	32,922	2.2861
ConocoPhillips	13-Dec-23	13-Dec-23	32,922	1.9285
ConocoPhillips	14-Dec-23	14-Dec-23	32,922	1.8278
ConocoPhillips	19-Dec-23	19-Dec-23	32,922	2.0746
ConocoPhillips	21-Dec-23	21-Dec-23	32,922	1.9789
ConocoPhillips	22-Dec-23	22-Dec-23	32,922	1.9084
ConocoPhillips	20-Dec-23	20-Dec-23	17,206	1.8731
Coral Energy Resources. L.P. DBA Shell Energy	1-Apr-23	30-Apr-23	906,000	1.595
Coral Energy Resources. L.P. DBA Shell Energy	19-Apr-23	19-Apr-23	20,000	1.695
Coral Energy Resources. L.P. DBA Shell Energy	1-May-23	31-May-23	936,200	1.565
Coral Energy Resources. L.P. DBA Shell Energy	1-Jun-23	30-Jun-23	906,000	1.245
Coral Energy Resources. L.P. DBA Shell Energy	1-Jul-23	31-Jul-23	936,200	1.245
Coral Energy Resources. L.P. DBA Shell Energy	1-Aug-23	31-Aug-23	899,000	1.055
Coral Energy Resources. L.P. DBA Shell Energy	1-Sep-23	30-Sep-23	855,000	0.955
Coral Energy Resources. L.P. DBA Shell Energy	2-Oct-23	31-Oct-23	906,000	1.395
Coral Energy Resources. L.P. DBA Shell Energy	1-Oct-23	1-Oct-23	25,541	1.395
DTE Energy Trading, Inc.	1-Jan-23	31-Jan-23	186,000	3.635
DTE Energy Trading, Inc.	1-Feb-23	28-Feb-23	168,000	3.635
DTE Energy Trading, Inc.	14-Mar-23	14-Mar-23	20,000	3.05
DTE Energy Trading, Inc.	1-Mar-23	31-Mar-23	186,000	3.635
DTE Energy Trading, Inc.	2-May-23	2-May-23	20,000	2.145
DTE Energy Trading, Inc.	3-May-23	3-May-23	40,000	1.875
DTE Energy Trading, Inc.	4-May-23	4-May-23	40,000	1.735
DTE Energy Trading, Inc.	5-May-23	5-May-23	40,000	1.66
DTE Energy Trading, Inc.	9-May-23	9-May-23	40,000	1.43
DTE Energy Trading, Inc.	17-May-23	17-May-23	35,000	1.54
DTE Energy Trading, Inc.	20-May-23	20-May-23	10,000	1.315
DTE Energy Trading, Inc.	21-May-23	21-May-23	10,000	1.315
DTE Energy Trading, Inc.	24-May-23	24-May-23	10,000	1.595
DTE Energy Trading, Inc.	26-May-23	26-May-23	8,000	1.42
DTE Energy Trading, Inc.	22-May-23	22-May-23	10,000	1.315
DTE Energy Trading, Inc.	10-May-23	10-May-23	12,000	1.365
DTE Energy Trading, Inc.	2-Jun-23	2-Jun-23	4,000	1.3075
DTE Energy Trading, Inc.	17-Jun-23	20-Jun-23	40,000	1.265
DTE Energy Trading, Inc.	22-Jun-23	22-Jun-23	10,000	1.21
DTE Energy Trading, Inc.	29-Jun-23	29-Jun-23	5,000	1.39
DTE Energy Trading, Inc.	13-Sep-23	13-Sep-23	9,000	1.675
DTE Energy Trading, Inc.	16-Sep-23	18-Sep-23	18,900	1.04

Supplier	Start Date	End Date	Deal Qty	Price
DTE Energy Trading, Inc.	23-Sep-23	25-Sep-23	48,000	0.74
DTE Energy Trading, Inc.	27-Sep-23	27-Sep-23	22,000	1.35
DTE Energy Trading, Inc.	28-Sep-23	28-Sep-23	12,232	1.25
DTE Energy Trading, Inc.	29-Sep-23	30-Sep-23	31,000	0.735
DTE Energy Trading, Inc.	7-Oct-23	9-Oct-23	60,000	0.965
DTE Energy Trading, Inc.	10-Oct-23	10-Oct-23	8,000	1.28
DTE Energy Trading, Inc.	11-Oct-23	11-Oct-23	8,000	1.295
DTE Energy Trading, Inc.	13-Oct-23	13-Oct-23	15,000	1.2
DTE Energy Trading, Inc.	13-Oct-23	13-Oct-23	23,640	1.0675
DTE Energy Trading, Inc.	14-Oct-23	16-Oct-23	81,000	1.09
DTE Energy Trading, Inc.	17-Oct-23	17-Oct-23	4,000	1.42
DTE Energy Trading, Inc.	17-Oct-23	17-Oct-23	23,640	1.23
DTE Energy Trading, Inc.	21-Oct-23	23-Oct-23	69,000	1.49
DTE Energy Trading, Inc.	31-Oct-23	31-Oct-23	40,000	2.55
DTE Energy Trading, Inc.	28-Nov-23	28-Nov-23	50,000	3.545
DTE Energy Trading, Inc.	7-Dec-23	7-Dec-23	13,245	2.0325
Equitable Energy, LLC	1-Jan-23	31-Jan-23	418,066	3.835
Equitable Energy, LLC	1-Jan-23	31-Jan-23	1,395,000	3.775
Equitable Energy, LLC	1-Feb-23	28-Feb-23	377,608	2.595
Equitable Energy, LLC	1-Mar-23	31-Mar-23	418,066	2.045
Equitable Energy, LLC	1-Apr-23	30-Apr-23	404,580	1.6
Equitable Energy, LLC	1-May-23	31-May-23	418,066	1.5
Equitable Energy, LLC	1-Jun-23	30-Jun-23	404,580	1.15
Equitable Energy, LLC	1-Jul-23	31-Jul-23	418,066	1.19
Equitable Energy, LLC	1-Aug-23	31-Aug-23	418,066	1.06
Equitable Energy, LLC	1-Sep-23	30-Sep-23	404,580	0.97
Equitable Energy, LLC	1-Oct-23	31-Oct-23	418,066	1.26
Macquarie Energy LLC	1-Jan-23	31-Jan-23	186,000	4.035
Macquarie Energy LLC	1-Jan-23	31-Jan-23	186,000	3.485
Macquarie Energy LLC	1-Jan-23	31-Jan-23	186,000	7.03
Macquarie Energy LLC	1-Feb-23	1-Feb-23	15,000	2.9158
Macquarie Energy LLC	3-Feb-23	3-Feb-23	40,000	2.8491
Macquarie Energy LLC	1-Feb-23	28-Feb-23	168,000	4.035
Macquarie Energy LLC	1-Feb-23	28-Feb-23	168,000	3.485
Macquarie Energy LLC	1-Feb-23	28-Feb-23	168,000	7.03
Macquarie Energy LLC	1-Mar-23	31-Mar-23	186,000	4.035
Macquarie Energy LLC	1-Mar-23	31-Mar-23	186,000	3.485
Macquarie Energy LLC	1-Mar-23	31-Mar-23	186,000	7.03
Macquarie Energy LLC	1-May-23	1-May-23	25,695	1.7
Macquarie Energy LLC	4-May-23	4-May-23	20,195	1.58
Macquarie Energy LLC	4-May-23	4-May-23	30,000	1.695
Macquarie Energy LLC	5-May-23	5-May-23	20,195	1.5125
Macquarie Energy LLC	5-May-23	5-May-23	19,000	1.62
Macquarie Energy LLC	9-May-23	9-May-23	20,195	1.3875
Macquarie Energy LLC	10-May-23	10-May-23	11,000	1.32
Macquarie Energy LLC	17-May-23	17-May-23	20,195	1.41

Supplier	Start Date	End Date	Deal Qty	Price
Macquarie Energy LLC	18-May-23	18-May-23	20,640	1.3475
Macquarie Energy LLC	19-May-23	19-May-23	10,000	1.2575
Macquarie Energy LLC	1-Jun-23	1-Jun-23	5,000	1.36
Macquarie Energy LLC	6-Jun-23	6-Jun-23	10,097	1.3975
Macquarie Energy LLC	7-Jun-23	7-Jun-23	10,097	1.325
Macquarie Energy LLC	9-Jun-23	9-Jun-23	10,097	1.305
Macquarie Energy LLC	16-Jun-23	16-Jun-23	10,000	1.27
Macquarie Energy LLC	21-Jun-23	21-Jun-23	10,000	1.2025
Macquarie Energy LLC	27-Jun-23	27-Jun-23	6,000	1.47
Macquarie Energy LLC	28-Jun-23	28-Jun-23	7,000	1.405
Macquarie Energy LLC	30-Aug-23	30-Aug-23	5,000	1.2375
Macquarie Energy LLC	2-Sep-23	5-Sep-23	20,000	1.67
Macquarie Energy LLC	12-Sep-23	12-Sep-23	5,000	1.59
Macquarie Energy LLC	20-Sep-23	20-Sep-23	12,232	1.135
Macquarie Energy LLC	21-Sep-23	21-Sep-23	12,232	1.0025
Macquarie Energy LLC	26-Sep-23	26-Sep-23	12,232	1.215
Macquarie Energy LLC	26-Sep-23	26-Sep-23	14,000	1.355
Macquarie Energy LLC	10-Oct-23	10-Oct-23	23,640	1.205
Macquarie Energy LLC	18-Oct-23	18-Oct-23	23,640	1.31
Macquarie Energy LLC	24-Oct-23	24-Oct-23	15,000	3.135
Macquarie Energy LLC	31-Oct-23	31-Oct-23	23,640	2.2025
Macquarie Energy LLC	1-Nov-23	1-Nov-23	13,121	2.1625
Macquarie Energy LLC	1-Nov-23	30-Nov-23	180,000	5.725
Macquarie Energy LLC	1-Nov-23	30-Nov-23	180,000	8.625
Macquarie Energy LLC	1-Nov-23	30-Nov-23	180,000	5.35
Macquarie Energy LLC	1-Nov-23	30-Nov-23	180,000	6.035
Macquarie Energy LLC	28-Nov-23	28-Nov-23	13,121	2.33
Macquarie Energy LLC	30-Nov-23	30-Nov-23	13,121	2.2075
Macquarie Energy LLC	6-Dec-23	6-Dec-23	13,245	2.21
Macquarie Energy LLC	1-Dec-23	31-Dec-23	186,000	5.725
Macquarie Energy LLC	1-Dec-23	31-Dec-23	186,000	5.35
Macquarie Energy LLC	1-Dec-23	31-Dec-23	186,000	8.625
Macquarie Energy LLC	1-Dec-23	31-Dec-23	186,000	6.035
Macquarie Energy LLC	21-Dec-23	21-Dec-23	13,245	1.9675
NextEra Energy Power Marketing	1-Jan-23	3-Jan-23	45,000	4.0631
NextEra Energy Power Marketing	1-Jan-23	31-Jan-23	868,000	5.54
NextEra Energy Power Marketing	7-Jan-23	9-Jan-23	87,630	2.8065
NextEra Energy Power Marketing	10-Jan-23	10-Jan-23	29,210	3.0615
NextEra Energy Power Marketing	14-Jan-23	17-Jan-23	116,840	2.7615
NextEra Energy Power Marketing	26-Jan-23	26-Jan-23	14,000	2.7015
NextEra Energy Power Marketing	27-Jan-23	27-Jan-23	29,210	2.3515
NextEra Energy Power Marketing	5-Jan-23	31-Jan-23	405,000	4.0631
NextEra Energy Power Marketing	4-Jan-23	4-Jan-23	8,363	4.0631
NextEra Energy Power Marketing	4-Jan-23	4-Jan-23	6,637	4.0631
NextEra Energy Power Marketing	31-Jan-23	31-Jan-23	29,210	2.6015
NextEra Energy Power Marketing	31-Jan-23	31-Jan-23	15,000	2.6338

Supplier	Start Date	End Date	Deal Qty	Price
NextEra Energy Power Marketing	31-Jan-23	31-Jan-23	12,000	2.605
NextEra Energy Power Marketing	1-Feb-23	1-Feb-23	29,210	2.6215
NextEra Energy Power Marketing	2-Feb-23	2-Feb-23	29,210	2.4865
NextEra Energy Power Marketing	3-Feb-23	3-Feb-23	29,210	2.6565
NextEra Energy Power Marketing	4-Feb-23	6-Feb-23	87,630	2.1165
NextEra Energy Power Marketing	1-Feb-23	1-Feb-23	15,000	2.7747
NextEra Energy Power Marketing	2-Feb-23	2-Feb-23	15,000	2.6489
NextEra Energy Power Marketing	3-Feb-23	3-Feb-23	15,000	4.1889
NextEra Energy Power Marketing	4-Feb-23	6-Feb-23	45,000	2.0802
NextEra Energy Power Marketing	1-Feb-23	1-Feb-23	7,600	2.615
NextEra Energy Power Marketing	2-Feb-23	2-Feb-23	7,600	2.48
NextEra Energy Power Marketing	1-Feb-23	1-Feb-23	14,800	2.6425
NextEra Energy Power Marketing	3-Feb-23	3-Feb-23	34,815	2.73
NextEra Energy Power Marketing	4-Feb-23	6-Feb-23	104,445	2.39
NextEra Energy Power Marketing	1-Feb-23	28-Feb-23	638,484	3.34
NextEra Energy Power Marketing	1-Feb-23	15-Feb-23	225,000	2.664
NextEra Energy Power Marketing	1-Feb-23	28-Feb-23	980,000	2.54
NextEra Energy Power Marketing	24-Feb-23	24-Feb-23	29,210	2.0315
NextEra Energy Power Marketing	24-Feb-23	24-Feb-23	15,000	2.1154
NextEra Energy Power Marketing	24-Feb-23	24-Feb-23	7,600	2.025
NextEra Energy Power Marketing	25-Feb-23	27-Feb-23	44,400	2.03
NextEra Energy Power Marketing	25-Feb-23	27-Feb-23	87,630	2.0265
NextEra Energy Power Marketing	25-Feb-23	27-Feb-23	45,000	2.1104
NextEra Energy Power Marketing	25-Feb-23	27-Feb-23	22,800	2.02
NextEra Energy Power Marketing	28-Feb-23	28-Feb-23	29,210	2.1715
NextEra Energy Power Marketing	16-Feb-23	16-Feb-23	6,637	2.664
NextEra Energy Power Marketing	23-Feb-23	23-Feb-23	6,637	2.664
NextEra Energy Power Marketing	16-Feb-23	16-Feb-23	8,363	2.664
NextEra Energy Power Marketing	23-Feb-23	23-Feb-23	8,363	2.664
NextEra Energy Power Marketing	17-Feb-23	22-Feb-23	90,000	2.664
NextEra Energy Power Marketing	24-Feb-23	28-Feb-23	75,000	2.664
NextEra Energy Power Marketing	4-Mar-23	6-Mar-23	87,630	2.3265
NextEra Energy Power Marketing	7-Mar-23	7-Mar-23	29,210	2.3115
NextEra Energy Power Marketing	8-Mar-23	8-Mar-23	29,210	2.3665
NextEra Energy Power Marketing	7-Mar-23	7-Mar-23	20,000	2.3217
NextEra Energy Power Marketing	8-Mar-23	8-Mar-23	20,000	2.367
NextEra Energy Power Marketing	7-Mar-23	7-Mar-23	42,600	2.305
NextEra Energy Power Marketing	9-Mar-23	9-Mar-23	29,210	2.2815
NextEra Energy Power Marketing	10-Mar-23	10-Mar-23	29,210	2.2865
NextEra Energy Power Marketing	9-Mar-23	9-Mar-23	37,600	2.275
NextEra Energy Power Marketing	10-Mar-23	10-Mar-23	23,000	2.28
NextEra Energy Power Marketing	11-Mar-23	13-Mar-23	87,630	2.2415
NextEra Energy Power Marketing	14-Mar-23	14-Mar-23	29,210	2.3915
NextEra Energy Power Marketing	15-Mar-23	15-Mar-23	29,210	2.4115
NextEra Energy Power Marketing	9-Mar-23	9-Mar-23	20,000	2.2916
NextEra Energy Power Marketing	10-Mar-23	10-Mar-23	20,000	2.2966

Supplier	Start Date	End Date	Deal Qty	Price
NextEra Energy Power Marketing	11-Mar-23	13-Mar-23	60,000	2.2966
NextEra Energy Power Marketing	14-Mar-23	14-Mar-23	20,000	2.3771
NextEra Energy Power Marketing	15-Mar-23	15-Mar-23	20,000	2.362
NextEra Energy Power Marketing	11-Mar-23	13-Mar-23	60,000	2.235
NextEra Energy Power Marketing	14-Mar-23	14-Mar-23	42,600	2.385
NextEra Energy Power Marketing	15-Mar-23	15-Mar-23	42,600	2.405
NextEra Energy Power Marketing	14-Mar-23	14-Mar-23	37,000	2.9
NextEra Energy Power Marketing	14-Mar-23	14-Mar-23	20,000	3.15
NextEra Energy Power Marketing	1-Mar-23	31-Mar-23	158,999	2.485
NextEra Energy Power Marketing	1-Mar-23	31-Mar-23	310,000	2.1104
NextEra Energy Power Marketing	18-Mar-23	20-Mar-23	127,800	2.2
NextEra Energy Power Marketing	18-Mar-23	20-Mar-23	60,000	2.1506
NextEra Energy Power Marketing	18-Mar-23	20-Mar-23	87,630	2.2065
NextEra Energy Power Marketing	21-Mar-23	21-Mar-23	29,210	1.8715
NextEra Energy Power Marketing	28-Mar-23	28-Mar-23	29,210	1.8015
NextEra Energy Power Marketing	29-Mar-23	29-Mar-23	29,210	1.8115
NextEra Energy Power Marketing	30-Mar-23	30-Mar-23	29,210	1.8015
NextEra Energy Power Marketing	28-Mar-23	28-Mar-23	20,000	1.8839
NextEra Energy Power Marketing	29-Mar-23	29-Mar-23	20,000	1.8386
NextEra Energy Power Marketing	30-Mar-23	30-Mar-23	20,000	1.7832
NextEra Energy Power Marketing	30-Mar-23	30-Mar-23	42,600	1.795
NextEra Energy Power Marketing	1-Apr-23	30-Apr-23	900,000	1.5575
NextEra Energy Power Marketing	1-Apr-23	1-Apr-23	10,435	2.0749
NextEra Energy Power Marketing	2-Apr-23	2-Apr-23	20,000	2.25
NextEra Energy Power Marketing	18-Apr-23	18-Apr-23	25,458	1.585
NextEra Energy Power Marketing	3-Apr-23	6-Apr-23	41,740	2.0749
NextEra Energy Power Marketing	11-Apr-23	17-Apr-23	73,045	2.0749
NextEra Energy Power Marketing	19-Apr-23	23-Apr-23	52,175	2.0749
NextEra Energy Power Marketing	2-Apr-23	2-Apr-23	10,435	1.99
NextEra Energy Power Marketing	7-Apr-23	10-Apr-23	41,740	2.115
NextEra Energy Power Marketing	18-Apr-23	18-Apr-23	10,435	2.175
NextEra Energy Power Marketing	24-Apr-23	24-Apr-23	10,435	2.135
NextEra Energy Power Marketing	25-Apr-23	25-Apr-23	10,435	2.25
NextEra Energy Power Marketing	26-Apr-23	26-Apr-23	10,435	2.22
NextEra Energy Power Marketing	27-Apr-23	27-Apr-23	10,435	2.175
NextEra Energy Power Marketing	25-Apr-23	25-Apr-23	25,000	2.055
NextEra Energy Power Marketing	25-Apr-23	25-Apr-23	25,458	1.885
NextEra Energy Power Marketing	28-Apr-23	30-Apr-23	31,305	2.18
NextEra Energy Power Marketing	1-May-23	31-May-23	930,000	1.4575
NextEra Energy Power Marketing	1-May-23	1-May-23	20,000	1.93
NextEra Energy Power Marketing	1-May-23	1-May-23	10,931	2.2253
NextEra Energy Power Marketing	4-May-23	31-May-23	306,068	2.2253
NextEra Energy Power Marketing	2-May-23	3-May-23	21,862	2.2253
NextEra Energy Power Marketing	6-May-23	8-May-23	60,000	1.36
NextEra Energy Power Marketing	25-May-23	25-May-23	15,000	1.52
NextEra Energy Power Marketing	1-Jun-23	30-Jun-23	750,000	1.1075

Supplier	Start Date	End Date	Deal Qty	Price
NextEra Energy Power Marketing	1-Jun-23	30-Jun-23	331,740	2.3356
NextEra Energy Power Marketing	10-Jun-23	12-Jun-23	15,000	1.11
NextEra Energy Power Marketing	13-Jun-23	13-Jun-23	10,000	1.335
NextEra Energy Power Marketing	14-Jun-23	14-Jun-23	5,000	1.46
NextEra Energy Power Marketing	14-Jun-23	14-Jun-23	10,000	1.2875
NextEra Energy Power Marketing	15-Jun-23	15-Jun-23	5,000	1.415
NextEra Energy Power Marketing	15-Jun-23	15-Jun-23	10,000	1.275
NextEra Energy Power Marketing	21-Jun-23	21-Jun-23	5,000	1.33
NextEra Energy Power Marketing	24-Jun-23	26-Jun-23	15,000	1.025
NextEra Energy Power Marketing	30-Jun-23	30-Jun-23	4,000	1.44
NextEra Energy Power Marketing	1-Jul-23	31-Jul-23	930,000	1.1475
NextEra Energy Power Marketing	1-Jul-23	31-Jul-23	342,798	2.917
NextEra Energy Power Marketing	1-Aug-23	31-Aug-23	620,000	1.0175
NextEra Energy Power Marketing	1-Aug-23	31-Aug-23	342,798	2.7867
NextEra Energy Power Marketing	21-Sep-23	21-Sep-23	3,000	1.165
NextEra Energy Power Marketing	22-Sep-23	22-Sep-23	12,232	0.915
NextEra Energy Power Marketing	1-Sep-23	30-Sep-23	645,000	0.9275
NextEra Energy Power Marketing	1-Sep-23	30-Sep-23	331,740	2.8268
NextEra Energy Power Marketing	1-Oct-23	31-Oct-23	930,000	1.2175
NextEra Energy Power Marketing	1-Oct-23	15-Oct-23	162,225	2.917
NextEra Energy Power Marketing	23-Oct-23	31-Oct-23	97,335	2.917
NextEra Energy Power Marketing	16-Oct-23	22-Oct-23	75,705	2.87
NextEra Energy Power Marketing	14-Oct-23	16-Oct-23	70,920	0.795
NextEra Energy Power Marketing	24-Oct-23	24-Oct-23	23,640	1.4375
NextEra Energy Power Marketing	31-Oct-23	31-Oct-23	55,000	2.445
NextEra Energy Power Marketing	1-Nov-23	1-Nov-23	10,000	2.3408
NextEra Energy Power Marketing	2-Nov-23	2-Nov-23	10,000	1.9731
NextEra Energy Power Marketing	1-Nov-23	1-Nov-23	31,600	2.13
NextEra Energy Power Marketing	2-Nov-23	2-Nov-23	31,600	1.92
NextEra Energy Power Marketing	1-Nov-23	1-Nov-23	29,210	2.1364
NextEra Energy Power Marketing	2-Nov-23	2-Nov-23	29,210	1.9264
NextEra Energy Power Marketing	8-Nov-23	8-Nov-23	29,210	1.4914
NextEra Energy Power Marketing	1-Nov-23	30-Nov-23	404,580	1.835
NextEra Energy Power Marketing	1-Nov-23	30-Nov-23	531,540	3.26
NextEra Energy Power Marketing	17-Nov-23	17-Nov-23	20,000	1.9933
NextEra Energy Power Marketing	1-Nov-23	30-Nov-23	330,000	1.75
NextEra Energy Power Marketing	1-Nov-23	9-Nov-23	25,200	1.9933
NextEra Energy Power Marketing	10-Nov-23	16-Nov-23	24,500	1.9933
NextEra Energy Power Marketing	18-Nov-23	30-Nov-23	45,500	1.9933
NextEra Energy Power Marketing	1-Nov-23	9-Nov-23	154,800	1.9933
NextEra Energy Power Marketing	10-Nov-23	16-Nov-23	115,500	1.9933
NextEra Energy Power Marketing	18-Nov-23	30-Nov-23	214,500	1.9933
NextEra Energy Power Marketing	14-Nov-23	14-Nov-23	13,100	2.12
NextEra Energy Power Marketing	18-Nov-23	20-Nov-23	39,366	2.2
NextEra Energy Power Marketing	10-Nov-23	10-Nov-23	10,000	1.7767
NextEra Energy Power Marketing	11-Nov-23	11-Nov-23	10,000	1.7767

Supplier	Start Date	End Date	Deal Qty	Price
NextEra Energy Power Marketing	12-Nov-23	12-Nov-23	10,000	1.7767
NextEra Energy Power Marketing	13-Nov-23	13-Nov-23	10,000	1.7767
NextEra Energy Power Marketing	14-Nov-23	14-Nov-23	10,000	2.1897
NextEra Energy Power Marketing	15-Nov-23	15-Nov-23	10,000	2.2451
NextEra Energy Power Marketing	18-Nov-23	18-Nov-23	10,000	2.3005
NextEra Energy Power Marketing	19-Nov-23	19-Nov-23	10,000	2.3005
NextEra Energy Power Marketing	20-Nov-23	20-Nov-23	10,000	2.3005
NextEra Energy Power Marketing	23-Nov-23	23-Nov-23	10,000	2.3357
NextEra Energy Power Marketing	24-Nov-23	24-Nov-23	10,000	2.3357
NextEra Energy Power Marketing	25-Nov-23	25-Nov-23	10,000	2.3357
NextEra Energy Power Marketing	26-Nov-23	26-Nov-23	10,000	2.3357
NextEra Energy Power Marketing	27-Nov-23	27-Nov-23	10,000	2.3357
NextEra Energy Power Marketing	10-Nov-23	10-Nov-23	29,210	1.7464
NextEra Energy Power Marketing	11-Nov-23	11-Nov-23	29,210	1.7464
NextEra Energy Power Marketing	12-Nov-23	12-Nov-23	29,210	1.7464
NextEra Energy Power Marketing	13-Nov-23	13-Nov-23	29,210	1.7464
NextEra Energy Power Marketing	14-Nov-23	14-Nov-23	29,210	2.1114
NextEra Energy Power Marketing	15-Nov-23	15-Nov-23	29,210	2.1264
NextEra Energy Power Marketing	18-Nov-23	18-Nov-23	29,210	2.1864
NextEra Energy Power Marketing	19-Nov-23	19-Nov-23	29,210	2.1864
NextEra Energy Power Marketing	20-Nov-23	20-Nov-23	29,210	2.1864
NextEra Energy Power Marketing	21-Nov-23	21-Nov-23	20,000	2.1714
NextEra Energy Power Marketing	22-Nov-23	22-Nov-23	29,210	2.1264
NextEra Energy Power Marketing	23-Nov-23	23-Nov-23	29,210	2.2464
NextEra Energy Power Marketing	24-Nov-23	24-Nov-23	29,210	2.2464
NextEra Energy Power Marketing	25-Nov-23	25-Nov-23	29,210	2.2464
NextEra Energy Power Marketing	26-Nov-23	26-Nov-23	29,210	2.2464
NextEra Energy Power Marketing	27-Nov-23	27-Nov-23	29,210	2.2464
NextEra Energy Power Marketing	10-Nov-23	10-Nov-23	31,600	1.74
NextEra Energy Power Marketing	11-Nov-23	11-Nov-23	31,600	1.74
NextEra Energy Power Marketing	13-Nov-23	13-Nov-23	31,600	1.74
NextEra Energy Power Marketing	14-Nov-23	14-Nov-23	31,600	2.105
NextEra Energy Power Marketing	15-Nov-23	15-Nov-23	31,600	2.12
NextEra Energy Power Marketing	18-Nov-23	18-Nov-23	31,600	2.18
NextEra Energy Power Marketing	19-Nov-23	19-Nov-23	31,600	2.18
NextEra Energy Power Marketing	20-Nov-23	20-Nov-23	31,600	2.18
NextEra Energy Power Marketing	23-Nov-23	23-Nov-23	31,600	2.24
NextEra Energy Power Marketing	24-Nov-23	24-Nov-23	31,600	2.24
NextEra Energy Power Marketing	25-Nov-23	25-Nov-23	31,600	2.24
NextEra Energy Power Marketing	26-Nov-23	26-Nov-23	31,600	2.24
NextEra Energy Power Marketing	27-Nov-23	27-Nov-23	31,600	2.24
NextEra Energy Power Marketing	28-Nov-23	28-Nov-23	50,000	3.535
NextEra Energy Power Marketing	29-Nov-23	29-Nov-23	13,121	2.3275
NextEra Energy Power Marketing	29-Nov-23	29-Nov-23	20,000	2.985
NextEra Energy Power Marketing	28-Nov-23	28-Nov-23	31,600	2.325
NextEra Energy Power Marketing	28-Nov-23	28-Nov-23	29,210	2.3314

Supplier	Start Date	End Date	Deal Qty	Price
NextEra Energy Power Marketing	28-Nov-23	28-Nov-23	10,000	2.4868
NextEra Energy Power Marketing	29-Nov-23	29-Nov-23	10,000	2.4566
NextEra Energy Power Marketing	29-Nov-23	29-Nov-23	31,600	2.315
NextEra Energy Power Marketing	29-Nov-23	29-Nov-23	29,210	2.3214
NextEra Energy Power Marketing	12-Nov-23	12-Nov-23	31,600	1.74
NextEra Energy Power Marketing	30-Nov-23	30-Nov-23	10,000	2.3559
NextEra Energy Power Marketing	30-Nov-23	30-Nov-23	31,600	2.2
NextEra Energy Power Marketing	30-Nov-23	30-Nov-23	29,210	2.2064
NextEra Energy Power Marketing	5-Dec-23	5-Dec-23	10,000	2.1695
NextEra Energy Power Marketing	6-Dec-23	6-Dec-23	10,000	2.2904
NextEra Energy Power Marketing	7-Dec-23	7-Dec-23	10,000	2.1746
NextEra Energy Power Marketing	12-Dec-23	12-Dec-23	10,000	1.9177
NextEra Energy Power Marketing	5-Dec-23	5-Dec-23	10,000	1.975
NextEra Energy Power Marketing	6-Dec-23	6-Dec-23	10,000	2.195
NextEra Energy Power Marketing	7-Dec-23	7-Dec-23	10,000	2.025
NextEra Energy Power Marketing	12-Dec-23	12-Dec-23	10,000	1.855
NextEra Energy Power Marketing	5-Dec-23	5-Dec-23	29,210	1.9814
NextEra Energy Power Marketing	6-Dec-23	6-Dec-23	29,210	2.2014
NextEra Energy Power Marketing	7-Dec-23	7-Dec-23	29,210	2.0314
NextEra Energy Power Marketing	12-Dec-23	12-Dec-23	29,210	1.8614
NextEra Energy Power Marketing	13-Dec-23	13-Dec-23	10,000	1.9328
NextEra Energy Power Marketing	13-Dec-23	13-Dec-23	10,000	1.885
NextEra Energy Power Marketing	13-Dec-23	13-Dec-23	29,210	1.8914
NextEra Energy Power Marketing	1-Dec-23	31-Dec-23	666,500	2.89
NextEra Energy Power Marketing	1-Dec-23	31-Dec-23	1,010,600	1.965
NextEra Energy Power Marketing	1-Dec-23	31-Dec-23	418,066	2.055
NextEra Energy Power Marketing	1-Dec-23	31-Dec-23	620,000	2.2552
NextEra Energy Power Marketing	14-Dec-23	14-Dec-23	10,000	1.8321
NextEra Energy Power Marketing	19-Dec-23	19-Dec-23	10,000	2.0789
NextEra Energy Power Marketing	14-Dec-23	14-Dec-23	29,210	1.8064
NextEra Energy Power Marketing	19-Dec-23	19-Dec-23	29,210	1.9514
NextEra Energy Power Marketing	14-Dec-23	14-Dec-23	10,000	1.8
NextEra Energy Power Marketing	19-Dec-23	19-Dec-23	10,000	1.945
NextEra Energy Power Marketing	20-Dec-23	20-Dec-23	10,000	1.925
NextEra Energy Power Marketing	21-Dec-23	21-Dec-23	10,000	1.95
NextEra Energy Power Marketing	22-Dec-23	22-Dec-23	10,000	1.855
NextEra Energy Power Marketing	20-Dec-23	20-Dec-23	10,000	1.8774
NextEra Energy Power Marketing	21-Dec-23	21-Dec-23	10,000	1.9382
NextEra Energy Power Marketing	22-Dec-23	22-Dec-23	10,000	1.9126
NextEra Energy Power Marketing	20-Dec-23	20-Dec-23	29,210	1.9314
NextEra Energy Power Marketing	21-Dec-23	21-Dec-23	29,210	1.9564
NextEra Energy Power Marketing	22-Dec-23	22-Dec-23	29,210	1.8614
NJR Energy Services	1-Jan-23	31-Jan-23	186,000	12.42
NJR Energy Services	1-Feb-23	28-Feb-23	168,000	12.42
NJR Energy Services	1-Mar-23	31-Mar-23	186,000	12.42
NJR Energy Services	1-Nov-23	30-Nov-23	180,000	7.875

Supplier	Start Date	End Date	Deal Qty	Price
NJR Energy Services	1-Dec-23	31-Dec-23	186,000	7.875
Repsol Energy North America Corporation	4-May-23	4-May-23	5,000	1.58
Repsol Energy North America Corporation	5-May-23	5-May-23	5,000	1.52
Repsol Energy North America Corporation	9-May-23	9-May-23	5,000	1.39
Repsol Energy North America Corporation	17-May-23	17-May-23	5,000	1.415
Repsol Energy North America Corporation	19-May-23	19-May-23	5,000	1.265
Sequent Energy Management, L.P.	1-Jan-23	31-Jan-23	186,000	5.46
Sequent Energy Management, L.P.	2-Feb-23	2-Feb-23	14,800	2.495
Sequent Energy Management, L.P.	1-Feb-23	28-Feb-23	168,000	5.46
Sequent Energy Management, L.P.	1-Mar-23	31-Mar-23	186,000	5.46
Sequent Energy Management, L.P.	1-Nov-23	30-Nov-23	180,000	4.58
Sequent Energy Management, L.P.	1-Dec-23	31-Dec-23	186,000	4.58
Tenaska Marketing Ventures	1-Nov-23	1-Nov-23	35,000	2.2608
Tenaska Marketing Ventures	10-Nov-23	10-Nov-23	35,000	1.8678
Tenaska Marketing Ventures	11-Nov-23	11-Nov-23	35,000	1.8678
Tenaska Marketing Ventures	12-Nov-23	12-Nov-23	35,000	1.8678
Tenaska Marketing Ventures	13-Nov-23	13-Nov-23	35,000	1.8678
Tenaska Marketing Ventures	14-Nov-23	14-Nov-23	35,000	2.2356
Tenaska Marketing Ventures	15-Nov-23	15-Nov-23	10,000	2.2507
Tenaska Marketing Ventures	18-Nov-23	18-Nov-23	10,000	2.3112
Tenaska Marketing Ventures	19-Nov-23	19-Nov-23	10,000	2.3112
Tenaska Marketing Ventures	20-Nov-23	20-Nov-23	10,000	2.3112
Tenaska Marketing Ventures	23-Nov-23	23-Nov-23	35,000	2.3716
Tenaska Marketing Ventures	24-Nov-23	24-Nov-23	35,000	2.3716
Tenaska Marketing Ventures	25-Nov-23	25-Nov-23	35,000	2.3716
Tenaska Marketing Ventures	26-Nov-23	26-Nov-23	35,000	2.3716
Tenaska Marketing Ventures	27-Nov-23	27-Nov-23	35,000	2.3716
Tenaska Marketing Ventures	28-Nov-23	28-Nov-23	35,000	2.4573
Tenaska Marketing Ventures	29-Nov-23	29-Nov-23	35,000	2.4472
Tenaska Marketing Ventures	30-Nov-23	30-Nov-23	35,000	2.3313
Tenaska Marketing Ventures	6-Dec-23	6-Dec-23	35,000	2.3372
Tenaska Marketing Ventures	7-Dec-23	7-Dec-23	35,000	2.1651
Tenaska Marketing Ventures	13-Dec-23	13-Dec-23	35,000	2.0234
Tenaska Marketing Ventures	14-Dec-23	14-Dec-23	35,000	1.9374
Tenaska Marketing Ventures	19-Dec-23	19-Dec-23	35,000	2.0842
Tenaska Marketing Ventures	21-Dec-23	21-Dec-23	35,000	2.0892
Tenaska Marketing Ventures	22-Dec-23	22-Dec-23	16,000	1.9931
Twin Eagle Resources Management LLC	29-Nov-23	29-Nov-23	40,000	3.1188

Month	Storage Pool	BegBal	InjQty	WD Qty	AdjQty	NetEndBal
Jan-23	TRANSCO GSS STORAGE	2,016,518	11,586	718,970	117	1,309,251
Jan-23	TRANSCO S-2 STORAGE	2,302,480	-	612,155	(1,156)	1,689,169
Jan-23	WSS STORAGE	3,027,780	-	310,669	219	2,717,330
Jan-23	SS1 STORAGE FACILITY	4,298,316	53,819	1,260,407	54,485	3,146,213
Jan-23	GSS Storage	2,571,669	31,084	584,048	-	2,018,705
Jan-23	GSS_TE_NX	1,073,098	6,542	239,750	-	839,890
Jan-23	LNG FACILITY	1,192,899	-	13,695	318	1,179,522
Jan-23	PROPANE STORAGE	133,890	-	-	-	133,890
Feb-23	TRANSCO GSS STORAGE	1,309,251	21,630	246,308	-	1,084,573
Feb-23	TRANSCO S-2 STORAGE	1,689,169	-	539,988	(1,035)	1,148,146
Feb-23	WSS STORAGE	2,717,330	-	499,842	(1,368)	2,216,120
Feb-23	SS1 STORAGE FACILITY	3,146,213	52,301	974,351	(582)	2,223,581
Feb-23	GSS Storage	2,018,705	31,084	577,293	-	1,472,496
Feb-23	GSS_TE_NX	839,890	13,084	224,000	-	628,974
Feb-23	LNG FACILITY	1,179,522	-	39,663	(1,631)	1,138,228
Feb-23	PROPANE STORAGE	133,890	-	5,696	(120)	128,074
Mar-23	TRANSCO GSS STORAGE	1,084,573	563	110,080	(1,341)	973,715
Mar-23	TRANSCO S-2 STORAGE	1,148,146	-	444,353	(709)	703,084
Mar-23	WSS STORAGE	2,216,120	-	719,415	-	1,496,705
Mar-23	SS1 STORAGE FACILITY	2,223,581	6,773	694,228	(8,825)	1,527,301
Mar-23	GSS Storage	1,472,496	-	775,286	-	697,210
Mar-23	GSS_TE_NX	628,974	-	328,337	-	300,637
Mar-23	LNG FACILITY	1,138,228	-	13,988	486	1,124,726
Mar-23	PROPANE STORAGE	128,074	-	-	-	128,074
Apr-23	TRANSCO GSS STORAGE	973,715	90,383	10,628	-	1,053,470
Apr-23	TRANSCO S-2 STORAGE	703,084	104,065	38,711	(433)	768,005
Apr-23	WSS STORAGE	1,496,705	175,700	148,312	-	1,524,093
Apr-23	SS1 STORAGE FACILITY	1,527,301	455,274	136,070	6,731	1,853,236
Apr-23	GSS Storage	697,210	285,470	63,780	-	918,900
Apr-23	GSS_TE_NX	300,637	120,586	-	-	421,223
Apr-23	LNG FACILITY	1,124,726	-	15,236	(542)	1,108,948
Apr-23	PROPANE STORAGE	128,074	-	-	-	128,074
May-23	TRANSCO GSS STORAGE	1,053,470	184,413	-	(551)	1,237,332
May-23	TRANSCO S-2 STORAGE	768,005	362,813	-	(354)	1,130,464
May-23	WSS STORAGE	1,524,093	313,577	-	-	1,837,670
May-23	SS1 STORAGE FACILITY	1,853,236	665,539	-	1,325	2,520,100
May-23	GSS Storage	918,900	373,323	-	-	1,292,223
May-23	GSS_TE_NX	421,223	139,230	-	-	560,453
May-23	LNG FACILITY	1,108,948	-	11,476	(19)	1,097,453
May-23	PROPANE STORAGE	128,074	-	-	-	128,074

Month	Storage Pool	BegBal	InjQty	WD Qty	AdjQty	NetEndBal
Jun-23	TRANSCO GSS STORAGE	1,237,332	170,179	-	(973)	1,406,538
Jun-23	TRANSCO S-2 STORAGE	1,130,464	302,358	-	(2,427)	1,430,395
Jun-23	WSS STORAGE	1,837,670	328,170	-	-	2,165,840
Jun-23	SS1 STORAGE FACILITY	2,520,100	552,690	-	13,430	3,086,220
Jun-23	GSS Storage	1,292,223	365,194	-	-	1,657,417
Jun-23	GSS_TE_NX	560,453	150,870	-	-	711,323
Jun-23	LNG FACILITY	1,097,453	-	14,705	99	1,082,847
Jun-23	PROPANE STORAGE	128,074	-	-	-	128,074
Jul-23	TRANSCO GSS STORAGE	1,406,538	314,910	-	199	1,721,647
Jul-23	TRANSCO S-2 STORAGE	1,430,395	343,312	-	(642)	1,773,065
Jul-23	WSS STORAGE	2,165,840	339,109	-	-	2,504,949
Jul-23	SS1 STORAGE FACILITY	3,086,220	551,505	-	226	3,637,951
Jul-23	GSS Storage	1,657,417	378,634	-	-	2,036,051
Jul-23	GSS_TE_NX	711,323	155,930	-	-	867,253
Jul-23	LNG FACILITY	1,082,847	-	15,047	362	1,068,162
Jul-23	PROPANE STORAGE	128,074	-	-	-	128,074
Aug-23	TRANSCO GSS STORAGE	1,721,647	284,885	-	2,042	2,008,574
Aug-23	TRANSCO S-2 STORAGE	1,773,065	272,609	-	(2,750)	2,042,924
Aug-23	WSS STORAGE	2,504,949	339,109	-	-	2,844,058
Aug-23	SS1 STORAGE FACILITY	3,637,951	566,033	-	(4,177)	4,199,807
Aug-23	GSS Storage	2,036,051	378,634	-	-	2,414,685
Aug-23	GSS_TE_NX	867,253	155,930	-	-	1,023,183
Aug-23	LNG FACILITY	1,068,162	5,698	14,777	52	1,059,135
Aug-23	PROPANE STORAGE	128,074	-	-	-	128,074
Sep-23	TRANSCO GSS STORAGE	2,008,574	270,660	-	(91)	2,279,143
Sep-23	TRANSCO S-2 STORAGE	2,042,924	330,109	-	4,096	2,377,129
Sep-23	WSS STORAGE	2,844,058	328,170	-	-	3,172,228
Sep-23	SS1 STORAGE FACILITY	4,199,807	443,868	350	(3,990)	4,639,335
Sep-23	GSS Storage	2,414,685	366,420	-	-	2,781,105
Sep-23	GSS_TE_NX	1,023,183	150,900	-	-	1,174,083
Sep-23	LNG FACILITY	1,059,135	194,585	13,059	(586)	1,240,075
Sep-23	PROPANE STORAGE	128,074	-	-	-	128,074
Oct-23	TRANSCO GSS STORAGE	2,279,143	218,708	-	-	2,497,851
Oct-23	TRANSCO S-2 STORAGE	2,377,129	371,740	-	(1,105)	2,747,764
Oct-23	WSS STORAGE	3,172,228	256,756	345	-	3,428,639
Oct-23	SS1 STORAGE FACILITY	4,639,335	461,281	34,535	579	5,066,660
Oct-23	GSS Storage	2,781,105	366,420	-	-	3,147,525
Oct-23	GSS_TE_NX	1,174,083	150,900	-	-	1,324,983
Oct-23	LNG FACILITY	1,240,075	6,507	15,416	(298)	1,230,868
Oct-23	PROPANE STORAGE	128,074	-	-	-	128,074
Nov-23	TRANSCO GSS STORAGE	2,497,851	89,617	102,017	-	2,485,451
Nov-23	TRANSCO S-2 STORAGE	2,747,764	19,432	158,137	(1,769)	2,607,290
Nov-23	WSS STORAGE	3,428,639	193,370	192,976	-	3,429,033
Nov-23	SS1 STORAGE FACILITY	5,066,660	146,924	235,166	(1,515)	4,976,903
Nov-23	GSS Storage	3,147,525	57,425	34,663	-	3,170,287
Nov-23	GSS_TE_NX	1,324,983	-	-	-	1,324,983
Nov-23	LNG FACILITY	1,230,868	-	98,251	(1,049)	1,131,568
Nov-23	PROPANE STORAGE	128,074	-	4,478	2,962	126,558

Month	Storage Pool	BegBal	InjQty	WD Qty	AdjQty	NetEndBal
Dec-23	TRANSCO GSS STORAGE	2,485,451	-	427,327	-	2,058,124
Dec-23	TRANSCO S-2 STORAGE	2,607,290	-	501,338	(2,074)	2,103,878
Dec-23	WSS STORAGE	3,429,033	5,168	389,501	-	3,044,700
Dec-23	SS1 STORAGE FACILITY	4,976,903	15,999	550,168	226	4,442,960
Dec-23	GSS Storage	3,170,287	-	540,378	-	2,629,909
Dec-23	GSS_TE_NX	1,324,983	-	220,510	-	1,104,473
Dec-23	LNG FACILITY	1,131,568	-	31,714	11	1,099,865
Dec-23	PROPANE STORAGE	126,558	-	-	-	126,558

Q. III-E-31 Provide a schedule showing the determination of the fuel costs included in the base cost of fuel.

A. III-E-31 All of the Company's gas costs are recovered through its annual purchased gas costs filing made pursuant to Section 1307(f) of the Public Utility Code.

To derive the cost of fuel in the Company's filing for the fully projected future test year, the Company multiplied the forecasted purchased gas cost rate by the adjusted level of budgeted sales for the fully projected future test year. Therefore, the level of fuel cost equals fuel cost-related revenues.

Q. III-E-32 Provide a schedule showing the calculations of any deferred fuel costs shown in Account 174000. Also, explain the accounting with supporting detail, for any associated income taxes.

A. III-E-32 PECO does not have deferred fuel costs in Account 174000.

- Q. III-E-33 Submit a schedule showing maintenance expenses, gross plant and the relation of maintenance expenses thereto as follows: This schedule shall include three years prior to the test year, the test year, and one year's projection beyond the test year.
- (i) Gas Production Maintenance expenses per MCF production, per \$1,000 MCF production, and per \$1,000 of Gross Production Plant.
 - (ii) Transmission Maintenance Expense per MMCF mile and per \$1,000 of Gross Transmission Plant.
 - (iii) Distribution Maintenance Expenses per customer and per \$1,000 of Gross Distribution Plant.
 - (iv) Storage Maintenance Expenses per MMCF of Storage Capacity and \$1,000 of Gross Storage Plant.
- A. III-E-33 See Attachment III-E-33(a).

	2020	2021	2022	2023	2024	2025
Production *						
Production Maintenance Expense	\$ 211,899	\$ 218,779	\$ 258,910	\$ 258,837	\$ 270,321	\$ 282,907
MCF Produced	685	-	-	9,998	3,263	3,263
Gross Production Plant	\$ 15,559,112	\$ 15,559,112	\$ 15,559,112	\$ 15,559,111	\$ 15,559,111	\$ 15,559,111
Maintenance \$'s per MCF Produced	\$ 309.34	\$ -	\$ -	\$ 25.89	\$ 82.85	\$ 86.71
Maintenance \$'s per \$1000 Gross Production Plant	\$ 13.62	\$ 14.06	\$ 16.64	\$ 16.64	\$ 17.37	\$ 18.18
Transmission						
Transmission Maintenance Expense						
MCF Mile						
Gross Transmission Plant						
Maintenance \$'s per MCF Mile						
Maintenance \$'s per \$1000 Gross Transmission Plant						
Distribution						
Distribution Maintenance Expense	\$ 29,362,903	\$ 28,878,716	\$ 29,460,222	\$ 28,495,825	\$ 31,870,237	\$ 33,354,111
Customers	536,775	542,694	547,910	552,207	556,004	559,918
Gross Distribution Plant	\$ 2,964,751,866	\$ 3,198,048,219	\$ 3,468,987,000	\$ 3,702,791,707	\$ 3,994,462,905	\$ 4,368,523,115
Maintenance \$'s per Customer	\$ 54.70	\$ 53.21	\$ 53.77	\$ 51.60	\$ 57.32	\$ 59.57
Maintenance \$'s per \$1000 Gross Distribution Plant	\$ 9.90	\$ 9.03	\$ 8.49	\$ 7.70	\$ 7.98	\$ 7.64
Storage						
Storage Maintenance Expense	\$ 2,871,349	\$ 4,008,375	\$ 4,501,749	\$ 4,493,167	\$ 4,772,489	\$ 4,994,696
MCF Storage Capacity	1,231,284	1,231,284	1,231,284	1,231,284	1,231,284	1,231,284
Gross Storage Plant	\$ 61,662,867	\$ 68,167,806	\$ 74,102,707	\$ 132,368,213	\$ 163,488,275	\$ 193,628,597
Maintenance \$'s per MCF Storage Capacity	\$ 2.33	\$ 3.26	\$ 3.66	\$ 3.65	\$ 3.88	\$ 4.06
Maintenance \$'s per \$1000 Gross Storage Plant	\$ 46.57	\$ 58.80	\$ 60.75	\$ 33.94	\$ 29.19	\$ 25.80

*PECO's Production is limited to the propane plant. PECO's gas production volume is dependent upon certain external factors, including weather and prevailing market conditions which impact purchased gas costs.

Q. III-E-34 Prepare a 3-column schedule of expenses, as described below for the following periods (supply sub-accounts, if significant, to clarify basic accounts):

- a. Column 1-Test Year
- b. Column 2 and 3-The two previous years

Provide the annual recorded expense by accounts. (Identify all accounts used but not specifically listed below.)

NOTE: List of Uniformed System of Accounts omitted

A. III-E-34 Refer to Attachment III-E-34(a).

PECO Gas Operations
For Years Ending December 31
(\$ in Thousands)
GAS - Operating Expenses

				(1)	(2)	(3)	(4)	
Line No.	Category	Description	Description	Acct.	FPPTY Budget 12 Mos. End Dec. 2025	FTY Budget 12 Mos. End Dec. 2024	HTY Actual 12 Mos. End Dec. 2023	Actual 12 Mos. End Dec. 2022
1	MANUFACTURED GAS PRODUCTION EXPENSES	Manufactured Gas Production	Manufactured Gas Production	710.0	\$7	\$7	\$8	\$1
2			Liquefied Petroleum Gas Expenses	717.0	127	123	111	111
3			Maintenance of Structures and Improvements	741.0	85	82	74	74
4			Maintenance of Production Equipment	742.0	211	205	185	185
5			Total Manufactured Gas Production Expenses		\$430	\$418	\$378	\$371
6								
7	GAS RAW MATERIALS	Gas Raw Materials	Liquefied Petroleum Gas Expenses	728.0	\$0	\$0	\$89	
8			Total Gas Raw Materials Expenses		\$0	\$0	\$89	
9								
10	OTHER GAS SUPPLY EXPENSES	Other Gas Supply	Natural Gas City Gate Purchases	804.0	\$272,165	\$234,065	\$174,495	\$422,952
11			Other Gas Purchases	805.0				
12			Purchases Gas Cost Adjustments	805.1			\$51,136	(33,990)
13			Purchased Gas Expenses	807.0	17	\$16	\$18	3
14			Gas Withdrawn from Storage-Debit	808.1			\$71,573	58,794
15			Gas Delivered to Storage-Credit	808.2			(\$23,015)	(106,617)
16			Other Gas Supply Purchases	813.0			\$278	392
17			Total Other Gas Supply Operation Expenses		\$272,182	\$234,081	\$274,485	\$341,534
18								
19	UNDERGROUND STORAGE EXPENSES	Underground Storage Expenses	Other Expenses	824.0				36
20			Total Underground Storage Expenses					36
21								
22	STORAGE EXPENSE	Storage Operations Expense	Operating Supervision and Engineering	840.0	\$357	\$347	\$319	\$300
23			Operation Labor and Expenses	841.0	914	883	820	922
24					\$1,270	\$1,229	\$1,139	\$1,222
25								
26		Storage Maintenance Expense	Maintenance Supervision and Engineering	843.1	\$1,026	\$986	\$929	\$1,160
27			Maintenance of Structures and Improvements	843.2	3,950	3,857	3,565	3,342
28					\$4,975	\$4,843	\$4,493	\$4,502
29								
30			Total Storage Expenses		\$6,246	\$6,072	\$5,632	\$5,724
31								
32	DISTRIBUTION EXPENSE	Distribution Operations	Operation Supervision and Engineering	870.0	\$538	\$529	\$697	\$385
33			Distribution Load Dispatching	871.0				
34			Mains and Services Expenses	874.0	18,799	18,370	16,392	15,300
35			Measuring and Regulating Station Expenses-General	875.0	1,862	1,788	1,686	1,512
36			Measuring and Regulating Station Expenses-City Gate	877.0	0	0	0	
37			Meter and House Regulator Expenses	878.0	7,562	7,454	6,516	6,505
38			Customer Installations Expenses	879.0	7,959	7,555	7,303	7,120
39			Other Expenses	880.0	19,796	19,247	19,453	16,614
40			Rents	881.0	21	7	217	207
41					\$56,537	\$54,951	\$52,264	\$47,643
42								
43		Distribution Maintenance	Maintenance of Structures and Improvements	886.0				\$1
44			Maintenance of Mains	887.0	\$26,329	\$25,311	\$23,599	24,324
45			Maintenance of Measuring & Reg. Station Equip.-Genl.	889.0	1,512	1,457	1,410	948
46			Maintenance of Services	892.0	2,821	2,697	2,579	3,130
47			Maintenance of Meters & House Regulators	893.0	238	225	222	259
48			Maintenance of Other Equipment	894.0	676	733	686	799
49					\$31,577	\$30,423	\$28,496	\$29,460
50								
51			Total Distribution Expenses		\$88,114	\$85,374	\$80,760	\$77,102
52								
53	CUSTOMER ACCOUNTS	Customer Accounts	Meter Reading	902.0	\$163	\$162	\$134	\$132
54			Customer Records and Collection	903.0	20,395	20,043	18,990	15,057
55			Uncollectible Accounts	904.0	2,679	2,611	2,895	3,109
56			Miscellaneous Customer Accounts	905.0	846	945	931	868
57			Total Customer Accounts Expenses		\$24,083	\$23,761	\$22,949	\$19,167
58								
59	CUSTOMER SERVICE & INFORMATION	Customer Service & Information	Customer Assistance	908.0	\$7,171	\$7,090	\$7,341	\$4,858
60			Informational & Instructional	909.0	345	345	284	398
61			Miscellaneous Customer & Informational	910.0	\$53	\$51	\$45	47
62			Total Customer Service & Information Expenses		\$7,569	\$7,486	\$7,670	\$5,303
63								

PECO Gas Operations
For Years Ending December 31
(\$ in Thousands)
GAS - Operating Expenses

					(1)	(2)	(3)	(4)
Line No.	Category	Description	Description	Acct.	FPPTY Budget 12 Mos. End Dec. 2025	FTY Budget 12 Mos. End Dec. 2024	HTY Actual 12 Mos. End Dec. 2023	Actual 12 Mos. End Dec. 2022
64	SALES	Sales	Demonstrating & Selling	912.0	\$764	\$751	\$695	\$1,042
65			Miscellaneous Sales	916.0				
66			Total Sales Expenses		\$764	\$751	\$695	\$1,042
67	ADMINISTRATION & GENERAL	A&G Operations	Administrative and General Salaries	920.0	\$6,973	\$6,763	\$5,963	\$5,297
69			Office Supplies and Expenses	921.0	1,197	1,579	1,565	1,728
70			Administrative Expenses Transferred-Credit	922.0				
71			Outside Service Employed	923.0	17,810	17,217	17,244	16,447
72			Property Insurance	924.0	148	143	145	147
73			Franchise Requirements	925.0	405	395	376	(27)
74			Employee Pensions and Benefits	926.0	7,676	6,573	4,630	5,334
75			Regulatory Commission Expenses	928.0	2,566	2,566	2,567	3,557
76			Duplicate Charges-Credit	929.0	(7)	(2)	(71)	(97)
77			General Advertising Expenses	930.1				
78			Miscellaneous General Expenses	930.2	828	816	908	766
79					\$37,596	\$36,050	\$33,327	\$33,152
80								
81		A&G Maintenance	Maintenance of General Plant	932.0	\$1,008	\$985	\$946	\$929
82					\$1,008	\$985	\$946	\$929
83								
84			Total Administration & General Expenses		\$38,604	\$37,034	\$34,273	\$34,081
85								
86			Total Gas Operation and Maintenance Expenses		\$437,992	\$394,977	\$426,930	\$484,361
87								
88			Total Gas Operations Expenses		\$400,432	\$358,727	\$392,995	\$449,471
89			Total Gas Maintenance Expenses		37,560	36,251	33,935	34,891
90			Total Gas Operation and Maintenance Expenses		\$437,992	\$394,977	\$426,930	\$484,362

- Q. III-E-35 Submit a schedule showing the Gross Receipts Tax Base used in computing Pennsylvania Gross Receipts Tax Adjustment.
- A. III-E-35 The Pennsylvania Gross Receipts Tax does not apply to Gas revenue.

- Q. III-E-36 State the amount of gas, in mcf, obtained through various suppliers in past years.
- A. III-E-36 For the details of actual gas purchases for the test year, please refer to Attachment 53.64.c-1(a.1), and for the details of actual gas purchases for the twelve-month period prior to the test year, please refer to Attachment III-E-24(a).

- Q. III-E-37 In determining pro forma expense, exclude cost of gas adjustments applicable to fuel adjustment clause and exclude fuel adjustment clause revenues, so that the operating statement is on the basis of base rates only.
- A. III-E-37 For the future test year and fully projected future test year, both gas costs and gas cost revenue are identified and are equal to each other. Gas cost revenue is reflected in Schedule D-5 of PECO Exhibits MJT-1 and MJT-2 for the fully projected future test year and the future test year, respectively. Gas cost is reflected on Schedule D-4 column 16, line 10 of PECO Exhibits MJT-1 and MJT-2.

Q. III-E-38 Identify company's policy with respect to replacing customers lost through attrition.

A. III-E-38 PECO supports conversion of non-gas customers residing along an existing gas main and those not using natural gas for heating. PECO converts over 1,600 homes to natural gas heating each year, including those that had an existing line and those that needed a new service line installed.

PECO also works with residential home builders to attract new business. In addition, PECO has a Residential Neighborhood Gas Pilot Rider ("Pilot")- that enables natural gas main extensions to be brought to qualifying neighborhoods, subject to Pilot spending limits.

The company also has an economic development team that works with local, regional and state economic development partners to attract new businesses to the territory and help existing businesses expand. This team helps potential new business customers understand the energy market and the benefits of purchasing natural gas supply from the competitive market. The team also addresses the availability of natural gas at specific locations to help potential new business customers make informed location decisions.

- Q. III-E-39 Identify procedures developed to govern relationship between the respondent and potential customers-i.e., basically expansion, alternate energy requirements, availability of supply, availability of distribution facilities, ownership of metering and related facilities.
- A. III-E-39 Refer to Rules 2, 3, 7 and 14 of the PECO Energy Company Gas Service Tariff, General Terms and Conditions.