

**Duquesne Light Company  
Before The Pennsylvania Public Utility Commission**

**Witness: O'Brien**  
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**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**

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**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**

**Witness:**      **O'Brien**  
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**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**

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**STATEMENT OF REASONS**  
**52 Pa. Code § 53.52(a)(1)**

**INTRODUCTION**

Duquesne Light Company (“Duquesne Light” or the “Company”) is responsible for providing adequate, efficient, safe and reliable electric service to its customers and must have the ability to raise capital to meet such requirements. The Company is allowed to charge just and reasonable rates as established by the Pennsylvania Public Utility Commission (“Commission”) that provide the Company with a fair opportunity to recover its operating costs and earn a fair return on its investment. This is accomplished through a rate case process.

In this filing, Duquesne Light is requesting that the Commission approve an overall annual increase in distribution revenue of approximately \$133 million. Included in the requested increase is approximately \$32 million in revenue currently collected through two existing Commission approved surcharges, resulting in a net increase in distribution revenue of approximately \$101 million. If granted by the Commission as filed, this request would produce a system average increase in distribution rates of approximately 15.9 percent and an increase in total rates (distribution, transmission and generation charges) of approximately 6.52 percent for a typical residential customer using 600 kilowatt-hours per month and taking default power service from the Company. The percentage increase in rates differs for each individual rate class.

**DUQUESNE LIGHT COMPANY’S COSTS**

Duquesne Light has controlled its operation and maintenance expenses by implementing process improvements and deploying cost saving measures. Nevertheless, the cost of providing electric distribution service has increased since the last distribution rate increase in January 2022. Significant cost increases have occurred in many areas, including increased investment in facilities to maintain high levels of service and reliability, increased investment in information technology, increased operation and maintenance expenses to maintain safe and reliable service, including expenses associated with the Distribution System Improvement Charge Rider included in base rates. In addition, the Company’s estimated rate base at December 31, 2025 has increased by approximately \$615 million since the 2022 base rate proceeding.

**DUQUESNE LIGHT’S FINANCIAL CONDITION**

Absent increases in rates, Duquesne Light’s financial condition would continue to decline in the fully projected future test year due to continued capital expenditures, increased operating expenses, and a significant decline in customer sales. On a pro forma basis for the fully projected future test year, Duquesne Light anticipates an overall return on rate base of only 5.98% absent rate relief. These financial results do not provide a return that will permit the Company to attract new capital on reasonable terms. Revenues at present rates do not provide the Company the opportunity to earn a fair return and simply do not provide sufficient funds for Duquesne Light to

adequately operate its business, abide by federal and state requirements, and provide reliable electric service to its customers.

### **RELIABLE ELECTRIC SERVICE**

Duquesne Light has consistently provided its customers with service at reliability levels as measured by SAIDI and SAIFI that are at or near the top of the levels provided by all of the major Pennsylvania electric distribution companies. Duquesne Light has increased efficiency and reliability through the use of technology, such as automated meter reading systems and automated control systems that continuously monitor remote switches that can be operated to re-route power during storms and other outages to quickly restore service to large blocks of customers. The Company also implemented a Long-Term Infrastructure Improvement plan to address its ageing infrastructure and improve its reliability.

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**Schedule**      **B-1**  
**Witness:**      **Hayden**  
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**Balance Sheet**

[ 1 ]

Line No	Description/(Account No)	Forecast FPFTY
<b>UTILITY PLANT</b>		
1	Utility Plant (101-106, 108)	\$ 6,299,062
2	Other Utility Plant	-
3	Total Plant In Service	<u>6,299,062</u>
4	Construction Work In Progress (107)	333,087
5	Total Utility Plant	<u>6,632,149</u>
6	Accumulated Provision for Depreciation	<u>(2,026,024)</u>
7	Net Utility Plant	<u>4,606,125</u>
<b>OTHER PROPERTY INVESTMENTS</b>		
8	Non-utility Property (121)	25,671
9	Accumulated Depreciation on NUP (122)	(5,533)
10	Invest in Subsidiary Company (123.1)	-
11	Other Investments (124)	240
12	Other Special Funds (128)	-
13	Special Funds - Non Major Only (129)	-
14	Long Term Portion of Derivative Assets (175.1)	-
15	Total Other Property and Investments	<u>20,377</u>
<b>CURRENT AND ACCRUED ASSETS</b>		
16	Cash & Other Temporary Investments(131-136)	2,300
17	Customer Accounts Receivable (142)	182,609
18	Other Accounts Receivable (143)	13,971
19	Accum Provision for Uncollectible (144)	(12,533)
20	Accounts Receivable Assoc. Comp. (146)	368
21	Plant Materials & Supplies (154)	33,890
22	Stores Expense - Undistributed (163)	-
23	Prepayments (165)	24,185
24	Interest & Dividends Receivable (171)	179
25	Miscellaneous Current & Accrued Assets (174)	-
26	Derivative Instrument Assets (175)	-
27	(Less) Long Term Portion of Derivative Assets (175.1)	-
28	Total Current and Accrued Assets	<u>244,970</u>
<b>DEFERRED DEBITS</b>		
29	Unamortized Debt Expense (181)	9,891
30	Unrecovered Plant and Regulatory Study Costs (182.2)	-
31	Other Regulatory Assets (182.3)	153,582
32	Clearing Accounts (184)	-
33	Temporary Facilities(185)	-
34	Miscellaneous Deferred Debits (186)	591
35	Unamortized Loss on Reacquired Debt (189)	8,960
36	Accumulated Deferred Income Taxes (190)	143,134
37	Total Deferred Debits	<u>316,159</u>
38	<b>TOTAL ASSETS AND OTHER DEBITS</b>	<u><u>\$ 5,187,631</u></u>

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
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(\$ in Thousands)

Schedule **B-1**  
Witness: **Hayden**  
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**Balance Sheet**

[ 1 ]

Line No	Description/(Account No)	Forecast FPFTY
<b>PROPRIETARY CAPITAL</b>		
1	Common Stock Issued (201)	\$ 0
2	Preferred Stock Issued (204)	-
3	Premium on Capital Stock (207)	-
4	Other Paid-in-Capital (208-211)	985,348
5	Capital Stock Expense (214)	-
6	Retained Earnings (215, 215.2, 216, 261.1)	1,183,302
7	Accum Other Comprehensive Income (219)	(6,351)
8	Total Propriety Capital & Margins	<u>2,162,299</u>
<b>LONG TERM DEBT</b>		
9	Bonds (221)	1,755,000
10	Advances from Associated Companies (223)	-
11	Other Long-Term Debt (224)	-
12	Unamortized Premium on LTD (225)	-
13	Unamortized Discount on LTD (226)	-
14	Total Long-term Debt	<u>1,755,000</u>
<b>OTHER NON-CURRENT LIABILITIES</b>		
15	Obligations under Capital Leases (227)	-
16	Accum. Prov for Injuries & Damages (228.2)	3,196
17	Accum. Prov for Pensions & Benefits (228.3)	17,103
18	Accum. Miscellaneous Operating Prov (228.4)	1,800
19	Long-Term Portion of Derivative Instrument Liabilities	2,259
20	Total Long-term Debt	<u>24,358</u>
<b>CURRENT &amp; ACCRUED LIABILITIES</b>		
21	Notes Payable (231)	65,000
22	Accounts Payable (232)	143,967
23	Notes Payable to Assoc. Companies (233)	85,000
24	Accounts Payable to Assoc. Cos (234)	-
25	Customer Deposits (235)	9,053
26	Taxes Accrued (236)	17,761
27	Interest Accrued (237)	20,928
28	Dividends Declared (238)	-
29	Tax Collections Payable (241)	959
30	Misc Current & Accrued Liabilities (242)	22,263
31	Derivative Instrument Liabilities (244)	-
32	Less: Long Term Portion of Derivative Inst. Liab. Hedge	-
33	Total Current & Accrued Liabilities	<u>364,931</u>
<b>OTHER DEFERRED CREDITS</b>		
34	Customer Advances for Construction (252)	10,000
35	Other Deferred Credits (253)	7,531
36	Other Regulatory Liabilities (254)	73,668
37	Deferred Investment Tax Credit (255)	-
38	Unamortized Gain on Reacquired Debt (257)	-
39	Accumulated Deferred Income Taxes (282)	723,025
40	Accumulated Deferred Income Taxes (283)	66,817
41	Total Other Deferred Credits	<u>881,042</u>
42	<b>TOTAL LIABILITIES &amp; OTHER CREDITS</b>	<u><u>\$ 5,187,631</u></u>

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

Schedule **B-2**  
Witness: **Hayden**  
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**Statement of Net Utility Operating Income**

Line No	Description	[ 1 ] Reference	[ 2 ] Forecast FPFTY
	<b>Total Operating Revenues</b>		
1	Total Sales Revenues	B-3	\$ 1,032,234
2	Sales for Resale	B-3	1,500
3	Other Operating Revenues	B-3	119,665
4	Total Revenues	L 1 + L 2 + L 3	1,153,399
	<b>Total Operating Expenses</b>		
5	Operation & Maintenance Expenses	B-4	531,338
6	Depreciation Expense	D-21	216,559
7	Other Amortization	D-21	14,000
8	Amortization of Regulatory Assets		-
9	Taxes Other Than Income Taxes	B-5	74,034
10	Total Operating Expenses	Sum L 5 to L 9	835,931
11	Operating Income Before Income Taxes (OIBIT)	L 4 - L 10	317,468
	Income Taxes:		
12	State	B-5	11,784
13	Federal	B-5	39,459
14	Total Income Taxes	L 12 + L 13	51,244
15	<b>Net Utility Operating Income</b>	L 11 - L 14	\$ 266,224

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**Schedule B-3**  
**Witness: Hayden**  
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**Statement of Operating Revenues**

[ 1 ]

Line No	Description	Forecast FPFTY
<b>Electric Operating Revenues</b>		
Sales of Electricity:		
1	Distribution Revenue	\$ 671,543
2	Generation Revenue	275,228
3	Transmission Revenue	85,463
4	Total Sales to Ultimate Customers	L 1 + L 2 + L 3 <u>1,032,234</u>
5	Sales for Resale/Account 447	1,500
6	Total Sales Revenue	L 4 + L 5 <u>1,033,734</u>
<b>Other Operating Revenues</b>		
Forfeited Discounts/Account 450:		
7	Late Payment Charges	4,594
8	Returned Check Charges	-
9	Reconnect Fees	936
10	Total Account 450	L 7 + L 8 + L 9 <u>5,530</u>
11	Miscellaneous Service	-
12	DL Transmission Dispatch	700
Rent from Electric Property/Account 454:		
13	Rent - Electric Property	12,146
14	Customer Work -	285
15	Pole Attachment	-
16	Total Account 454	L 13 + L 14 + L 15 <u>12,431</u>
Other Electric Revenues/Account 456:		
17	Other Electric Revenues	1,038
18	PJM Office	-
19	Dominion Marketing Revenue	-
20	Wholesale Distribution - Pitcarim	143
21	Transmission - EGS	97,967
22	Transmission - Wholesale	2
23	Transmission - Tax Norm	1,854
24	Total Account 456	Sum L 17 to L 23 <u>101,004</u>
25	<b>Total Other Operating Revenues</b>	L 10 + L 11 + :L 12 + L 16 + L 24 <u>119,665</u>
26	<b>Total Operating Revenues</b>	L 6 + L 25 <u>\$ 1,153,399</u>

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

Schedule **B-4**  
Witness: **Hayden**  
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**Operation and Maintenance Expenses**

[ 1 ]

Line No	Description	Account No	Forecast FPFTY
<b>Purchased Power Expenses:</b>			
1	Purchased power	555	\$ -
2	Other Power Supply Expense	556	260,490
3	Total Purchased Power Expenses	L 1 + L 2	<u>260,490</u>
<b>Transmission Expense:</b>			
4	Operation Supervision & Engineering	560	1,584
5	Load Dispatching	561	1,002
6	Station Expenses	562	202
7	Overhead Line Expenses	563	312
8	Underground Line Expenses	564	39
9	Transmission of Electricity by Others	565	-
10	Miscellaneous Transmission Expenses	566	6,982
11	Rents	567	-
12	Maintenance Supervision & Engineering	568	994
13	Maintenance of Structures	569	126
14	Maintenance of Station Equipment	570	1,977
15	Overhead Lines	571	278
16	Underground Lines	572	-
17	Miscellaneous Maintenance & Repair	573	468
18	Total Transmission Expenses	Sum L 4 to L 17	<u>13,964</u>
<b>Distribution Expense:</b>			
19	Operation Supervision & Engineering	580	12,046
20	Load Dispatching	581	1,111
21	Station Expenses	582	637
22	Overhead Line Expense	583	508
23	Underground Line Expense	584	1,030
24	Street Lighting & Signal Systems	585	-
25	Meter Expenses	586	2,401
26	Customer Installations Expense	587	9
27	Miscellaneous Expenses	588	9,974
28	Rents	589	-
29	Total Distribution Operation Expenses	Sum L 19 to L 28	<u>27,717</u>
30	Maintenance Supervision & Engineering	590	(167)
31	Maintenance of Structures	591	169
32	Maintenance of Station Equipment	592	3,534
33	Maintenance of OH lines	593	22,443
34	Maintenance of Underground lines	594	1,415
35	Maintenance of Line Transformers	595	18
36	Maintenance of Street Lighting & Signals	596	45
37	Maintenance of Meters	597	425
38	Maintenance of Miscellaneous Plant	598	37
39	Total Distribution Maintenance Expenses	Sum L 30 to L 38	<u>27,919</u>
40	Total Distribution Expenses	L 29 + L 39	<u>55,636</u>

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
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**Schedule**      **B-4**  
**Witness:**      **Hayden**  
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**Operation and Maintenance Expenses**

[ 1 ]

Line No	Description	Account No	Forecast FPFTY
<b>Customer Accounting Expense:</b>			
41	Supervision	901	13,975
42	Customer Assistance	902	1,948
43	Records & Collections	903	1,007
44	Uncollectible Accounts	904	7,898
45	Miscellaneous Expenses	905	-
46	Total Customer Accounts Expense	Sum L 41 to L 45	24,828
<b>Customer Services Expense:</b>			
47	Customer Service-Supervision	907	-
48	Customer Service-Customer Assistance	908	33,091
49	Customer Service-Information and Instruction	909	-
50	Customer Service-Miscellaneous Service & Info	910	-
51	Total Customer Service & Informational Expenses	Sum L 47 to L 50	33,091
<b>Sales Expense:</b>			
52	Supervision	911	-
53	Demonstration and Selling Expenses	912	-
54	Advertising Expenses	913	-
55	Miscellaneous Sales Expenses	916	-
56	Total Sales Expense	Sum L 52 to L 55	-
<b>Administrative &amp; General Expenses:</b>			
57	Administrative and General Salaries	920	50,504
58	Office Supplies and Expenses	921	13,777
59	Administrative Expenses Transferred - Credit	922	-
60	Outside Services Employed	923	33,929
61	Property Insurance	924	7,638
62	Injuries and Damages	925	1,323
63	Employee Pensions and Benefits	926	14,004
64	Regulatory Commission Expenses	928	913
65	Duplicate Charges - Credit Electric	929	-
66	General Advertising Expenses	930.1	-
67	Miscellaneous General Expenses	930.2	7,590
68	Rents	931	4,212
69	Total Operation	Sum L 57 to L 68	133,890
70	Maintenance of General Plant	935	9,440
71	Total Administrative and General Expenses	L 69 + L 70	143,330
72	<b>Total Operation &amp; Maintenance Expenses-</b>	L3 + L18 + L40 + L46 + L51 + L56 + L71	<b>\$ 531,338</b>

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**Schedule**      **B-5**  
**Witness:**      **Simpson**  
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**Detail of Taxes**

[ 1 ]

Line No	Description	Reference	Forecast FPFTY
<b>Taxes Other Than Income Taxes</b>			
<b>Non-revenue related:</b>			
1	PA Real Estate Tax		\$ 695
2	Pennsylvania - PURTA		1,489
3	Capital Stock		0
4	Insurance Premiums		-
5	Miscellaneous Taxes		100
6	Subtotal	Sum L 1 to L 5	<u>2,284</u>
Payroll Taxes			
7	FICA		7,679
8	SUTA		148
9	FUTA		66
10	City of Pittsburgh		604
11	Subtotal	Sum L 7 to L 10	<u>8,497</u>
<b>Revenue Related:</b>			
12	State Gross Receipts: Pennsylvania		63,253
13	Total Taxes Other Than Income Taxes	L 6 + L 11 + L 12	<u>\$ 74,034</u>
<b>Income Taxes</b>			
14	State	D-22	\$ 11,784
15	Federal	D-22	39,459
16	Total Income Taxes	L 14 + L 15	<u>\$ 51,244</u>

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**Schedule**      **B-6**  
**Witness:**      **Milligan/Moul**  
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**Rate of Return**

		[ 1 ]	[ 2 ]	[ 3 ]	[ 4 ]	[ 5 ]
<b>Line No</b>	<b>Description</b>	<b>Capitalization</b>	<b>Capitalization Ratio</b>	<b>Embedded Cost</b>	<b>Statement Reference</b>	<b>Return - Percent</b>
1	Long-Term Debt	\$ 1,846,038	46.05%	4.64%	B-8	2.14%
2	Preferred Stock	-	0.00%	0.00%	N/A	0.00%
3	Common Equity	<u>2,162,299</u>	<u>53.95%</u>	11.50%		<u>6.20%</u>
4	Total	<u>\$ 4,008,337</u>	<u>100.00%</u>			<u>8.34%</u>

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**Schedule**      **B-7**  
**Witness:**      **Milligan/Moul**  
Page      1 of 1

**Capital Structure - Year End 12-31-24 and 12-31-25**

<b>Line No</b>	<b>Description</b>	<b>[ 1 ]</b>	<b>[ 2 ]</b>
		<b>December 31,</b>	
		<b>2024</b>	<b>2025</b>
	<b>Capitalization</b>		
1	Long-Term Debt	\$ 1,644,914	\$ 1,846,038
2	Preferred Stock	-	-
3	Common Equity	1,983,936	2,162,299
4	Total	<b>\$ 3,628,850</b>	<b>\$ 4,008,337</b>
	<b>Capitalization Ratios</b>		
5	Long-Term Debt	45.33%	46.05%
6	Preferred Stock	0.00%	0.00%
7	Common Equity	54.67%	53.95%
8	Total	<b>100.00%</b>	<b>100.00%</b>

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)  
**Composite Cost of Long-Term Debt at 12-31-25**

**Schedule**  
**Witness:**  
Page 1 of 1  
**B-8**  
**Milligan/Moul**

Line No	Description	[ 1 ] Amount Outstanding	[ 2 ] Percent to Total	[ 3 ] Effective Interest Rate	[ 4 ] Average Weighted Cost Rate
<b>First Mortgage Bonds</b>					
1	4.76% Series S: Due 2/3/2042	\$ 200,000	10.78%	4.81%	0.52%
2	4.97% Series T: Due 11/14/2043	160,000	8.63%	5.01%	0.43%
3	5.02% Series U: Due 2/4/2044	45,000	2.43%	5.06%	0.12%
4	5.12% Series V: Due 2/4/2054	85,000	4.58%	5.16%	0.24%
5	3.78% Series W: Due 3/2/2045	100,000	5.39%	3.81%	0.21%
6	3.93% Series X: Due 3/2/2055	200,000	10.78%	3.95%	0.43%
7	3.93% Series Y: Due 7/15/2045	160,000	8.63%	3.96%	0.34%
8	3.82% Series Z: Due 10/3/2047	60,000	3.23%	3.86%	0.12%
9	3.89% Series AA: Due 2/1/2048	60,000	3.23%	3.93%	0.13%
10	4.04% Series AB: Due 2/1/2058	125,000	6.74%	4.07%	0.27%
11	3.11% Series AC: Due 5/5/2050	200,000	10.78%	3.14%	0.34%
12	4.59% Series AD: Due 10/3/2052	130,000	7.01%	4.63%	0.32%
13	6.28% Series AG: Due 4/1/2055	100,000	5.39%	6.31%	0.34%
14	6.28% Series AH: Due 12/1/2055	100,000	5.39%	6.33%	0.34%
15	Other	-	0.00%	0.00%	0.00%
16	Total Long Term Debt	1,725,000	92.99%		4.15%
17	Unamortized Call Premium	(8,962)			
18	Long-Term Debt	<u>\$ 1,716,038</u>			
19	Annualized Cost	\$ 84,544			
20	Amortization of Loss on Reacquired debt	1,124			
21	Total Cost	<u>\$ 85,668</u>			<u>4.64%</u>

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**Schedule**  
**Witness:**  
Page

**C-1**  
**O'Brien/Gorman**  
1 of 1

**Measures of Value and Rate of Return**

Line No	Description	[ 1 ] FPFTY Ended 12-31-25 Total Electric Utility	[ 2 ] Total PA Jurisdiction (a)	[ 3 ] Reference
1	<b>Total Measure of Value/Rate Base - Net</b>	\$ 3,710,896	\$ 2,890,210	D-1, page 3
<b>Pro Forma Return at Present rates</b>				
2	Amount	\$ 247,054	\$ 172,909	D-1, Page 2
3	Percent	6.658%	5.983%	L 2 / L 1
<b>Pro Forma Return at Proposed Rates</b>				
4	Amount		\$ 241,043	D-1, Page 1
5	Percent		8.34%	L 4 / L 1
(a)	DLC PA Jurisdiction Distribution Operations			

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**Schedule**  
**Witness:**  
Page

**C-2**  
**Hayden/O'Brien**  
1 of 4

**Pro Forma Plant Summary**

25 Comparison RO 3-10-24					
Line #	Description	Reference Or Factor	[ 1 ] FPFTY Ended 12/31/25 Forecast C-2, P-2	[ 2 ] Adjustments C-2, P-4	[ 3 ] Pro Forma FPFTY Ended 12/31/25 [ 1 ]+ [ 2 ]
1	Intangible Plant		\$ 292,617	\$ -	\$ 292,617
2	Transmission Plant:		1,322,491	-	1,322,491
3	Distribution Plant:		4,221,800	1,042	4,222,842
4	General Plant:		462,154	-	462,154
5	Sub Total Plant in Service	Sum L 1 to L 4	6,299,062	1,042	6,300,104
6	Completed Construction Not Classified		-	-	-
7	Plant in Service	L 5 + L 6	<u>\$ 6,299,062</u>	<u>\$ 1,042</u>	<u>\$ 6,300,104</u>

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)  
**Pro Forma Plant BY FERC Account**

**Schedule**  
**Witness:**  
Page

**C-2**  
**Hayden/O'Brien**  
2 of 4

[ 1 ]

[ 2 ]

Line No	Description	Reference Or Factor	Account No	Pro Forma FPFTY Ended 12/31/25
	Intangible Plant			
1	Organizations		301	\$ 100
2	Franchises & Consents		302	7
3	Software		303	292,510
4	Total Intangible Plant	Sum L 1 to L 3		<u>292,617</u>
	Transmission Plant:			
5	Land and Land Rights		350	14,756
6	Structures and Improvements		352	35,472
7	Station Equipment		353	529,519
8	Towers and Fixtures		354	96,551
9	Poles and Fixtures		355	107,419
10	Overhead Conductors & Devices		356	201,903
11	Underground Conduit		357	111,172
12	Underground Conduit & Devices		358	197,030
13	Roads and Trails		359	28,669
14	Other Transmission Plant			-
15	Total Transmission Plant	Sum L 5 to L 14		<u>1,322,491</u>
	Distribution Plant:			
16	Land and Land Rights		360	23,140
17	Structures and Improvements		361	102,420
18	Station Equipment		362	632,069
19	Poles, Towers and Fixtures		364	799,465
20	Overhead Conductors and Devices		365	824,665
21	Underground Conduit		366	210,669
22	Underground Conductors and Devices		367	683,609
23	Line Transformers		368	570,070
24	OH & UND Services		369	135,802
25	Meters & Appurtencies		370	161,041
26	Installations On Customers' Premises		371	6,310
27	Street Lighting		373	72,541
28				
29	Total Distribution Plant	Sum L 16 to L 28		<u>4,221,800</u>
	General Plant:			
30	Land and Land Rights		389	6,567
31	Structures and Improvements (1)		390	226,027
32	Office Equipment & Equipment		391	35,774
33	Transportation Equipment		392	80,893
34	Stores Equipment		393	1,221
35	Tools, Shop and Garage Equipment		394	36,324
36	Laboratory Equipment		395	1,635
37	Power Operated Equipment		396	3,264
38	Communication Equipment		397	70,390
39	Miscellaneous Equipment		398	58
40	Other General Plant			-
41	Total General Plant	Sum L 30 to L 40		<u>462,154</u>
42	<b>Total Electric Plant in Service - Accounts 101 &amp; 106</b>		<b>L 4 + L 15 + L 29 + L 41</b>	<b>\$ <u>6,299,062</u></b>

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
**(\$ in Thousands)**

**SCHEDULE C-2**  
**Witness: Hayden/O'Brien**  
**Page 3 of 4**

**SUMMARY PLANT IN SERVICE**  
**1/1/25 to 12/31/25**

Line #	Description	[ 1 ] Account Number	[ 2 ] Balance 12/31/24	[ 3 ] Plant Additions	[ 4 ] Plant Retirements	[ 5 ] Plant Reclass & Adjustments	[ 6 ] Balance 12/31/25
FTY RRM C2 S2 [ 6 ]							
<b>INTANGIBLE PLANT</b>							
1	Organization	301	\$ 100	\$ -	\$ -	\$ -	\$ 100
2	Franchise & Consent	302	7	-	-	-	7
3	Miscellaneous Intangible Plant	303	314,973	28,367	(50,831)	-	292,510
4	TOTAL INTANGIBLE	Sum L 1 to L 3	315,080	28,367	(50,831)	-	292,617
<b>TRANSMISSION PLANT</b>							
5	Land & Land Rights	350	14,683	73	-	-	14,756
6	Structures & Improvements	352	35,472	-	-	-	35,472
7	Station Equipment	353	504,270	31,744	(6,495)	-	529,519
8	Towers and Fixtures	354	87,252	10,602	(1,303)	-	96,551
9	Poles and Fixtures	355	106,850	574	(5)	-	107,419
10	Overhead Conductors & Devices	356	180,118	22,477	(691)	-	201,903
11	Underground Conduit	357	102,049	9,253	(130)	-	111,172
12	Underground Conductors & Devices	358	162,198	35,061	(229)	-	197,030
13	Road and Trails	359	28,669	-	-	-	28,669
14	Regional Trans - Computer Hardware	382	-	-	-	-	-
15	Regional Trans - Computer Software	383	-	-	-	-	-
16	TOTAL TRANSMISSION PLANT	Sum L 5 to L 15	1,221,561	109,783	(8,854)	-	1,322,491
<b>DISTRIBUTION PLANT</b>							
17	Land & Land Rights	360	23,053	86	-	-	23,140
18	Structures & Improvements	361	100,645	1,981	(206)	-	102,420
19	Station Equipment	362	582,745	59,294	(9,970)	-	632,069
20	Storage Battery Equipment	363	-	-	-	-	-
21	Poles, Towers and Fixtures	364	748,679	58,215	(7,429)	-	799,465
22	Overhead Conductors and Devices	365	770,601	62,782	(8,718)	-	824,665
23	Underground Conduit	366	164,963	51,493	(5,787)	-	210,669
24	Underground Conductors and Devices	367	613,099	83,402	(12,892)	-	683,609
25	Line Transformers	368	538,179	42,999	(11,108)	-	570,070
26	Services	369	124,470	13,002	(1,669)	-	135,802
27	Meters	370	156,833	11,709	(7,546)	-	160,996
28	Meter Communications Equipment	370.1	45	-	-	-	45
29	Installations On Customers' Premises	371	5,022	1,288	-	-	6,310
30	Street Lighting and Signaling Systems	373	66,765	10,900	(5,124)	-	72,541
31			-	-	-	-	-
32	TOTAL DISTRIBUTION PLANT	Sum L 17 to L31	3,895,099	397,151	(70,450)	-	4,221,800
<b>GENERAL PLANT</b>							
33	Land & Land Rights	389	6,567	-	-	-	6,567
34	Structures & Improvements	390	184,906	18,974	-	-	203,880
35	Leasehold Improvements	390.2	22,147	-	-	-	22,147
36	Office furniture	391.1	5,661	-	(265)	19	5,415
37	Office equipment	391.2	33,231	2,399	(5,155)	(115)	30,359
38	Transportation equipment	392	78,024	10,348	(7,479)	-	80,893
39	Store equipment	393	1,221	-	-	-	1,221
40	Tools, shop and garage equipment	394	35,982	524	(350)	169	36,324
41	Laboratory equipment	395	1,737	-	(58)	(44)	1,635
42	Power operated equipment	396	3,540	-	-	(276)	3,264
43	Electric communications equipment	397	64,391	6,566	(557)	(10)	70,390
44	Miscellaneous equipment	398	93	-	(35)	-	58
45			-	-	-	-	-
46	TOTAL GENERAL	Sum L 33 to L45	437,500	38,811	(13,900)	(257)	462,154
47	SUB-TOTAL ( L 4 + L 16 + L 32 L 46 )		5,869,241	574,112	(144,034)	(257)	6,299,062
48			-	-	-	-	-
49			-	-	-	-	-
50			-	-	-	-	-
51	TOTAL PLANT IN SERVICE	L 47 to L 50	\$ 5,869,241	\$ 574,112	\$ (144,034)	\$ (257)	\$ 6,299,062

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
**(\$ in Thousands)**

**SCHEDULE C-2**  
**Witness: Hayden/O'Brien**  
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**PLANT ADJUSTMENTS**  
**1/1/25 to 12/31/25**

			[ 1 ]	[ 2 ]	[ 3 ]	[ 4 ]	[ 5 ]
PLANT ADJUSTMENTS							
Line #	Description	Account Number	EV Costs				
A	Total Amount of Adjustment		\$ -				
<b>INTANGIBLE PLANT</b>							
1	Organization	301			\$ -	\$ -	\$ -
2	Franchise & Consent	302			-	-	-
3	Miscellaneous Intangible Plant	303			-	-	-
4	TOTAL INTANGIBLE	Sum L 1 to L 3	-	-	-	-	-
<b>TRANSMISSION PLANT</b>							
5	Land & Land Rights	350			-	-	-
6	Structures & Improvements	352			-	-	-
7	Station Equipment	353			-	-	-
8	Towers and Fixtures	354			-	-	-
9	Poles and Fixtures	355			-	-	-
10	Overhead Conductors & Devices	356			-	-	-
11	Underground Conduit	357			-	-	-
12	Underground Conductors & Devices	358			-	-	-
13	Road and Trails	359			-	-	-
14	Regional Trans - Computer Hardware	382			-	-	-
15	Regional Trans - Computer Software	383			-	-	-
16	TOTAL TRANSMISSION PLANT	Sum L 5 to L 15	-	-	-	-	-
<b>DISTRIBUTION PLANT</b>							
17	Land & Land Rights	360			-	-	-
18	Structures & Improvements	361			-	-	-
19	Station Equipment	362			-	-	-
20	Storage Battery Equipment	363			-	-	-
21	Poles, Towers and Fixtures	364			-	-	-
22	Overhead Conductors and Devices	365			-	-	-
23	Underground Conduit	366			-	-	-
24	Underground Conductors and Devices	367			-	-	-
25	Line Transformers	368			-	-	-
26	Services	369			-	-	-
27	Meters	370			-	-	-
28	Meter Communications Equipment	370.1			-	-	-
29	Installations On Customers' Premises	371			1,042	-	1,042
30	Street Lighting and Signaling Systems	373			-	-	-
31					-	-	-
32	TOTAL DISTRIBUTION PLANT	Sum L 17 to L31	-	1,042	-	-	1,042
<b>GENERAL PLANT</b>							
33	Land & Land Rights	389			-	-	-
34	Structures & Improvements	390			-	-	-
35	Leasehold Improvements	390.2			-	-	-
36	Office furniture	391.1			-	-	-
37	Office equipment	391.2			-	-	-
38	Transportation equipment	392			-	-	-
39	Store equipment	393			-	-	-
40	Tools, shop and garage equipment	394			-	-	-
41	Laboratory equipment	395			-	-	-
42	Power operated equipment	396			-	-	-
43	Electric communications equipment	397			-	-	-
44	Miscellaneous equipment	398			-	-	-
45					-	-	-
46	TOTAL GENERAL	Sum L 33 to L45	-	-	-	-	-
47	SUB-TOTAL ( L 4 + L 16 + L 32 L 46 )		-	1,042	-	-	1,042
48			-	-	-	-	-
49			-	-	-	-	-
50			-	-	-	-	-
51	TOTAL PLANT IN SERVICE	L 47 to L 50	\$ -	\$ 1,042	\$ -	\$ -	\$ 1,042

**Summary of Accumulated Depreciation**

Line #	Description	[ 1 ] Reference Or Factor	FPFTY Ended 12-31-25		
			[ 2 ]	[ 3 ]	[ 4 ]
			Forecast 12/31/25 C-3, P-2	Pro Forma Adjustments C-3, P-4	Pro Forma 12/31/25 [ 2 ]+ [ 3 ]
1	Intangible Plant		\$ 195,978	\$ -	\$ 195,978
2	Transmission Plant		401,841	-	401,841
3	Distribution Plant:		1,220,764	104	1,220,868
4	General Plant		207,442	-	207,442
5	ACCUMULATED DEPRECIATION	Sum L 1 to L 4	2,026,025	104	2,026,129
6	OTHER UTILITY PLANT		-	-	-
7	TOTAL ACCUMULATED DEPRECIATION	L 5 + L 6	<u>\$ 2,026,025</u>	<u>\$ 104</u>	<u>\$ 2,026,129</u>

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**Accumulated Provision for Depreciation**

Line No	Description	Reference Or Factor	[ 1 ] Account No	[ 2 ] Pro Forma FPFTY Ended 12/31/25
	Intangible Plant			
1	Organizations		301	\$ -
2	Franchises & Consents		302	-
3	Software		303	195,978
4	Total Intangible Plant	Sum L 1 to L 3		195,978
	Transmission Plant			
5	Land and Land Rights		350	(7)
6	Structures and Improvements		352	14,506
7	Station Equipment		353	196,008
8	Towers and Fixtures		354	33,381
9	Poles and Fixtures		355	22,937
10	Overhead Conductors & Devices		356	45,979
11	Underground Conduit		357	39,889
12	Underground Conduit & Devices		358	46,118
13	Roads and Trails		359	3,032
14	Other Transmission			-
15	Total Transmission Plant	Sum L 5 to L 14		401,841
	Distribution Plant:			
16	Land and Land Rights		360	-
17	Structures and Improvements		361	49,072
18	Station Equipment		362	208,854
19	Poles, Towers and Fixtures		364	220,877
20	Overhead Conductors and Devices		365	231,615
21	Underground Conduit		366	52,458
22	Underground Conductors and Devices		367	161,607
23	Line Transformers		368	174,548
24	OH & UND Services		369	42,659
25	Meters & Appurtencies		370	55,620
26	Installations On Customers' Premises		371	1,360
27	Street Lighting		373	22,093
28	Other Distribution			-
29	Total Distribution Plant	Sum L 16 to L 28		1,220,764
	General Plant			
30	Land and Land Rights		389	-
31	Structures and Improvements		390	87,667
32	Office Equipment & Equipment		391	21,641
33	Transportation Equipment		392	38,436
34	Stores Equipment		393	802
35	Tools, Shop and Garage Equipment		394	14,539
36	Laboratory Equipment		395	1,071
37	Power Operated Equipment		396	2,049
38	Communication Equipment		397	41,187
39	Miscellaneous Equipment		398	50
40	Total General Plant	Sum L 30 to L 39		207,442
41	<b>Total Accumulated Depreciation - Accounts 101 &amp; 106</b>	<b>L 4 + L 15 + L 29 + L 40</b>		<b>\$ 2,026,025</b>

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**Schedule C-3**  
**Witness: Hayden/O'Brien**  
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**DETAIL ACCUMULATED DEPRECIATION**  
**1/1/25 to 12/31/25**

Line #	Description	[ 1 ]	[ 2 ]	[ 3 ]	[ 4 ]	[ 5 ]	[ 6 ]	[ 7 ]	[ 8 ]	[ 9 ]	[ 10 ]	[ 11 ]
Line #	Description	Account Number	Balance 12/31/24	Depreciatioin Accrual	Plant Retirements	Cost of Removal	Salvage Proceeds	Salvage Amortization	Gain (Loss)	Reclass	Adjustments	Balance 12/31/25
<b>INTANGIBLE PLANT</b>												
1	Organization	301	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Franchise & Consent	302	-	-	-	-	-	-	-	-	-	-
3	Miscellaneous Intangible Plant	303	192,539	54,269	(50,831)	-	-	-	-	-	-	195,978
4	TOTAL INTANGIBLE	Sum L 1 to L 3	192,539	54,269	(50,831)	-	-	-	-	-	-	195,978
<b>TRANSMISSION PLANT</b>												
5	Land & Land Rights	350	(9)	-	-	-	-	2	-	-	-	(7)
6	Structures & Improvements	352	13,656	834	-	-	-	16	-	-	-	14,506
7	Station Equipment	353	188,409	15,597	(6,495)	(2,862)	5	1,354	-	-	-	196,008
8	Towers and Fixtures	354	33,543	1,225	(1,303)	(410)	-	326	-	-	-	33,381
9	Poles and Fixtures	355	20,674	2,145	(5)	(7)	-	130	-	-	-	22,937
10	Overhead Conductors & Devices	356	43,828	3,149	(691)	(1,090)	-	783	-	-	-	45,979
11	Underground Conduit	357	38,206	1,832	(130)	(28)	-	10	-	-	-	39,889
12	Underground Conductors & Devices	358	43,139	3,240	(229)	(41)	-	9	-	-	-	46,118
13	Road and Trails	359	2,525	507	-	-	-	-	-	-	-	3,032
14	Regional Trans - Computer Hardware	382	-	-	-	-	-	-	-	-	-	-
15	Regional Trans - Computer Software	383	-	-	-	-	-	-	-	-	-	-
16	TOTAL TRANSMISSION PLANT	Sum L 5 to L 15	383,971	28,529	(8,854)	(4,439)	5	2,630	-	-	-	401,841
<b>DISTRIBUTION PLANT</b>												
17	Land & Land Rights	360	-	-	-	-	-	-	-	-	-	-
18	Structures & Improvements	361	46,847	2,360	(206)	(118)	-	189	-	-	-	49,072
19	Station Equipment	362	209,209	12,914	(9,970)	(5,830)	1,112	1,418	-	-	-	208,854
20	Storage Battery Equipment	363	-	-	-	-	-	-	-	-	-	-
21	Poles, Towers and Fixtures	364	217,226	16,829	(7,429)	(12,761)	2,390	4,622	-	-	-	220,877
22	Overhead Conductors and Devices	365	219,905	21,566	(8,718)	(6,576)	3,983	1,455	-	-	-	231,615
23	Underground Conduit	366	56,103	2,712	(5,787)	(660)	-	90	-	-	-	52,458
24	Underground Conductors and Devices	367	160,191	18,204	(12,892)	(8,421)	2,689	1,836	-	-	-	161,607
25	Line Transformers	368	167,751	18,312	(11,108)	(3,062)	2,324	331	-	-	-	174,548
26	Services	369	42,803	2,378	(1,669)	(2,504)	-	1,652	-	-	-	42,659
27	Meters	370	52,520	10,674	(7,546)	(44)	-	16	-	-	-	55,620
28	Meter Communications Equipment	370.1	22	5	-	-	-	-	-	-	-	27
29	Installations On Customers' Premises	371	689	644	-	-	-	-	-	-	-	1,333
30	Street Lighting and Signaling Systems	373	24,387	3,044	(5,124)	(329)	-	115	-	-	-	22,093
31	Other Distribution Plant	-	-	-	-	-	-	-	-	-	-	-
32	TOTAL DISTRIBUTION PLANT	Sum L 17 to L31	1,197,654	109,642	(70,450)	(40,304)	12,499	11,724	-	-	-	1,220,764
<b>GENERAL PLANT</b>												
33	Land & Land Rights	389	-	-	-	-	-	-	-	-	-	-
34	Structures & Improvements	390	66,211	6,158	-	-	-	7	-	-	-	72,375
35	Leasehold Improvements	390.2	14,230	1,061	-	-	-	-	-	-	-	15,292
36	Office furniture	391.1	2,917	249	(246)	-	-	-	-	-	-	2,920
37	Office equipment	391.2	17,991	6,000	(5,270)	-	-	-	-	-	-	18,721
38	Transportation equipment	392	41,112	4,434	(7,479)	(24)	750	(358)	-	-	-	38,436
39	Store equipment	393	762	40	-	-	-	-	-	-	-	802
40	Tools, shop and garage equipment	394	13,245	1,476	(181)	-	-	-	-	-	-	14,539
41	Laboratory equipment	395	1,090	83	(102)	-	-	-	-	-	-	1,071
42	Power operated equipment	396	2,185	144	(276)	-	-	(3)	-	-	-	2,049
43	Electric communications equipment	397	37,284	4,470	(567)	(0)	-	1	-	-	-	41,187
44	Miscellaneous equipment	398	81	4	(35)	-	-	-	-	-	-	50
45		-	-	-	-	-	-	-	-	-	-	-
46	TOTAL GENERAL	Sum L 33 to L45	197,107	24,119	(14,157)	(24)	750	(354)	-	-	-	207,442
47	SUB-TOTAL (L 4 + L 16 + L 32 L 46)	-	1,971,270	216,559	(144,291)	(44,767)	13,253	14,000	-	-	-	2,026,025
48		-	-	-	-	-	-	-	-	-	-	-
49		-	-	-	-	-	-	-	-	-	-	-
50		-	-	-	-	-	-	-	-	-	-	-
51	TOTAL PLANT IN SERVICE	L 47 to L 50	\$ 1,971,270	\$ 216,559	\$ (144,291)	\$ (44,767)	\$ 13,253	\$ 14,000	\$ -	\$ -	\$ -	\$ 2,026,025

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**SCHEDULE C-3**  
**Witness: O'Brien**  
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**Pro Forma Adjustments to Accumulated Depreciation**

[ 1 ]                      [ 2 ]                      [ 3 ]                      [ 4 ]                      [ 5 ]

Line #	Description	Account Number	Pro Forma Adjustments to Accumulated Depreciation			
			EV Adjustment			
A	Total Amount of Adjustment		\$ -	\$ 104	\$ -	
<b>INTANGIBLE PLANT</b>						
1	Organization	301		\$ -	\$ -	\$ -
2	Franchise & Consent	302		-	-	-
3	Miscellaneous Intangible Plant	303		-	-	-
4	TOTAL INTANGIBLE	Sum L 1 to L 3	-	-	-	-
<b>TRANSMISSION PLANT</b>						
5	Land & Land Rights	350		-	-	-
6	Structures & Improvements	352		-	-	-
7	Station Equipment	353		-	-	-
8	Towers and Fixtures	354		-	-	-
9	Poles and Fixtures	355		-	-	-
10	Overhead Conductors & Devices	356		-	-	-
11	Underground Conduit	357		-	-	-
12	Underground Conductors & Devices	358		-	-	-
13	Road and Trails	359		-	-	-
14	Regional Trans - Computer Hardware	382		-	-	-
15	Regional Trans - Computer Software	383		-	-	-
16	TOTAL TRANSMISSION PLANT	Sum L 5 to L 15	-	-	-	-
<b>DISTRIBUTION PLANT</b>						
17	Land & Land Rights	360		-	-	-
18	Structures & Improvements	361		-	-	-
19	Station Equipment	362		-	-	-
20	Storage Battery Equipment	363		-	-	-
21	Poles, Towers and Fixtures	364		-	-	-
22	Overhead Conductors and Devices	365		-	-	-
23	Underground Conduit	366		-	-	-
24	Underground Conductors and Devices	367		-	-	-
25	Line Transformers	368		-	-	-
26	Services	369		-	-	-
27	Meters	370		-	-	-
28	Meter Communications Equipment	370.1		-	-	-
29	Installations On Customers' Premises	371		104	-	104
30	Street Lighting and Signaling Systems	373		-	-	-
31						
32	TOTAL DISTRIBUTION PLANT	Sum L 17 to L31	-	104	-	104
<b>GENERAL PLANT</b>						
33	Land & Land Rights	389		-	-	-
34	Structures & Improvements	390		-	-	-
35	Leasehold Improvements	390.2		-	-	-
36	Office furniture	391.1		-	-	-
37	Office equipment	391.2		-	-	-
38	Transportation equipment	392		-	-	-
39	Store equipment	393		-	-	-
40	Tools, shop and garage equipment	394		-	-	-
41	Laboratory equipment	395		-	-	-
42	Power operated equipment	396		-	-	-
43	Electric communications equipment	397		-	-	-
44	Miscellaneous equipment	398		-	-	-
45						
46	TOTAL GENERAL	Sum L 33 to L45	-	-	-	-
47	SUB-TOTAL ( L 4 + L 16 + L 32 L 46 )		-	104	-	104
48	AMI - 303					-
49	AMI - 370					-
50	AMI - 397					-
51	TOTAL PLANT IN SERVICE	L 47 to L 50	\$ -	\$ 104	\$ -	\$ 104

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**Schedule C-4**  
**Witness: O'Brien**  
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**Working Capital**

[ 1 ]

[ 2 ]  
**FPFTY**  
**Ended**  
**12/31/25**

<u>Line No</u>	<u>Description</u>	<u>Reference</u>	<u>\$</u>
1	Operation & Maintenance Expenses	C-4, P 2, L 1 to L 11	\$ 11,462
2	Supply Expense	C-4, P 2, L 18	10,248
3	Tax Expense	C-4, P 7, L 10	24,032
4	Interest Payments	C-4, P 8, L 9	(9,330)
5	Average Prepayments	C-4, P 10, L 40	25,154
6	Total Cash Working Capital Requirements	Sum L 1 to L 5	<u>\$ 61,566</u>

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
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(\$ in Thousands)

**Schedule**  
**Witness:**  
Page 2 of 10  
**C-4**  
**O'Brien**

**Summary of Working Capital**

25 Comparison RO 3-10-24 Line #	Description	[ 1 ] Reference	[ 2 ] Test Year Expenses	[ 3 ] Number of (Lead) / Lag Days	[ 4 ] Number of (Lead) / Lag Dollars [ 2 ] * [ 3 ]	[ 5 ] Totals
<b><u>WORKING CAPITAL REQUIREMENT</u></b>						
1	REVENUE LAG DAYS	Sch C-4, P 3				48.30
2	EXPENSE LAG DAYS					
3	Payroll	Sch C-4, P 5	\$ 99,804	11.06	\$ 1,104,071	
4	Pension Expense	Sch D-7	5,000	(108.00)	(540,000)	
5	Power Purchased for Resale		-	33.88	-	
6	Other Expenses	L 23 - L 3 to L 5	135,120	50.61	6,838,433	
7	Total	Sum (L 3 to L 6)	<u>\$ 239,924</u>		<u>\$ 7,402,505</u>	
8	O & M Expense Lag Days	L7, C 4 / C 2				<u>30.85</u>
9	Net (Lead) Lag Days	L 1 - L 8				17.45
10	Operating Expenses Per Day	L 7, C 2 / 365				<u>\$ 657</u>
11	Working Capital for O & M Expense	L 9 * L 10				\$ 11,462
12	Average Prepayments	Sch C-4, P 10				25,154
13	Tax Expense	Sch C-4, P 7				24,032
14	Interest Payments	Sch C-4, P 8				<u>(9,330)</u>
15	Total Working Capital Requirement	Sum (L 11 to L 14)				51,318
<b><u>WORKING CAPITAL FOR POWER PURCHASED</u></b>						
			<u>Expense</u>	<u>Lead (Lag) Days</u>	<u>Exp Per Day</u>	
16	Power Purchased for Resale		<u>\$ 259,387</u>			
17	Lead (Lag) Days	48.30 - 33.88		<u>14.42</u>	<u>\$ 710.65</u>	
18	WC for Power Purchased	[ 3 ] * [ 4 ]				<u>10,248</u>
19	Net WC for Rate Base	L 15 + L 18				<u>\$ 61,566</u>
<b><u>EXPENSE RECONCILIATION</u></b>						
20	Pro Forma O & M Expense		\$ 514,631			
	Less:					
21	Power Purchased for Resale		259,387			
22	Uncollectible Expense - Present Rates		14,003			
23	Uncollectible Expense-on Rev Increase		1,182			
24	Other		135			
25	Sub-Total	Sum (L 21 to L 24)	<u>274,707</u>			
26	Pro Forma Cash O&M Expense	L 20 - L25	<u>\$ 239,924</u>			

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**Schedule C-4**  
**Witness: O'Brien**  
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**Revenue Lag**

Line No.	Description	[ 1 ] Reference Or Factor	[ 2 ] Accounts Receivable Balance End of Month	[ 3 ] Total Monthly Sales Sch C-4, Pg 4	[ 4 ] A/R Turnover [ 3 ] / [ 2 ]	[ 5 ] Days Lag 365 / [ 4 ]
1	Annual Number of Days					<u>365</u>
2	December, 2022		\$ 97,923			
3	January		113,281	104,378		
4	February		121,063	86,957		
5	March		106,094	85,840		
6	April		108,285	81,061		
7	May		92,960	83,979		
8	June		95,611	93,203		
9	July		107,650	126,157		
10	August		108,440	113,552		
11	September		111,792	91,153		
12	October		90,759	83,272		
13	November		81,812	87,009		
14	December, 2023		96,342	93,471		
15	Total	Sum L 2 to L 14	<u>\$1,332,013</u>			
16	Average A/R Balance	<u>13</u>				
17	Factor		<u>\$102,463</u>	<u>\$ 1,130,032</u>	<u>11.03</u>	<u>33.09</u>
18	Collection Days Lag (L 17 [ 5 ])					33.09
19	Billing Calculation and mailing days lag					-
20	Billing Lag (Mid-Point of Service Period)		365	/ 12	* 0.5	= 15.21
21	Total Revenue Lag Days	Sum L 18 to L 20				<u><u>48.30</u></u>

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

Schedule **C-4**  
Witness: **O'Brien**  
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**Revenue By Class of Service**

Line #	Description	[ 1 ]	[ 2 ]	[ 3 ]	[ 4 ]	[ 5 ]
		Revenue By Class of Service				
		Residential	Commercial	Industrial	Lighting	Sum [ 1 ] to [ 4 ]
1	January, 2021	51,170	19,121	3,321	1,481	75,093
2	February	48,535	20,377	3,784	266	72,961
3	March	42,322	19,473	3,665	1,159	66,619
4	April	39,000	18,807	4,313	1,152	63,271
5	May	44,713	21,318	3,376	987	70,394
6	June	57,427	22,343	4,067	970	84,806
7	July	69,287	24,817	3,755	1,044	98,902
8	August	70,517	24,679	3,949	980	100,125
9	September	47,706	21,974	4,462	975	75,117
10	October	46,287	21,758	4,255	1,004	73,304
11	November	45,376	23,597	3,965	987	73,925
12	December, 2021	50,430	22,697	3,644	1,033	77,804
13	TOTAL	\$ 612,770	\$ 260,960	\$ 46,554	\$ 12,039	\$ 932,323
14	January, 2022	62,761	24,372	3,851	996	91,980
15	February	53,167	24,521	3,894	1,016	82,599
16	March	49,577	24,367	4,289	1,054	79,287
17	April	43,525	22,535	3,702	1,038	70,801
18	May	46,125	27,926	4,685	1,323	80,059
19	June	65,500	27,299	5,049	719	98,568
20	July	84,483	32,887	4,358	1,025	122,754
21	August	73,068	30,243	4,467	1,031	108,810
22	September	54,082	26,919	4,048	1,046	86,096
23	October	47,053	29,071	4,181	985	81,291
24	November	50,935	26,351	4,094	1,052	82,432
25	December, 2022	66,141	29,447	5,223	1,088	101,899
26	TOTAL	\$ 696,418	\$ 325,939	\$ 51,843	\$ 12,374	\$ 1,086,574
27	January, 2023	66,702	33,109	3,537	1,030	104,378
28	February	57,093	25,428	3,418	1,018	86,957
29	March	55,124	25,819	3,828	1,070	85,840
30	April	52,159	23,929	3,907	1,065	81,061
31	May	53,009	26,011	3,923	1,036	83,979
32	June	62,156	26,012	3,958	1,078	93,203
33	July	89,385	31,052	4,486	1,234	126,157
34	August	78,536	30,049	4,073	894	113,552
35	September	61,001	25,252	3,845	1,055	91,153
36	October	53,146	24,747	4,338	1,041	83,272
37	November	56,848	25,413	3,645	1,102	87,009
38	December, 2023	62,268	26,169	3,967	1,067	93,471
39	TOTAL	\$ 747,426	\$ 322,989	\$ 46,924	\$ 12,693	\$ 1,130,032

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**Schedule**  
**Witness:**  
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**O'Brien**

**Summary of Expense Lag Calculations**

Line No.	Description	[ 1 ] Reference Or Factor	[ 2 ] Amount	[ 3 ] (Lead) / Lag Days	[ 4 ] Weighted Dollar Value [ 2 ] * [ 3 ]	[ 5 ] (Lead) / Lag Days [ 4 ] / [ 2 ]
<b><u>PAYROLL</u></b>						
1	Union		\$ 36,485	17.00	\$ 620,242	
2	Paid Bi-Weekly with ten-day lag (14 days / 2 + 10 days)					
3	Non-Union		62,568	7.60	475,517	
4	Paid Twice Monthly (365 days / 24 / 2)					
5	Payroll Lag	L 1 + L 3	<u>\$ 99,053</u>		<u>\$ 1,095,758</u>	<u>11.06</u>
<b><u>PENSION EXPENSE</u></b>						
6	Payment # 1	15-Mar	10,000	(108.00)	\$ (1,080,000)	
7	Mid-point of Service Period	1-Jul				
8	Totals & (Lead) Lag Days	L 6 + L 7	<u>10,000</u>		<u>(1,080,000)</u>	<u>(108.0)</u>
<b><u>PURCHASED ELECTRICITY</u></b>						
9	Contract Payment Lag		<u>\$ 259,387</u>	<u>33.88</u>	<u>\$ 8,788,017</u>	<u>33.88</u>
<b><u>OTHER O &amp; M EXPENSES</u></b>						
10	FEBRUARY, 2023	Sch C-4, Pg 6	\$ 8,008		\$ 425,986	
11	MAY, 2023	Sch C-4, Pg 6	6,281		236,688	
12	AUGUST, 2023	Sch C-4, Pg 6	6,144		317,354	
13	NOVEMBER, 2023	Sch C-4, Pg 6	4,733		293,703	
14	TOTAL	Sum L 10 to L 13	<u>25,165</u>		<u>1,273,731</u>	<u>50.61</u>

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**Schedule**  
**Witness:**  
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**O'Brien**

**General Disbursements Lag**

Line #	Description	[ 1 ] Number of CDs	[ 2 ] Cash Disbursements	[ 3 ] Dollar-Days	[ 4 ] Expense Lag-Days [ 3 ]/[ 2 ]
<b><u>FEBRUARY, 2023</u></b>					
1	Total Monthly Disbursements	6710	\$ 146,925	\$ 3,708,157	25.24
2	Total Excluding all under \$1 thousand	1765	\$ 145,661	\$ 3,629,195	24.92
3	Total Excluding Non-Expense Items	535	\$ 40,379	\$ 860,431	21.31
4	Total O & M Only	495	\$ 8,008	\$ 425,986	53.19
<b><u>MAY, 2023</u></b>					
5	Total Monthly Disbursements	6559	\$ 136,199	\$ 2,962,796	21.75
6	Total Excluding Under \$1 & Clearing Accounts	1878	\$ 134,862	\$ 2,855,680	21.17
7	Total Excluding Asset & Liability Items	447	\$ 40,135	\$ 1,135,961	28.30
8	Total O & M Only	404	\$ 6,281	\$ 236,688	37.68
<b><u>AUGUST, 2023</u></b>					
9	Total Monthly Disbursements	7315	\$ 175,571	\$ 5,048,818	28.76
10	Total Excluding Under \$1 & Clearing Accounts	1966	\$ 174,223	\$ 4,962,990	28.49
11	Total Excluding Asset & Liability Items	445	\$ 85,706	\$ 2,819,214	32.89
12	Total O & M Only	384	\$ 6,144	\$ 317,354	51.66
<b><u>NOVEMBER, 2023</u></b>					
13	Total Monthly Disbursements	6337	\$ 136,634	\$ 3,215,302	23.53
14	Total Excluding Under \$1 & Clearing Accounts	1612	\$ 135,489	\$ 3,142,072	23.19
15	Total Excluding Asset & Liability Items	331	\$ 47,029	\$ 1,333,879	28.36
16	Total O & M Only	279	\$ 4,733	\$ 293,703	62.06
<b><u>TOTAL FOUR TEST MONTHS</u></b>					
17	Total Monthly Disbursements	L1 + L5 + L9 + L13 26,921	\$ 595,329	\$ 14,935,073	25.09
18	Total Excluding Under \$1 & Clearing Acc	L2 + L6 + 10 + L14 7,221	\$ 590,235	\$ 14,589,938	24.72
19	Total Excluding Asset & Liability Items	L3 + L7 + L11 + L15 1,758	\$ 213,250	\$ 6,149,484	28.84
20	Total O & M Only	L4 + L8 + L12 + L16 1,562	\$ 25,165	\$ 1,273,731	50.61

**Duquesne Light Company**  
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(\$ in Thousands)

**Schedule**  
**Witness:**  
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**Tax Expense Lag Days**

Line No.	Description	Reference Or Factor	Pro Forma Proposed Rate Amount	(Lead) Lag Days C-4, P 10	Weighted Dollar Days [ 2 ] * [ 3 ]
			[ 1 ]	[ 2 ]	[ 3 ]
1	FEDERAL INCOME TAX		\$ 50,960	10.80	\$ 550,369
2	STATE INCOME TAX		16,540	18.55	306,821
3	PURTA		1,489	109.30	162,748
4	PA PROPERTY TAX		695	48.80	33,916
5	CITY OF PITTSBURGH		611	125.30	76,558
6	GROSS RECEIPTS TAX		58,960	119.80	7,063,416
7	GRT - REVENUE INCREASE		5,394	119.80	646,201
8	PA LOCAL & USE TAX		100	(681.70)	(68,170)
9	Total	Sum L 1 to L 8			<u>\$ 8,771,859</u>
10	Days in Year				<u>365</u>
11	Average Daily Amount for Working Capital	L 9 / L 10			<u>\$ 24,032</u>

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
**(\$ in Thousands)**

**Schedule**  
**Witness:**  
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**O'Brien**

**Interest Payments**

Line No.	Description	[ 1 ] Reference Or Factor	[ 2 ] # of Days	[ 3 ] # of Days	[ 4 ] Total
1	Measures of Value at December 31, 2025				\$ 3,710,896
2	Long-term Debt Ratio				46.05%
3	Embedded Cost of Long-term Debt				4.64%
4	Pro forma Interest Expense	L 1 * L 2 * L 3			<u>\$ 79,291</u>
5	Daily Amount	L 4 / L 5 [2]	365		\$ 217
6	Days to mid-point of interest payments			91.25	
7	Less: Revenue Lag Days			48.30	
8	Interest Payment lag days	L 7 - L 6			(42.95)
9	Total Interest for Working Capital	L 5 * L 8			<u>\$ (9,330)</u>

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
**(\$ in Thousands)**  
**TAX EXPENSE LAG DAYS**

**Schedule**  
**Witness:** **C-4**  
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Line #	Description	[ 1 ] Payment Dates	[ 2 ] Mid-Point of Service Period	[ 3 ] Lead (Lag) Payment Days [ 1 ] - [ 2 ]	[ 4 ] Payment Amount	[ 5 ] Weighted Lead (Lag) Dollars [ 3 ] * [ 4 ]	[ 6 ] Payment Lead (Lag) Days [ 5 ] / [ 4 ]	[ 7 ] Revenue (Lag) Days C-4, Pg3	[ 8 ] Net Payment Lead (Lag) Days [ 6 ] - [ 7 ]
1	<b>FEDERAL INCOME TAX</b>	<u>25%</u>			\$ 50,960				
2	First Payment	04/15/25	07/01/25	77.00	\$ 12,740	980,981			
3	Second Payment	06/15/25	07/01/25	16.00	12,740	203,840			
4	Third Payment	09/15/25	07/01/25	(76.00)	12,740	(968,241)			
5	Fourth Payment	12/15/25	07/01/25	(167.00)	12,740	(2,127,583)			
6	Total				\$ 50,960	\$ (1,911,003)	(37.50)	48.30	10.80
7	<b>STATE INCOME TAX</b>	<u>25%</u>			\$ 16,540				
8	First Payment	03/15/25	07/01/25	108.00	\$ 4,135	446,586			
9	Second Payment	06/15/25	07/01/25	16.00	4,135	66,161			
10	Third Payment	09/15/25	07/01/25	(76.00)	4,135	(314,264)			
11	Fourth Payment	12/15/25	07/01/25	(167.00)	4,135	(690,554)			
12	Total				\$ 16,540	(492,071)	(29.75)	48.30	18.55
13	<b>PURTA</b>				\$ 1,489				
14	Payment	05/01/25	07/01/25	61.00	\$ 1,489	90,829	61.00	48.30	109.30
15	<b>PA CAPITAL STOCK TAX</b>				\$ 0				
16	First Payment			-	\$ -	-			
17	Second Payment			-	-	-			
18	Third Payment			-	-	-			
19	Fourth Payment			-	-	-			
20	Total				\$ -	-	0.00	0.00	0.00
21	<b>PA LOCAL &amp; USE TAX</b>				\$ 100				
22	Payment	07/01/27	07/01/25	(730.00)	\$ 100	(73,000)	(730.00)	48.30	(681.70)
23	<b>PA PROPERTY TAX</b>	<u>50%</u>			\$ 695				
24	First Payment	03/31/25	07/01/25	92.00	\$ 348	31,970			
25	Second Payment	09/30/25	07/01/25	(91.00)	348	(31,623)			
26	Total				\$ 695	348	0.50	48.30	48.80
Exhibit 2 FPFTY 2025 Comparison RO 3-10-24									
27	<b>CITY OF PITTSBURGH</b>				\$ 611				
28	Payment	04/15/25	07/01/25	77.00	\$ 611	47,047	77.00	48.30	125.30
29	<b>GROSS RECEIPTS TAX</b>	<u>90%</u>			\$ 58,960				
30	90% of Estimated GRT	03/15/25	07/01/25	108.00	\$ 53,064	5,730,918			
31									
32	Balance Based on Estimate	03/15/26	07/01/25	(257.00)	5,896	(1,515,274)			
33									
34	Total				\$ 58,960	4,215,645	71.50	48.30	119.80

Exhibit 2 FPFTY 2025 As Filwd 3-14-24

C\_4\_p9 (A1..T75)

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

Schedule **C-4**  
Witness: **O'Brien**  
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**PREPAID EXPENSES**

Line #	Description	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]	[17]
		Total For Separation	TOTAL	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17		
1	Property - All Risk Ins	\$ 8,563	8,563	\$ (248)	\$ 343	\$ 226	\$ 109	\$ (8)	\$ 1,525	\$ 1,351	\$ 1,212	\$ 1,084	\$ 947	\$ 811	\$ 674	\$ 538		
2	Liability - Misc Ins	4,254	4,254	655	525	462	400	337	275	212	150	80	11	(59)	539	666		
3	Director & Officer Ins	971	971	159	143	127	111	95	79	64	48	32	16	(0)	(11)	108		
4	Auto Ins	193	193	8	10	10	10	10	10	10	11	5	(0)	(6)	59	53		
5	Pollution Ins	386	386	38	36	35	34	32	31	30	28	27	26	24	23	22		
6	Insurance Exp	825	825	-	138	125	113	100	87	75	63	50	38	25	13	-		
7	Fiduciary	680	680	111	99	88	77	66	55	44	33	22	11	(0)	(8)	80		
8	Workers' Compensation	509	509	55	51	47	43	39	35	31	28	24	19	15	64	59		
9	Excess General Liab Ins	26,990	26,990	3,447	3,104	2,761	2,341	2,009	1,677	1,345	1,012	680	348	16	4,353	3,898		
10	Workers' Comp T&D	2,125	2,125	289	260	231	202	173	144	116	87	58	29	(0)	249	287		
11	Amortization Offset - Ins	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
12	Penna PUC Assessment	17,001	17,001	1,512	1,260	1,008	756	504	252	(0)	2,658	2,417	2,175	1,638	1,519	1,302		
13	Prepaid Exp - 12 month Amort	29,012	29,012	4,811	4,370	4,367	4,321	4,297	4,255	460	376	380	330	262	251	532		
14	Prepaid Incentive	9,016	9,016	749	769	989	745	856	886	578	659	675	500	527	581	504		
15	PA GRC	-	-	0%	162,632	(0)	-	-	52,600	32,353	27,578	22,338	15,181	8,848	3,735	(0)	(0)	(0)
16	DLC Sys Upgrade Proj Ins	3	3	-	-	-	3	-	-	-	-	-	-	-	-	-		
17	IT Hardware Maintenance	1,527	1,527	271	232	194	163	132	101	72	61	64	57	52	67	60		
18	IT Software Maintenance	2,075	2,075	249	211	177	143	109	74	40	30	273	238	202	177	152		
19	Communication Maint Agree	46,932	46,932	4,901	4,713	4,471	4,233	4,009	3,786	3,574	3,372	3,170	2,972	2,775	2,577	2,379		
20	Smart Meter Exp	135,961	135,961	10,895	11,123	11,754	11,263	10,474	9,893	9,975	11,247	10,400	9,606	8,963	11,026	9,341		
21	Enterprise App Software	4,581	4,581	348	532	501	460	419	388	345	309	340	293	251	215	180		
22	IT Transmission Software	2,915	2,915	327	315	304	284	264	244	225	206	187	168	149	130	112		
23	Cyber Security Hard/Software	984	984	114	104	93	83	72	62	51	47	43	95	84	74	63		
24	Info Security CIP	293	293	30	29	28	26	25	24	23	21	20	19	18	16	15		
25	IT Hard/Software Leases	6,696	6,696	948	849	736	707	615	519	428	370	318	266	213	265	462		
26	Computing Platforms	17,629	17,629	1,963	1,838	1,713	1,599	1,486	1,373	1,261	1,205	1,149	1,093	1,038	982	929		
27	Info Security Hared/Software	2,509	2,509	325	283	242	201	160	262	220	179	137	117	97	76	209		
28	Oracle COE Hard/Software	266	266	28	23	19	14	10	6	3	34	32	29	26	23	20		
29	IT Quality Assurance	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)		
30	Office of CIO'	6	6	6	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)		
31	Network Services	680	680	(0)	0	113	103	93	82	72	62	51	41	31	21	10		
32	IT Services / Support	2,271	2,271	131	95	59	43	253	217	185	296	263	231	198	166	133		
33	RPA Software & License	79	79	23	19	15	11	8	4	0	0	0	0	0	0	0		
34		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
35	OPS APPS Cloud	1,077	1,077	115	170	140	134	107	90	72	61	50	40	31	21	47		
36		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
37	<b>TOTAL</b>	<b>\$ 327,007</b>	<b>\$ 489,639</b>	<b>\$ 32,261</b>	<b>\$ 31,645</b>	<b>\$ 31,036</b>	<b>\$ 81,332</b>	<b>\$ 59,099</b>	<b>\$ 54,016</b>	<b>\$ 43,197</b>	<b>\$ 39,044</b>	<b>\$ 30,878</b>	<b>\$ 23,449</b>	<b>\$ 17,379</b>	<b>\$ 24,141</b>	<b>\$ 22,161</b>		
38	Number of Months	<u>13</u>																
39	Monthly Average	L 37 / L 38	<u>\$ 25,154</u>															
40	Rate Case Amount		<u>\$ 25,154</u>															

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**Schedule**  
**Witness:**  
Page

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**Hayden/O'Brien**  
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**Plant Materials and Operating Supplies**

Line No	Description	Reference Or Factor	[ 1 ]	[ 2 ]	[ 3 ]
			<b>Materials &amp; Supplies</b>	<b>#REF!</b>	<b>Stores Expenses</b>
<b>Plant Materials &amp; Supplies</b>					
1	December, 2022		\$ 28,922	\$ -	\$ -
2	January, 2023		28,927	-	-
3	February		29,204	-	-
4	March		29,447	-	-
5	April		29,065	-	-
6	May		29,407	-	-
7	June		30,222	-	-
8	July		30,833	-	-
9	August		30,149	-	-
10	September		29,572	-	-
11	October		32,553	-	-
12	November		32,718	-	-
13	December, 2023		33,959	-	-
14	Totals	Sum L 1 to L 13	<u>\$ 394,979</u>	<u>\$ -</u>	<u>\$ -</u>
15	13-Month Average	L 14 / 13	<u>\$ 30,383</u>	<u>\$ -</u>	<u>\$ -</u>
16	13-Month Net Average				<u>\$ 30,383</u>
<b>Amounts Assigned by Function:</b>			Plant Additions	Percent	
17	Transmission Plant		\$ 66,971	17.14%	5,207
18	Distribution Plant		293,142	75.01%	22,792
19	General Plant		30,671	7.85%	2,385
20	Intangible Plant		-		-
21	Construction Category		-		-
22	Total	Sum L 17 to L 21	<u>\$ 390,784</u>	<u>100.00%</u>	<u>30,383</u>

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)  
**Accumulated Deferred Income Taxes**

**Schedule**  
**Witness:**  
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**C-6**  
**Simpson**

<u>Line No</u>	<u>Description</u>	<u>[ 1 ] Reference</u>	<u>[ 2 ] Pro Forma FPFTY Ended 12-31-25</u>
<b><u>ACCUMULATED DEFERRED INCOME TAXES</u></b>			
1	Transmission	A	\$ 190,527
2	Distribution	A	497,151
3	General - Transmission	A	3,357
4	General - Distribution	A	16,425
5	Smart Meter	B	25,718
6	Sub -Total Balance at December 31, 2025	Sum L 1 to L 5	\$ 733,179
7	CIAC - Transimission		(13,435)
8	CIAC - Discription		(5,218)
9	ADIT Balance at 12-31-25	Sum L 6 to L 8	\$ 714,527
10	Non-Utility		(63)
11	Total All ADIT	L 9 + L 10	<u>\$ 714,464</u>

**A** ADIT amounts calculated in accordance with IRS Regulation # 1.167

**B** ADIT on Smart Meter Plant included with Distribution

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**Schedule**  
**Witness:**  
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**Hayden/O'Brien**  
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**Customer Deposits and Interest**

Line #	Description	Factor Or Reference	[ 1 ] Customer Deposits	[ 2 ] Interest On Customer Deposits
1	December, 2022		\$ (9,054)	
2	January, 2023		(9,128)	\$ 196
3	February		(9,130)	30
4	March		(9,387)	36
5	April		(9,215)	30
6	May		(9,266)	28
7	June		(9,178)	34
8	July		(9,330)	30
9	August		(9,305)	34
10	September		(9,358)	45
11	October		(9,432)	43
12	November		(9,639)	52
13	December, 2023		(9,706)	45
14	Total	Sum L 1 to L 13	<u>\$ (121,130)</u>	<u>\$ 603</u>
15	Average Monthly Balance	L 14 / 13	<u>\$ (9,318)</u>	

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**Schedule**  
**Witness:**  
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**Hayden/O'Brien**  
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**Capitalized Pension Adjustment**

Line #	Description	Reference Or Factor	[ 1 ] Capitalized Pension Contribution	[ 2 ] SFAS - 87 Pension Capitalized	[ 3 ] Pension Contribution Capitalized Over (Under) SFAS - 87 Capitalized [ 1 ] - [ 2 ]
	<u>Through December 31, 2018</u>				
1	Total Capitalized Contribution To 12-31-15		\$ 215,400		
2					
3	Amount Capitalized		<u>\$ 215,400</u>	\$ 112,585	\$ 102,815
	<u>Year Ended 12-31-19</u>				
4	Total Contribution		\$ 10,000		
5	Percent Capitalized		50.00%		
6	Amount Capitalized		<u>\$ 5,000</u>	\$ 7,636	\$ (2,636)
	<u>Year Ended 12-31-20</u>				
7	Total Contribution		\$ 10,000		
8	Percent Capitalized		50.00%		
9	Amount Capitalized		<u>\$ 5,000</u>	\$ 9,275	\$ (4,275)
	<u>Year Ended 12-31-21</u>				
10	Total Contribution		\$ 10,000		
11	Percent Capitalized		50.00%		
12	Amount Capitalized		<u>\$ 5,000</u>	\$ 6,607	\$ (1,607)
	<u>Year Ended 12-31-22</u>				
13	Total Contribution		\$ 10,000		
14	Percent Capitalized		50.00%		
15	Amount Capitalized		<u>\$ 5,000</u>	\$ 4,686	\$ 314
	<u>HTY Ended 12-31-23</u>				
16	Total Contribution		\$ 10,000		
17	Percent Capitalized		50.00%		
18	Amount Capitalized		<u>\$ 5,000</u>	\$ 3,006	\$ 1,994
	<u>FTY Ended 12-31-24</u>				
19	Total Contribution		\$ 10,000		
20	Percent Capitalized		50.00%		
21	Amount Capitalized		<u>\$ 5,000</u>	\$ 6,814	\$ (1,814)
	<u>FPFTY Ended 12-31-25</u>				
22	Total Contribution		\$ 10,000		
23	Percent Capitalized		50.00%		
24	Amount Capitalized		<u>\$ 5,000</u>	\$ 2,321	2,679
25	Total		<u>\$ 250,400</u>	<u>\$ 152,930</u>	<u>\$ 97,470</u>

DUQUESNE LIGHT COMPANY  
 FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025  
 (\$ in Thousands )

Schedule  
 Witness:  
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 Hayden/O'Brien  
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CUSTOMER ADVANCES FOR CONSTRUCTION

Line #	Description	Reference Or Factor	[ 1 ] Amount	[ 2 ] Amount	[ 3 ] Balance
	<b>CAC Balance 12-31-23</b>				
1	---Transmission			\$ (10,000)	
2	---Distribution			(2,095)	
3	Total	L 1 + L 2		<u>(2,095)</u>	<u>\$ (12,095)</u>
	<u>2024 Transactions</u>				
4	---CAC Additions - Transmission			-	
5	- Distribution			-	
6	---CAC Reduction - Transmission			-	
7	- Distribution			1,566	
8	Total	[ L 4 to L 7 ]		<u>1,566</u>	<u>\$ 1,566</u>
	<b>CAC Balance 12-31-24</b>				
9	---Transmission			\$ (10,000)	
10	---Distribution			(529)	
11	Total	L 9 + L 10		<u>(529)</u>	<u>\$ (10,529)</u>
	<u>2025 Transactions</u>				
12	---CAC Additions - Transmission			-	
13	- Distribution	A		-	
14	---CAC Reduction - Transmission			-	
15	- Distribution			529	
16	Total	[ L 12 to L 15 ]		<u>529</u>	<u>\$ 529</u>
	<b>CAC Balance 12-31-25</b>				
17	---Transmission			\$ (10,000)	
18	---Distribution			-	
19	Total	L 17 + L 18		<u>-</u>	<u>\$ (10,000)</u>
<b>CAC</b>	Customer Advances for Construction				
<b>A</b>	Project projected for completion in 2025 and plant costs offset by CIAC				

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**Schedule D-1**  
**Witness: O'Brien/Gorman**  
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**Jurisdictional Rate Base, Net Operating Income and Revenue Increase**

Table No 1  
Earned Rate of Return with Additional Proposed Revenues - PA Jurisdiction

Line No	Description	Reference	(1) ROR Before Additional Revenues	(2) Proposed Additional Revenues	(3) ROR With Additional Revenues
1	Total Electric Jurisdictional Measure of Balue	D-1, P 3	\$ 2,890,210	\$ -	\$ 2,890,210
	Total Operating Revenues:				
2	Total Sales Revenues		\$ 635,877	\$ 101,060	\$ 736,937
3	Other Revenues - Off System Sales		-	-	-
4	Other Operating Revenues		18,714	-	18,714
5	Total Revenues	L 2 to L 4	654,591	101,060	755,651
	Total Operating Expenses:				
6	Operation & Maintenance Expenses		213,939	1,437	215,377
7	Depreciation & Amortization Expense		198,697	-	198,697
8	Taxes Other Than Income Taxes		46,327	5,886	52,214
9	Total Operating Expenses	L 6 to L 9	458,963	7,324	466,287
10	Utility Operating Income Before Taxes	L 5 - L 9	\$ 195,628	\$ 93,736	\$ 289,364
	Income Taxes:				
11	Federal		18,860	18,112	36,972
12	State		3,859	7,490	11,348
13	Total Income Taxes	L 11 + L 12	22,719	25,602	48,321
14	Total Operating Expenses	L 9 + L 13	481,682	32,925	514,607
15	Total Operating Income	L 5 - L 14	\$ 172,909	\$ 68,135	\$ 241,043
16	Earned Rate of Return - %	L 15 / L 1	5.98%		8.34%

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**Schedule**      **D-1**  
**Witness:**      **O'Brien/Gorman**  
Page              2      of 3

**Jurisdictional Rate Base, Net Operating Income and Revenue Increase**

Exhibit 2 FPFTY 2025 Comparison RO 3-10-24  
Determination of Jurisdictional Revenue Deficiency

Line No	Description	Reference	(1) Total Company	(2) Total PA Jurisdiction	(3) PA JSS Reference
1	Total Electric Rate Base	Table No 1	<u>\$ 3,710,896</u>	<u>\$ 2,890,210</u>	Table No 1
	Total Operating Revenues:				
2	Total Sales Revenues	D-3	1,097,520	635,877	Table No 5
3	Other Revenues - Off System Sales	D-3	1,500	-	Table No 5
4	Other Operating Revenues	D-3	<u>18,713</u>	<u>18,714</u>	Table No 5
5	Total Revenues		1,117,733	654,591	
	Total Operating Expenses:				
6	Operation & Maintenance Expenses	D-2	514,631	213,939	Table No 6
7	Depreciation & Amortization Expense	D-21	242,166	198,697	Table No 7
8	Taxes Other Than Income Taxes	D-20	<u>69,842</u>	<u>46,327</u>	Table No 8
9	Total Operating Expenses		<u>826,639</u>	<u>458,963</u>	
10	Utility Operating Income Before Taxes		<u>291,094</u>	<u>195,628</u>	
	Income Taxes:				
11	Federal	D-22	34,363	18,860	Table No 9
12	State	D-22	<u>9,677</u>	<u>3,859</u>	Table No 9
13	Total Operating Expenses		<u>870,680</u>	<u>481,682</u>	
14	Total Operating Income		<u>\$ 247,054</u>	<u>\$ 172,909</u>	
	Return Before Adjustments				
15	Earned Rate of Return - %			5.9826%	
16	Required Rate of Return - %	B-9		8.3400%	
17	Return at Required Rate of Return			\$ 241,043	
18	Income Deficiency - \$			68,135	
19	Revenue Deficiency - Tax Multiplier	D-22, Page 4		1.48323	
20	Revenue Deficiency-\$			\$ 101,060	

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**Schedule**      **D-1**  
**Witness:**      **O'Brien/Gorman**  
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**Jurisdictional Rate Base, Net Operating Income and Revenue Increase**

Table No 3  
Electric Rate Base - Pennsylvania

Line No	Description	Reference	(1) Total Company	(2) Total PA Jurisdiction	(3) PA JSS Reference
1	Electric Plant in Service	C-2	\$ 6,300,104	\$ 4,862,202	Table No 1
2	Accumulated Provision for Depreciation	C-3	<u>(2,026,129)</u>	<u>(1,567,371)</u>	Table No 1
3	Net Electric Plant in Service		4,273,974	3,294,831	
Other Rate Base Items - Additions:					
4	Cash Working Capital	C-4	61,566	43,013	Table No 12
5	Materials & Supplies	C-5	30,383	25,176	Table No 1
6	Excess Pension Capitalized	C-8	<u>97,470</u>	<u>75,224</u>	
7	Total Additions		<u>189,419</u>	<u>143,413</u>	
8	Total Rate Base Before Deductions		4,463,393	3,438,244	
Other Rate Base Items - Deductions:					
9	Customer Deposits - Account 235	C-7	(9,318)	(9,318)	Table No 1
10	Customer Advances for Construction	C-9	(10,000)	-	
11	Accumulated Deferred Income Taxes	C-6	<u>(733,179)</u>	<u>(538,717)</u>	Table No 1
12	Total Deductions		<u>(752,497)</u>	<u>(548,035)</u>	
13	Total Electric Rate Base		<u>\$ 3,710,896</u>	<u>\$ 2,890,210</u>	

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

Schedule  
Witness:  
Page

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O'Brien  
1 of 1

**Adjusted Net Operating Income At Present Rates**

Line #	Description	Reference	[ 1 ]	[ 2 ]	[ 3 ]
			FPFTY Ended 12/31/25 Forecast	Adjustments D-3, Pgs 1 & 2 Increase (Decrease)	Pro Forma Adjusted Year Ended 12/31/25 [ 1 ] + [ 2 ]
<b><u>OPERATING REVENUES</u></b>					
1	Distribution Tariff Charges		\$ 607,389	\$ (3,623)	603,766
2	Surcharge Revenue		64,154	(32,042)	32,112
3	Generation Charges		275,228	-	275,228
4	Transmission Charges		85,463	99,824	185,287
5	Sales for Resale (Off System)		1,500	-	1,500
6	Late Payment Fees		4,594	-	4,594
7	Reconnect Fees		936	-	936
8	Miscellaneous Service		-	-	-
9	DL Transmission Dispatch		700	-	700
10	Rent From Electric Property		12,146	-	12,146
11	Tower Attachment Revenue		285	-	285
12	Pole Attachment		-	-	-
13	Other Electric Revenue		101,004	(99,824)	1,181
14	Rate Increase		-	-	-
15	Total operating revenues	Sum L 1 to L 14	<u>1,153,399</u>	<u>(35,665)</u>	<u>1,117,733</u>
<b><u>OPERATING EXPENSES</u></b>					
16	Power Production Expense		-	-	-
17	Cost of Purchased Power		260,490	(1,103)	259,387
18	Other Production Expenses		-	-	-
19	Transmission		13,964	129	14,092
20	Distribution		55,636	361	55,997
21	Customer accounts	1.2760%	52,386	(21,306)	31,080
22	Customer service and info		5,532	1,321	6,854
23	Sales		-	-	-
24	Administrative and general	0.1461%	143,330	3,891	147,221
25	Depreciation		216,559	7,168	223,728
26	Amortization Other		14,000	4,335	18,335
27	Amort of Cloud Expenditures		-	104	104
28	Taxes other than income	5.8247%	74,034	(4,192)	69,842
29	Other		-	-	-
30	Total operating expenses	Sum L 16 to L 29	<u>835,931</u>	<u>(9,292)</u>	<u>826,639</u>
31	Net Operating Income - BIT	L 15 - L 30	<u>\$ 317,468</u>	<u>\$ (26,374)</u>	291,094
<b><u>INCOME TAX EXPENSE</u></b>					
32	State Income Taxes				9,677
33	Federal Income Taxes				34,363
34	Total Income Taxes	L 32 + L 33			<u>44,041</u>
35	Net Operating Income	L31 - L 34			<u>\$ 247,054</u>

Exhibit 2 FPFTY 2025 As Filwd 3-14-24

D\_2 (A151..L205)

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**Schedule D-3**  
**Witness: O'Brien**  
Page 1 of 2

**Adjustments to Net Operating Income**

Line #	Description	Factor Or Reference	[ 1 ]	[ 2 ]	[ 3 ]	[ 4 ]	[ 5 ]	[ 6 ]	[ 7 ]	[ 8 ]	[ 9 ]	[ 10 ]	[ 11 ]	[ 12 ]
			Forecast And Allocated	Remove Surcharges D-5A & D-6A	Revenue Loss D-5B	Revenue Annualization D-5C	Other Revenue D-5D	Revenue Reclass D 5	Supply Expense D-6A	Salaries & Wages D-7	Rate Case Normalization D-8	Interest Cust Dep C-7	Benefits & Pensions D-9	Sub-Total Proforma
<b>OPERATING REVENUE</b>														
1	Distribution Tariff Charges		\$ 607,389	\$ -	\$ (4,062)	\$ 439	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 603,766
2	Surcharge Revenue		64,154	(32,042)	-	-	-	-	-	-	-	-	-	32,112
3	Generation Charges		275,228	-	-	-	-	-	-	-	-	-	-	275,228
4	Transmission Charges		85,463	-	-	-	-	99,824	-	-	-	-	-	185,287
5			-	-	-	-	-	-	-	-	-	-	-	-
6	Sales for Resale (Off System)		1,500	-	-	-	-	-	-	-	-	-	-	1,500
7			-	-	-	-	-	-	-	-	-	-	-	-
8	Late Payment Fees		4,594	-	-	-	-	-	-	-	-	-	-	4,594
9	Reconnect Fees		936	-	-	-	-	-	-	-	-	-	-	936
10	Miscellaneous Service		-	-	-	-	-	-	-	-	-	-	-	-
11	DL Transmission Dispatch		700	-	-	-	-	-	-	-	-	-	-	700
12	Rent From Electric Property		12,146	-	-	-	-	-	-	-	-	-	-	12,146
13	Tower Attachment Revenue		285	-	-	-	-	-	-	-	-	-	-	285
14	Pole Attachment		-	-	-	-	-	-	-	-	-	-	-	-
15	Other Electric Revenue		101,004	-	-	-	-	(99,824)	-	-	-	-	-	1,181
			-	-	-	-	-	-	-	-	-	-	-	-
16	Total operating revenues	Sum L 1 to L 15	1,153,399	(32,042)	(4,062)	439	-	-	-	-	-	-	-	1,117,733
<b>OPERATING EXPENSE</b>														
17			-	-	-	-	-	-	-	-	-	-	-	-
18	Power Production Expense		-	-	-	-	-	-	-	-	-	-	-	-
19	Cost of Purchased Power		260,490	-	-	-	-	-	(1,103)	-	-	-	-	259,387
20	Other Production Expenses		-	-	-	-	-	-	-	-	-	-	-	-
21	Transmission		13,964	-	-	-	-	-	-	129	-	-	-	14,092
22	Distribution		55,636	(20)	-	-	-	-	-	381	-	-	-	55,997
23	Customer accounts		52,386	(27,558)	-	-	-	-	-	147	-	-	-	24,975
24	Customer service and info		5,532	503	-	-	-	-	-	5	-	603	-	6,644
25	Sales		-	-	-	-	-	-	-	-	-	-	-	-
26	Administrative and general		143,330	(582)	-	-	-	-	-	512	(0)	-	3,961	147,221
27	Depreciation		216,559	-	-	-	-	-	-	-	-	-	-	216,559
28	Amortization Other		14,000	-	-	-	-	-	-	-	-	-	-	14,000
29	Amort of Cloud Expenditures		-	-	-	-	-	-	-	-	-	-	-	-
30	Taxes other than income		74,034	-	-	-	-	-	-	-	-	-	-	74,034
31	Total operating expenses	Sum L 17 to L 30	835,931	(27,656)	-	-	-	-	(1,103)	1,175	(0)	603	3,961	812,909
32	Net operating margins Before Income Tax	L 16 - L 31	\$ 317,468	\$ (4,386)	\$ (4,062)	\$ 439	\$ -	\$ -	\$ 1,103	\$ (1,175)	\$ 0	\$ (603)	\$ (3,961)	\$ 304,824

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**Schedule D-3**  
**Witness: O'Brien**  
Page 2 of 2

**Adjustments to Net Operating Income**

Line #	Description	Factor Or Reference	[ 13 ]	[ 14 ]	[ 15 ]	[ 16 ]	[ 17 ]	[ 18 ]	[ 19 ]	[ 20 ]	[ 21 ]	[ 22 ]	[ 23 ]	[ 24 ]
			From Page 1 Sub-total	Uncollectible Expense D-10	Gross Receipts Tax Exp D-20	FICA, FUI SUI Exp D-20	Pro Forma Depre Adj D-21	Adjustments	Adjustments	EV Rebates D-12	EV Net Recovery D-11	Total Proforma		
<b>OPERATING REVENUE</b>														
33	Distribution Tariff Charges		603,766	-	-	-	-	-	-	-	-	-	-	603,766
34	Surcharge Revenue		32,112	-	-	-	-	-	-	-	-	-	-	32,112
35	Generation Charges		275,228	-	-	-	-	-	-	-	-	-	-	275,228
36	Transmission Charges		185,287	-	-	-	-	-	-	-	-	-	-	185,287
37			-	-	-	-	-	-	-	-	-	-	-	-
38	Sales for Resale (Off System)		1,500	-	-	-	-	-	-	-	-	-	-	1,500
39			-	-	-	-	-	-	-	-	-	-	-	-
40	Late Payment Fees		4,594	-	-	-	-	-	-	-	-	-	-	4,594
41	Reconnect Fees		936	-	-	-	-	-	-	-	-	-	-	936
42	Miscellaneous Service		-	-	-	-	-	-	-	-	-	-	-	-
43	DL Transmission Dispatch		700	-	-	-	-	-	-	-	-	-	-	700
44	Rent From Electric Property		12,146	-	-	-	-	-	-	-	-	-	-	12,146
45	Tower Attachment Revenue		285	-	-	-	-	-	-	-	-	-	-	285
46	Pole Attachment		-	-	-	-	-	-	-	-	-	-	-	-
47	Other Electric Revenue		1,181	-	-	-	-	-	-	-	-	-	-	1,181
48	Total operating revenues	Sum L 33 to L 47	1,117,733	-	-	-	-	-	-	-	-	-	-	1,117,733
<b>OPERATING EXPENSE</b>														
49	0		-	-	-	-	-	-	-	-	-	-	-	-
50	Power Production Expense		-	-	-	-	-	-	-	-	-	-	-	-
51	Cost of Purchased Power		259,387	-	-	-	-	-	-	-	-	-	-	259,387
52	Other Production Expenses		-	-	-	-	-	-	-	-	-	-	-	-
53	Transmission		14,092	-	-	-	-	-	-	-	-	-	-	14,092
54	Distribution		55,997	-	-	-	-	-	-	-	-	-	-	55,997
55	Customer accounts		24,975	6,105	-	-	-	-	-	-	-	-	-	31,080
56	Customer service and info		6,644	-	-	-	-	-	-	-	-	-	210	6,854
57	Sales		-	-	-	-	-	-	-	-	-	-	-	-
58	Administrative and general		147,221	-	-	-	-	-	-	-	-	-	-	147,221
59	Depreciation		216,559	-	-	-	-	7,168	-	-	-	-	-	223,728
60	Amortization Other		14,000	-	-	-	-	4,335	-	-	-	-	-	18,335
61	Amort of Cloud Expenditures		-	-	-	-	-	-	-	-	-	104	-	104
62	Taxes other than income		74,034	-	-	(4,293)	101	-	-	-	-	-	-	69,842
63	Total operating expenses	Sum L 49 to L 62	812,909	6,105	-	(4,293)	101	11,503	-	-	-	104	210	826,639
64	Net operating margins Before Income Tax	L 48 - L 63	\$ 304,824	\$ (6,105)	\$ -	\$ 4,293	\$ (101)	\$ (11,503)	\$ -	\$ -	\$ -	\$ (104)	\$ (210)	\$ 291,094

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**Schedule D-5**  
**Witness: O'Brien**  
Page 1 of 1

**Summary of Revenue Adjustments**

Line #	Description	[ 1 ]	[ 2 ]	[ 3 ]	[ 4 ]	[ 5 ]	[ 6 ]	[ 7 ]	[ 8 ]	[ 9 ]
		Reference Or Account Number	FPPTY Ended 12-31-25 Forecast	D-5A Remove Surcharges	D-5B Revenue Loss	D-5C Revenue Annualization	Other	Reclass	Total Proforma Adjustments [ 3 to 7 ]	Proforma Adjusted At Present Rates [ 2 ] + [ 8 ]
1	Distribution Tariff Charges		\$ 607,389	\$ -	\$ (4,062)	\$ 439	\$ -	\$ -	\$ (3,623)	\$ 603,766
2	Surcharge Revenue		64,154	(32,042)	-	-	-	-	(32,042)	32,112
3	Generation Charges		275,228	-	-	-	-	-	-	275,228
4	Transmission Charges		85,463	-	-	-	-	100,809	100,809	186,272
5	Sum Sales to Customers	Sum L 1 to L 4	1,032,234	(32,042)	(4,062)	439	-	100,809	65,143	1,097,377
6	SP Distribution Revenue		-	-	-	-	-	-	-	-
7	Sub-Total	L 5 + L 6	1,032,234	(32,042)	(4,062)	439	-	100,809	65,143	1,097,377
8	Sales for Resale (Off System)		1,500	-	-	-	-	-	-	1,500
9	Total Sales of Electricity	L 7 + L 8	1,033,734	(32,042)	(4,062)	439	-	100,809	65,143	1,098,877
10	Late Payment Fees		4,594	-	-	-	-	-	-	4,594
11			-	-	-	-	-	-	-	-
12	Reconnect Fees		936	-	-	-	-	-	-	936
13	Miscellaneous Service		-	-	-	-	-	-	-	-
14	DL Transmission Dispatch		700	-	-	-	-	(700)	(700)	-
15	Rent From Electric Property		12,146	-	-	-	-	-	-	12,146
16	Tower Attachment Revenue		285	-	-	-	-	(285)	(285)	-
17	Pole Attachment		-	-	-	-	-	-	-	-
	<b>Other Electric Revenue</b>									
18	Other Electric Revenues		1,038	-	-	-	-	-	-	1,038
19			-	-	-	-	-	-	-	-
20			-	-	-	-	-	-	-	-
21	Wholesale Distribution - Pitcarim		143	-	-	-	-	-	-	143
22	Transmission - EGS		97,967	-	-	-	-	(97,967)	(97,967)	-
23	Transmission - Wholesale		2	-	-	-	-	(2)	(2)	-
24	Transmission - Tax Norm		1,854	-	-	-	-	(1,854)	(1,854)	-
25	Total Present Rate Revenues	Sum L 9 to L 24	1,153,399	(32,042)	(4,062)	439	-	0	(35,665)	1,117,733
26	Other Revenue									
27	<b>TOTAL REVENUES</b>	L 25 + L 26	<b>\$ 1,153,399</b>	<b>\$ (32,042)</b>	<b>\$ (4,062)</b>	<b>\$ 439</b>	<b>\$ -</b>	<b>\$ 0</b>	<b>\$ (35,665)</b>	<b>\$ 1,117,733</b>

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
**(\$ in Thousands)**

**Schedule D-5A**  
**Witness: O'Brien**  
Page 1 of 1

**Remove Surcharge Revenue**

Line #	Description		Revenue From		[ 3 ] Sub-Total	[ 4 ] GRT 0.059 [ 2 ] * Rate	[ 5 ] Net [ 3 ] + [ 4 ]
			[ 1 ] Surcharges "Rolled-in"	[ 2 ] Surcharges Retained			
<b><u>EEC SURCHARGE</u></b>							
1	RESIDENTIAL			\$ 5,600		(330)	
2	COMMERCIAL - Small C&I			1,539		(91)	
3	COMMERCIAL - Medium C&I			4,048		(239)	
4	COMMERCIAL - Large C&I			7,990		(471)	
5	Sub-Total	Sum L 1 to L 4			\$ 19,177	(1,131)	18,046
<b><u>UNIVERSAL SERVICE</u></b>							
6	RESIDENTIAL			\$ 55,159		(3,254)	
7	Sub-Total	L 6			55,159	(3,254)	51,905
<b><u>CAP REVENUE CREDIT</u></b>							
8	RESIDENTIAL	L 7		\$ (42,294)			
9	Sub-Total				(42,294)	-	(42,294)
<b><u>SMART METER</u></b>							
10	RESIDENTIAL		\$ -				
11	COMMERCIAL - Small C&I		-				
12	COMMERCIAL - Medium C&I		-				
13	COMMERCIAL - Large C&I		-				
14	Sub-Total	Sum L 10 to L 13		\$ -			
<b><u>DISC</u></b>							
15	RESIDENTIAL		20,932				
16	COMMERCIAL - Small C&I		2,856				
17	COMMERCIAL - Medium C&I		4,124				
18	COMMERCIAL - Large C&I		5,589				
19	STREET LIGHTING		585				
20	Sub-Total	Sum L 15 to L 19		34,086			
<b><u>RETAIL MARKET ENHANCEMENT</u></b>							
21	RESIDENTIAL		-				
22	COMMERCIAL - Small C&I		-				
23	COMMERCIAL - Medium C&I		-				
24	STREET LIGHTING		-				
25	Sub-Total	Sum L 21 to L 24		-			
<b><u>STAS</u></b>							
26	RESIDENTIAL		(1,212)				
27	COMMERCIAL - Small C&I		(165)				
28	COMMERCIAL - Medium C&I		(239)				
29	COMMERCIAL - Large C&I		(324)				
30	STREET LIGHTING		(34)				
31	Sub-Total	Sum L 26 to L 30		(1,974)			
32	Total Revenue - Roll Into Base Rates	Sum L 14 to L 31		\$ 32,112			
33	Total Revenue - Adjustment to Revenue	Sum L 5 to L 9			\$ 32,042		
34		0					
35	Gross Receipts Tax					\$ (4,386)	
36	Net Revenue after GRT offset	L 34 - L 35					\$ 27,656
37	Equilivant from Expense Summary	D-6A, P 1, L 30					(27,656)
38	Difference	L 36 + L 37					\$ -

DLC RRM 2025 FPFTY 3-14-24 As Filed

D-1, S-5, S-6/Section D-1 Schedule 5A (A61..V120)

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**Schedule D-5B**  
**Witness: O'Brien**  
Page 1 of 1

**Revenue Loss Adjustment**

Line #	Description	[ 1 ] Reference	[ 2 ] [ 3 ] [ 4 ] [ 5 ]				[ 6 ] Pro Forma Adjustment
			VARIABLE REVENUE				
			2025	2026	2027	2028	
<b><u>Target Revenue Loss in 2026</u></b>							
1	---Residential			\$ (1,341)			
2	---Commercial			(1,190)			
3	---Industrial			(185)			
4	---Street Lighting & UMS			(4)			
5	Total	Sum L 1 to L 4					\$ (2,720)
<b><u>Target Revenue Loss in 2027</u></b>							
6	---Residential				\$ (2,886)		
7	---Commercial				(2,163)		
8	---Industrial				(358)		
9	---Street Lighting & UMS				(7)		
10	Total	Sum L 6 to L 9					(5,414)
<b><u>Target Revenue Loss in 2028</u></b>							
11	---Residential					\$ (4,390)	
12	---Commercial					(3,215)	
13	---Industrial					(500)	
14	---Street Lighting & UMS					(10)	
15	Total	Sum L 11 to L 14					(8,115)
16	Total Revenue Loss 2026 to 2028	L 10 + L 15 + L 20					\$ (16,249)
17	Average Number of Years				4		
18	Average Revenue Loss Adjustment	L 17 / L 18					\$ (4,062)

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**Schedule D-5C**  
**Witness: O'Brien**  
Page 1 of 1

**Revenue Annualization**

Line #	Description	[ 1 ]	[ 2 ]	[ 3 ]	[ 4 ]	[ 5 ]	[ 6 ]
		Residential	Small C&I	Medium C&I	Large C&I	Street Lighting	Total
1	Distribution and Generation Revenue	\$ 563,826	\$ 88,564	\$ 106,487	\$ 111,676	\$ 12,063	\$ 882,616
2	Commodity Billings in Revenues	<u>205,940</u>	<u>32,975</u>	<u>28,046</u>	<u>7,895</u>	<u>371</u>	<u>275,228</u>
3	Revenues net of Commodity - Margin ( L 1 - L 2 )	<u>\$ 357,886</u>	<u>\$ 55,589</u>	<u>\$ 78,441</u>	<u>\$ 103,781</u>	<u>\$ 11,692</u>	<u>\$ 607,389</u>
4	Average Monthly Customers in FPFTY	<u>550,862</u>	<u>54,504</u>	<u>6,890</u>	<u>884</u>	<u>959</u>	<u>614,099</u>
5	Average Annual Margin Per Customer ( L 3 / L 4 )	<u>\$ 0.650</u>	<u>\$ 1.020</u>	<u>\$ 11.385</u>	<u>\$ 117.399</u>	<u>\$ 12.192</u>	<u>\$ 0.989</u>
6	Number of Customers at End of Year	<u>551,990</u>	<u>54,545</u>	<u>6,865</u>	<u>884</u>	<u>959</u>	<u>615,242</u>
7	Change in Customers during the FPFTY ( L 6 - L 4 )	<u>1,128</u>	<u>40</u>	<u>(25)</u>	<u>(0)</u>	<u>-</u>	<u>1,143</u>
8	Annualization of Revenue ( L 5 * L 7 )	<u>\$ 733</u>	<u>\$ 41</u>	<u>\$ (281)</u>	<u>\$ (54)</u>	<u>\$ -</u>	<u>\$ 439</u>

**Duquesne Light Company**  
**Fully Projected Future Test Year Revenue at Present Rates**  
**12 Month Period Ending December 31, 2025 at Customer Shopping Levels**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Line	Rate Class	Average No. Customers	Distribution Sales (kWh)	POLR Sales (kWh)	Base Distribution Present Rate Revenue	CAP Revenue Credit	Act 129 Energy Efficiency (EEC) Surcharge	Retail Market Enhancement Surcharge	Universal Service Charge	State Tax Adj. Surcharge (STAS)	Distribution System Improvement Charge (DSIC)	Distribution (Sum Col. F - M)	Transmission Present Rate Revenue (w/shopping)	Generation Present Rate Revenue (w/shopping)	Total Present Rate Revenue (Sum Col. N - P)
1	RS	491,698	3,410,149,440	2,648,908,347	\$315,846,981	(\$6,743,813)	\$4,835,532	\$0	\$47,786,326	(\$1,067,101)	\$18,423,442	\$379,081,367	\$63,252,422	\$174,546,843	\$616,880,632
2	RH	51,660	465,993,938	415,251,319	\$37,546,892	(\$35,244,238)	\$662,248	\$0	\$6,312,400	(\$128,936)	\$2,226,077	\$11,374,443	\$4,021,771	\$27,434,395	\$42,830,609
3	RA	7,504	72,128,656	60,017,522	\$4,492,494	(\$306,042)	\$102,366	\$0	\$1,060,328	(\$16,378)	\$282,759	\$5,615,528	\$950,793	\$3,958,862	\$10,525,183
4	GS	26,182	126,499,786	94,904,530	\$14,756,554	\$0	\$239,855	\$0	\$0	(\$43,430)	\$749,820	\$15,702,798	\$1,666,521	\$6,237,427	\$23,606,746
5	GM<25	19,838	633,846,060	363,946,602	\$35,792,654	\$0	\$1,201,487	\$0	\$0	(\$107,137)	\$1,849,707	\$38,736,712	\$6,397,580	\$23,905,727	\$69,040,019
6	GM>25	6,221	1,949,089,721	382,698,811	\$71,295,611	\$0	\$3,694,608	\$0	\$0	(\$217,175)	\$3,749,511	\$78,522,555	\$5,648,255	\$24,590,180	\$108,760,990
7	GMH<25	2,510	51,532,826	33,085,096	\$3,631,494	\$0	\$97,735	\$0	\$0	(\$10,800)	\$186,461	\$3,904,890	\$416,453	\$2,175,682	\$6,497,026
8	GMH>25	669	186,315,269	53,724,714	\$7,145,654	\$0	\$353,368	\$0	\$0	(\$21,717)	\$374,951	\$7,852,255	\$601,391	\$3,456,032	\$11,909,677
9	GL	759	2,580,000,409	171,139,509	\$72,412,487	\$0	\$5,828,709	\$0	\$0	(\$226,590)	\$3,912,060	\$81,926,666	\$2,194,673	\$7,144,344	\$91,265,682
10	GLH	89	299,656,682	17,977,732	\$8,436,573	\$0	\$655,060	\$0	\$0	(\$26,330)	\$454,582	\$9,519,885	\$219,816	\$750,494	\$10,490,195
11	L	25	978,658,230	0	\$22,567,540	\$0	\$923,259	\$0	\$0	(\$68,030)	\$1,174,540	\$24,597,309	\$0	\$0	\$24,597,309
12	HVPS	11	1,768,099,967	0	\$364,189	\$0	\$582,963	\$0	\$0	(\$2,743)	\$47,358	\$991,767	\$0	\$0	\$991,767
13	AL	3	116,110	15,981	\$1,152	\$0	\$0	\$0	\$0	(\$3)	\$58	\$1,206	\$2	\$779	\$1,987
14	SE	1	25,300,170	0	\$1,531,694	\$0	\$0	\$0	\$0	(\$4,436)	\$76,585	\$1,603,843	\$0	\$0	\$1,603,843
15	SM	176	17,806,596	1,061,532	\$9,517,667	\$0	\$0	\$0	\$0	(\$27,564)	\$475,883	\$9,965,987	\$0	\$283,663	\$10,249,649
16	SH	13	865,440	246,480	\$120,456	\$0	\$0	\$0	\$0	(\$349)	\$6,023	\$126,130	\$0	\$12,427	\$138,557
17	UMS	5,974	26,267,727	9,947,502	\$1,408,049	\$0	\$0	\$0	\$0	(\$4,078)	\$70,402	\$1,474,374	\$92,723	\$656,282	\$2,223,379
18	PAL	766	2,514,972	1,061,532	\$520,718	\$0	\$0	\$0	\$0	(\$1,508)	\$26,036	\$545,246	\$604	\$74,431	\$620,282
19	<b>Total</b>	<b>614,099</b>	<b>12,594,841,999</b>	<b>4,253,987,209</b>	<b>\$607,388,860</b>	<b>(\$42,294,093)</b>	<b>\$19,177,189</b>	<b>\$0</b>	<b>\$55,159,055</b>	<b>(\$1,974,305)</b>	<b>\$34,086,255</b>	<b>\$671,542,962</b>	<b>\$85,463,003</b>	<b>\$275,227,567</b>	<b>\$1,032,233,532</b>
20	<u>Other Electric Revenue:</u>														
21	Sales for Resale (Acct. 447)														
22	Late Payment/Returned Check Charges (Acct. 450)														
23	Reconnect Fees/PJM Office (Acct. 451)														
24	Rent Electric Property (Acct. 454)														
25	Rent Electric Property (Acct. 454)														
26	Other Revenue (Acct. 456)														
27	Wholesale Distribution - Pitcairn (Acct. 456)														
28	Transmission - EGS (Acct. 456)														
29	Transmission - Wholesale (Acct. 456)														
30	Transmission - Tax Norm														
31	Subtotal Other Revenue														
32	Total Operating Revenue														

**Duquesne Light Company**  
**Adjusted Fully Projected Future Test Year Revenue at Present Rates**  
**12 Month Period Ending December 31, 2025 at Customer Shopping Levels**

A	B	C	D	E	F	G	H	I	J
Line	Rate Class	Distribution Present Rate Revenue	State Tax Adj. Surcharge (STAS)	Distribution (Sum Col. C - D)	Distribution System Improvement Charge (DSIC)	Surcharge Adjusted Distribution (Sum Col. E - F)	Transmission Present Rate Revenue (w/shopping)	Generation Present Rate Revenue (w/shopping)	Adjusted Present Rate Revenue (Sum Col. G - I)
1	RS	\$315,846,981	(\$1,067,101)	\$314,779,880	\$18,423,442	\$333,203,322	\$63,252,422	\$174,546,843	\$571,002,587
2	RH	\$37,546,892	(\$128,936)	\$37,417,956	\$2,226,077	\$39,644,033	\$4,021,771	\$27,434,395	\$71,100,199
3	RA	\$4,492,494	(\$16,378)	\$4,476,116	\$282,759	\$4,758,875	\$950,793	\$3,958,862	\$9,668,530
4	GS	\$14,756,554	(\$43,430)	\$14,713,123	\$749,820	\$15,462,944	\$1,666,521	\$6,237,427	\$23,366,891
5	GM<25	\$35,792,654	(\$107,137)	\$35,685,517	\$1,849,707	\$37,535,224	\$6,397,580	\$23,905,727	\$67,838,532
6	GM>25	\$71,295,611	(\$217,175)	\$71,078,436	\$3,749,511	\$74,827,947	\$5,648,255	\$24,590,180	\$105,066,383
7	GMH<25	\$3,631,494	(\$10,800)	\$3,620,694	\$186,461	\$3,807,155	\$416,453	\$2,175,682	\$6,399,291
8	GMH>25	\$7,145,654	(\$21,717)	\$7,123,936	\$374,951	\$7,498,887	\$601,391	\$3,456,032	\$11,556,310
9	GL	\$72,412,487	(\$226,590)	\$72,185,897	\$3,912,060	\$76,097,957	\$2,194,673	\$7,144,344	\$85,436,973
10	GLH	\$8,436,573	(\$26,330)	\$8,410,243	\$454,582	\$8,864,825	\$219,816	\$750,494	\$9,835,134
11	L	\$22,567,540	(\$68,030)	\$22,499,510	\$1,174,540	\$23,674,050	\$0	\$0	\$23,674,050
12	HVPS	\$364,189	(\$2,743)	\$361,446	\$47,358	\$408,804	\$0	\$0	\$408,804
13	AL	\$1,152	(\$3)	\$1,149	\$58	\$1,206	\$2	\$779	\$1,987
14	SE	\$1,531,694	(\$4,436)	\$1,527,258	\$76,585	\$1,603,843	\$0	\$0	\$1,603,843
15	SM	\$9,517,667	(\$27,564)	\$9,490,103	\$475,883	\$9,965,987	\$0	\$283,663	\$10,249,649
16	SH	\$120,456	(\$349)	\$120,108	\$6,023	\$126,130	\$0	\$12,427	\$138,557
17	UMS	\$1,408,049	(\$4,078)	\$1,403,972	\$70,402	\$1,474,374	\$92,723	\$656,282	\$2,223,379
18	PAL	\$520,718	(\$1,508)	\$519,210	\$26,036	\$545,246	\$604	\$74,431	\$620,282
19	<b>Total</b>	<b>\$607,388,860</b>	<b>(\$1,974,305)</b>	<b>\$605,414,555</b>	<b>\$34,086,255</b>	<b>\$639,500,810</b>	<b>\$85,463,003</b>	<b>\$275,227,567</b>	<b>\$1,000,191,381</b>
20	<b>Other Electric Revenue:</b>								
21	Sales for Resale (Acct. 447)							\$1,500,000	\$1,500,000
22	Late Payment/Returned Check Charges (Acct. 450)	\$4,593,520		\$4,593,520		\$4,593,520			\$4,593,520
23	Reconnect Fees/PJM Office (Acct. 451)	\$936,204		\$936,204		\$936,204	\$700,000		\$1,636,204
24	Rent Electric Property (Acct. 454)	\$12,146,196		\$12,146,196		\$12,146,196			\$12,146,196
25	Rent Electric Property (Acct. 454)						\$285,000		\$285,000
26	Other Revenue (Acct. 456)	\$1,037,500		\$1,037,500		\$1,037,500			\$1,037,500
27	Wholesale Distribution - Pitcairn (Acct. 456)	\$143,028		\$143,028		\$143,028			\$143,028
28	Revenue Annualization	\$439,000		\$439,000		\$439,000			\$439,000
29	Revenue Loss Adjustment	(\$4,062,329)		(\$4,062,329)		(\$4,062,329)			(\$4,062,329)
30	Transmission - EGS (Acct. 456)						\$97,967,413		\$97,967,413
31	Transmission - Wholesale (Acct. 456)						\$2,189		\$2,189
32	Transmission - Tax Norm						\$1,854,357		\$1,854,357
33	<b>Subtotal Other Revenue</b>	<b>\$15,233,119</b>	<b>\$0</b>	<b>\$15,233,119</b>	<b>\$0</b>	<b>\$15,233,119</b>	<b>\$100,808,958</b>	<b>\$1,500,000</b>	<b>\$117,542,078</b>
34	<b>Total Operating Revenue</b>	<b>\$622,621,979</b>	<b>(\$1,974,305)</b>	<b>\$620,647,674</b>	<b>\$34,086,255</b>	<b>\$654,733,930</b>	<b>\$186,271,962</b>	<b>\$276,727,567</b>	<b>\$1,117,733,458</b>

**Duquesne Light Company**  
**Fully Projected Future Test Year at Proposed Distribution Rates**  
**12 Month Period Ending December 31, 2025 at Customer Shopping Levels**

A	B	C	D	E	F	G	H	I	J
Line	Rate Class	Distribution Revenue at Proposed Rates	Transmission Present Rate Revenue (w/shopping)	Generation Present Rate Revenue (w/shopping)	Total Proposed Rate Revenue (Sum Col. C - E)	Total Revenue Change	Total Percent Change	Distribution Revenue Change	Distribution Percent Change
1	RS	\$377,186,599	\$63,252,422	\$174,546,843	\$614,985,864	\$43,983,277	7.7%	\$43,983,277	13.2%
2	RH	\$45,949,403	\$4,021,771	\$27,434,395	\$77,405,569	\$6,305,370	8.9%	\$6,305,370	15.9%
3	RA	\$5,602,976	\$950,793	\$3,958,862	\$10,512,631	\$844,101	8.7%	\$844,101	17.7%
4	GS	\$17,565,283	\$1,666,521	\$6,237,427	\$25,469,230	\$2,102,339	9.0%	\$2,102,339	13.6%
5	GM<25	\$43,800,279	\$6,397,580	\$23,905,727	\$74,103,587	\$6,265,055	9.2%	\$6,265,055	16.7%
6	GM>25	\$89,551,429	\$5,648,255	\$24,590,180	\$119,789,865	\$14,723,482	14.0%	\$14,723,482	19.7%
7	GMH<25	\$4,505,694	\$416,453	\$2,175,682	\$7,097,830	\$698,538	10.9%	\$698,538	18.3%
8	GMH>25	\$8,935,473	\$601,391	\$3,456,032	\$12,992,896	\$1,436,586	12.4%	\$1,436,586	19.2%
9	GL	\$91,624,956	\$2,194,673	\$7,144,344	\$100,963,972	\$15,526,999	18.2%	\$15,526,999	20.4%
10	GLH	\$11,035,960	\$219,816	\$750,494	\$12,006,270	\$2,171,135	22.1%	\$2,171,135	24.5%
11	L	\$28,685,072	\$0	\$0	\$28,685,072	\$5,011,022	21.2%	\$5,011,022	21.2%
12	HVPS	\$408,804	\$0	\$0	\$408,804	(\$0)	0.0%	(\$0)	0.0%
13	AL	\$1,373	\$2	\$779	\$2,154	\$167	8.4%	\$167	13.8%
14	SE	\$1,823,445	\$0	\$0	\$1,823,445	\$219,602	13.7%	\$219,602	13.7%
15	SM	\$11,338,916	\$0	\$283,663	\$11,622,579	\$1,372,930	13.4%	\$1,372,930	13.8%
16	SH	\$143,563	\$0	\$12,427	\$155,990	\$17,433	12.6%	\$17,433	13.8%
17	UMS	\$1,763,656	\$92,723	\$656,282	\$2,512,660	\$289,281	13.0%	\$289,281	19.6%
18	PAL	\$620,485	\$604	\$74,431	\$695,521	\$75,239	12.1%	\$75,239	13.8%
19	<b>Total</b>	<b>\$740,543,367</b>	<b>\$85,463,003</b>	<b>\$275,227,567</b>	<b>\$1,101,233,937</b>	<b>\$101,042,556</b>	<b>10.1%</b>	<b>\$101,042,556</b>	<b>15.8%</b>
20	<u>Other Electric Revenue:</u>								
21	Sales for Resale (Acct. 447)			\$1,500,000	\$1,500,000	\$0		\$0	
22	Late Payment/Returned Check Charges (Acct. 450)	\$4,593,520			\$4,593,520	\$0		\$0	
23	Reconnect Fees/PJM Office (Acct. 451)	\$936,204	\$700,000		\$1,636,204	\$0		\$0	
24	Rent Electric Property (Acct. 454)	\$12,146,196			\$12,146,196	\$0		\$0	
25	Rent Electric Property (Acct. 454)		\$285,000		\$285,000	\$0		\$0	
26	Other Revenue (Acct. 456)	\$1,037,500			\$1,037,500	\$0		\$0	
27	Wholesale Distribution - Pitcairn (Acct. 456)	\$143,028			\$143,028	\$0		\$0	
28	Revenue Annualization	\$439,000			\$439,000	\$0		\$0	
29	Revenue Loss Adjustment	(\$4,062,329)			(\$4,062,329)	\$0		\$0	
30	Transmission - EGS (Acct. 456)		\$97,967,413		\$97,967,413	\$0		\$0	
31	Transmission - Wholesale (Acct. 456)		\$2,189		\$2,189	\$0		\$0	
32	Transmission - Tax Norm		\$1,854,357		\$1,854,357	\$0		\$0	
33	<b>Subtotal Other Revenue</b>	<b>\$15,233,119</b>	<b>\$100,808,958</b>	<b>\$1,500,000</b>	<b>\$117,542,078</b>	<b>\$0</b>		<b>\$0</b>	
34	<b>Total Operating Revenue</b>	<b>\$755,776,486</b>	<b>\$186,271,962</b>	<b>\$276,727,567</b>	<b>\$1,218,776,015</b>	<b>\$101,042,556</b>	<b>9.0%</b>	<b>\$101,042,556</b>	<b>15.4%</b>

**Duquesne Light Company**  
**Fully Projected Future Test Year Revenue at Present Rates**  
**12 Month Period Ending December 31, 2025 Assuming No Customer Shopping (i.e. 100% Default Service Load)**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P			
Line	Rate Class	Average No. Customers	Distribution Sales (kWh)	100% POLR Sales (kWh)	Base Distribution Present Rate Revenue	CAP Revenue Credit	Act 129 Energy Efficiency (EECDR) Surcharge	Retail Market Enhancement Surcharge	Universal Service Charge	State Tax Adj. Surcharge (STAS)	Distribution System Improvement Charge (DSIC)	Distribution (Sum Col. F - M)	Transmission Present Rate Revenue (w/o shopping)	Generation Present Rate Revenue (w/o shopping)	Total Present Rate Revenue (Sum Col. N - P)			
1	RS	491,698	3,410,149,440	3,410,149,440	\$315,846,981	(\$6,743,813)	\$4,835,532	\$0	\$47,786,326	(\$1,067,101)	\$18,423,442	\$379,081,367	\$81,430,921	\$224,707,970	\$685,220,258			
2	RH	51,660	465,993,938	465,993,938	\$37,546,892	(\$35,244,238)	\$662,248	\$0	\$6,312,400	(\$128,936)	\$2,226,077	\$11,374,443	\$4,513,221	\$30,786,806	\$46,674,470			
3	RA	7,504	72,128,656	72,128,656	\$4,492,494	(\$306,042)	\$102,366	\$0	\$1,060,328	(\$16,378)	\$282,759	\$5,615,528	\$1,142,656	\$4,757,733	\$11,515,918			
4	GS	26,182	126,499,786	126,499,786	\$14,756,554	\$0	\$239,855	\$0	\$0	(\$43,430)	\$749,820	\$15,702,798	\$2,221,354	\$8,313,969	\$26,238,121			
5	GM<25	19,838	633,846,060	633,846,060	\$35,792,654	\$0	\$1,201,487	\$0	\$0	(\$107,137)	\$1,849,707	\$38,736,712	\$11,142,173	\$41,633,961	\$91,512,846			
6	GM>25	6,221	1,949,089,721	1,949,089,721	\$71,295,611	\$0	\$3,694,608	\$0	\$0	(\$217,175)	\$3,749,511	\$78,522,555	\$28,735,026	\$125,240,349	\$232,497,930			
7	GMH<25	2,510	51,532,826	51,532,826	\$3,631,494	\$0	\$97,735	\$0	\$0	(\$10,800)	\$186,461	\$3,904,890	\$648,690	\$3,388,807	\$7,942,387			
8	GMH>25	669	186,315,269	186,315,269	\$7,145,654	\$0	\$353,368	\$0	\$0	(\$21,717)	\$374,951	\$7,852,255	\$2,092,867	\$11,984,829	\$21,929,951			
9	GL	759	2,580,000,409	2,580,000,409	\$72,412,487	\$0	\$5,828,709	\$0	\$0	(\$226,590)	\$3,912,060	\$81,926,666	\$32,533,458	\$107,704,001	\$222,164,125			
10	GLH	89	299,656,682	299,656,682	\$8,436,573	\$0	\$655,060	\$0	\$0	(\$26,330)	\$454,582	\$9,519,885	\$3,601,851	\$12,509,387	\$25,631,123			
11	L	25	978,658,230	978,658,230	\$22,567,540	\$0	\$923,259	\$0	\$0	(\$68,030)	\$1,174,540	\$24,597,309	\$10,105,437	\$40,854,802	\$75,557,548			
12	HVPS	11	1,768,099,967	1,768,099,967	\$364,189	\$0	\$582,963	\$0	\$0	(\$2,743)	\$47,358	\$991,767	\$8,923,393	\$73,810,624	\$83,725,785			
13	AL	3	116,110	116,110	\$1,152	\$0	\$0	\$0	\$0	(\$3)	\$58	\$1,206	\$15	\$5,660	\$6,881			
14	SE	1	25,300,170	25,300,170	\$1,531,694	\$0	\$0	\$0	\$0	(\$4,436)	\$76,585	\$1,603,843	\$0	\$1,233,355	\$2,837,198			
15	SM	176	17,806,596	17,806,596	\$9,517,667	\$0	\$0	\$0	\$0	(\$27,564)	\$475,883	\$9,965,987	\$0	\$867,043	\$10,833,030			
16	SH	13	865,440	865,440	\$120,456	\$0	\$0	\$0	\$0	(\$349)	\$6,023	\$126,130	\$0	\$44,213	\$170,343			
17	UMS	5,974	26,267,727	26,267,727	\$1,408,049	\$0	\$0	\$0	\$0	(\$4,078)	\$70,402	\$1,474,374	\$244,848	\$1,733,001	\$3,452,222			
18	PAL	766	2,514,972	2,514,972	\$520,718	\$0	\$0	\$0	\$0	(\$1,508)	\$26,036	\$545,246	\$823	\$83,898	\$629,967			
19	<b>Total</b>	<b>614,099</b>	<b>12,594,841,999</b>	<b>12,594,841,999</b>	<b>\$607,388,860</b>	<b>(\$42,294,093)</b>	<b>\$19,177,189</b>	<b>\$0</b>	<b>\$55,159,055</b>	<b>(\$1,974,305)</b>	<b>\$34,086,255</b>	<b>\$671,542,962</b>	<b>\$187,336,732</b>	<b>\$689,660,408</b>	<b>\$1,548,540,102</b>			
20	<b>Other Electric Revenue:</b>																	
21	Sales for Resale (Acct. 447)																	
22						\$4,593,520											\$1,500,000	\$1,500,000
23						\$936,204											\$700,000	\$1,636,204
24						\$12,146,196											\$285,000	\$12,146,196
25						\$1,037,500											\$0	\$285,000
26						\$143,028											\$0	\$1,037,500
27						\$0											\$0	\$143,028
28						\$0											\$0	\$0
29						\$0											\$2,189	\$2,189
30						\$0											\$1,854,357	\$1,854,357
31	<b>Subtotal Other Revenue</b>					<b>\$18,856,448</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$18,856,448</b>	<b>\$2,841,546</b>	<b>\$1,500,000</b>	<b>\$23,197,994</b>		
32	<b>Total Operating Revenue</b>					<b>\$626,245,308</b>	<b>(\$42,294,093)</b>	<b>\$19,177,189</b>	<b>\$0</b>	<b>\$55,159,055</b>	<b>(\$1,974,305)</b>	<b>\$34,086,255</b>	<b>\$690,399,410</b>	<b>\$190,178,278</b>	<b>\$691,160,408</b>	<b>\$1,571,738,096</b>		

**Duquesne Light Company**  
**Adjusted Fully Projected Future Test Year Revenue at Present Rates**  
**12 Month Period Ending December 31, 2025 Assuming No Customer Shopping (i.e. 100% Default Service Load)**

A	B	C	D	E	F	G	H	I	J
Line	Rate Class	Distribution Present Rate Revenue	State Tax Adj. Surcharge (STAS)	Distribution (Sum Col. C - D)	Distribution System Improvement Charge (DSIC)	Surcharge Adjusted Distribution (Sum Col. E - F)	Transmission Present Rate Revenue (w/o shopping)	Generation Present Rate Revenue (w/o shopping)	Adjusted Present Rate Revenue (Sum Col. G - I)
1	RS	\$315,846,981	(\$1,067,101)	\$314,779,880	\$18,423,442	\$333,203,322	\$81,430,921	\$224,707,970	\$639,342,213
2	RH	\$37,546,892	(\$128,936)	\$37,417,956	\$2,226,077	\$39,644,033	\$4,513,221	\$30,786,806	\$74,944,060
3	RA	\$4,492,494	(\$16,378)	\$4,476,116	\$282,759	\$4,758,875	\$1,142,656	\$4,757,733	\$10,659,265
4	GS	\$14,756,554	(\$43,430)	\$14,713,123	\$749,820	\$15,462,944	\$2,221,354	\$8,313,969	\$25,998,267
5	GM<25	\$35,792,654	(\$107,137)	\$35,685,517	\$1,849,707	\$37,535,224	\$11,142,173	\$41,633,961	\$90,311,358
6	GM>25	\$71,295,611	(\$217,175)	\$71,078,436	\$3,749,511	\$74,827,947	\$28,735,026	\$125,240,349	\$228,803,323
7	GMH<25	\$3,631,494	(\$10,800)	\$3,620,694	\$186,461	\$3,807,155	\$648,690	\$3,388,807	\$7,844,652
8	GMH>25	\$7,145,654	(\$21,717)	\$7,123,936	\$374,951	\$7,498,887	\$2,092,867	\$11,984,829	\$21,576,583
9	GL	\$72,412,487	(\$226,590)	\$72,185,897	\$3,912,060	\$76,097,957	\$32,533,458	\$107,704,001	\$216,335,416
10	GLH	\$8,436,573	(\$26,330)	\$8,410,243	\$454,582	\$8,864,825	\$3,601,851	\$12,509,387	\$24,976,063
11	L	\$22,567,540	(\$68,030)	\$22,499,510	\$1,174,540	\$23,674,050	\$10,105,437	\$40,854,802	\$74,634,289
12	HVPS	\$364,189	(\$2,743)	\$361,446	\$47,358	\$408,804	\$8,923,393	\$73,810,624	\$83,142,821
13	AL	\$1,152	(\$3)	\$1,149	\$58	\$1,206	\$15	\$5,660	\$6,881
14	SE	\$1,531,694	(\$4,436)	\$1,527,258	\$76,585	\$1,603,843	\$0	\$1,233,355	\$2,837,198
15	SM	\$9,517,667	(\$27,564)	\$9,490,103	\$475,883	\$9,965,987	\$0	\$867,043	\$10,833,030
16	SH	\$120,456	(\$349)	\$120,108	\$6,023	\$126,130	\$0	\$44,213	\$170,343
17	UMS	\$1,408,049	(\$4,078)	\$1,403,972	\$70,402	\$1,474,374	\$244,848	\$1,733,001	\$3,452,222
18	PAL	\$520,718	(\$1,508)	\$519,210	\$26,036	\$545,246	\$823	\$83,898	\$629,967
19	<b>Total</b>	<b>\$607,388,860</b>	<b>(\$1,974,305)</b>	<b>\$605,414,555</b>	<b>\$34,086,255</b>	<b>\$639,500,810</b>	<b>\$187,336,732</b>	<b>\$689,660,408</b>	<b>\$1,516,497,950</b>
20	<b>Other Electric Revenue:</b>								
21	Sales for Resale (Acct. 447)							\$1,500,000	\$1,500,000
22	Late Payment/Returned Check Charges (Acct. 450)	\$4,593,520		\$4,593,520		\$4,593,520			\$4,593,520
23	Reconnect Fees/PJM Office (Acct. 451)	\$936,204		\$936,204		\$936,204	\$700,000		\$1,636,204
24	Rent Electric Property (Acct. 454)	\$12,146,196		\$12,146,196		\$12,146,196			\$12,146,196
25	Rent Electric Property (Acct. 454)						\$285,000		\$285,000
26	Other Revenue (Acct. 456)	\$1,037,500		\$1,037,500		\$1,037,500			\$1,037,500
27	Wholesale Distribution - Pitcairn (Acct. 456)	\$143,028		\$143,028		\$143,028			\$143,028
28	Revenue Annualization	\$439,000		\$439,000		\$439,000			\$439,000
29	Revenue Loss Adjustment	(\$4,062,329)		(\$4,062,329)		(\$4,062,329)			(\$4,062,329)
30	Transmission - EGS (Acct. 456)						\$0		\$0
31	Transmission - Wholesale (Acct. 456)						\$2,189		\$2,189
32	Transmission - Tax Norm						\$1,854,357		\$1,854,357
33	<b>Subtotal Other Revenue</b>	<b>\$15,233,119</b>	<b>\$0</b>	<b>\$15,233,119</b>	<b>\$0</b>	<b>\$15,233,119</b>	<b>\$2,841,546</b>	<b>\$1,500,000</b>	<b>\$19,574,665</b>
34	<b>Total Operating Revenue</b>	<b>\$622,621,979</b>	<b>(\$1,974,305)</b>	<b>\$620,647,674</b>	<b>\$34,086,255</b>	<b>\$654,733,930</b>	<b>\$190,178,278</b>	<b>\$691,160,408</b>	<b>\$1,536,072,615</b>

**Duquesne Light Company**  
**Fully Projected Future Test Year at Proposed Distribution Rates**  
**12 Month Period Ending December 31, 2025 Assuming No Customer Shopping (i.e. 100% Default Service Load)**

A	B	C	D	E	F	G	H	I	J	
Line	Rate Class	Distribution Revenue at Proposed Rates	Transmission Present Rate Revenue (w/o shopping)	Generation Present Rate Revenue (w/o shopping)	Total Proposed Rate Revenue (Sum Col. C - E)	Total Revenue Change	Total Percent Change	Distribution Revenue Change	Distribution Percent Change	
1	RS	\$377,186,599	\$81,430,921	\$224,707,970	\$683,325,490	\$43,983,277	6.9%	\$43,983,277	13.2%	
2	RH	\$45,949,403	\$4,513,221	\$30,786,806	\$81,249,430	\$6,305,370	8.4%	\$6,305,370	15.9%	
3	RA	\$5,602,976	\$1,142,656	\$4,757,733	\$11,503,366	\$844,101	7.9%	\$844,101	17.7%	
4	GS	\$17,565,283	\$2,221,354	\$8,313,969	\$28,100,606	\$2,102,339	8.1%	\$2,102,339	13.6%	
5	GM<25	\$43,800,279	\$11,142,173	\$41,633,961	\$96,576,413	\$6,265,055	6.9%	\$6,265,055	16.7%	
6	GM>25	\$89,551,429	\$28,735,026	\$125,240,349	\$243,526,804	\$14,723,482	6.4%	\$14,723,482	19.7%	
7	GMH<25	\$4,505,694	\$648,690	\$3,388,807	\$8,543,190	\$698,538	8.9%	\$698,538	18.3%	
8	GMH>25	\$8,935,473	\$2,092,867	\$11,984,829	\$23,013,170	\$1,436,586	6.7%	\$1,436,586	19.2%	
9	GL	\$91,624,956	\$32,533,458	\$107,704,001	\$231,862,415	\$15,526,999	7.2%	\$15,526,999	20.4%	
10	GLH	\$11,035,960	\$3,601,851	\$12,509,387	\$27,147,198	\$2,171,135	8.7%	\$2,171,135	24.5%	
11	L	\$28,685,072	\$10,105,437	\$40,854,802	\$79,645,311	\$5,011,022	6.7%	\$5,011,022	21.2%	
12	HVPS	\$408,804	\$8,923,393	\$73,810,624	\$83,142,821	(\$0)	0.0%	(\$0)	0.0%	
13	AL	\$1,373	\$15	\$5,660	\$7,048	\$167	2.4%	\$167	13.8%	
14	SE	\$1,823,445	\$0	\$1,233,355	\$3,056,800	\$219,602	7.7%	\$219,602	13.7%	
15	SM	\$11,338,916	\$0	\$867,043	\$12,205,960	\$1,372,930	12.7%	\$1,372,930	13.8%	
16	SH	\$143,563	\$0	\$44,213	\$187,776	\$17,433	10.2%	\$17,433	13.8%	
17	UMS	\$1,763,656	\$244,848	\$1,733,001	\$3,741,504	\$289,281	8.4%	\$289,281	19.6%	
18	PAL	\$620,485	\$823	\$83,898	\$705,206	\$75,239	11.9%	\$75,239	13.8%	
19	Total	\$740,543,367	\$187,336,732	\$689,660,408	\$1,617,540,507	\$101,042,556	6.7%	\$101,042,556	15.8%	
20	<u>Other Electric Revenue:</u>									
21	Sales for Resale (Acct. 447)			\$1,500,000	\$1,500,000	\$0		\$0		
22	Late Payment/Returned Check Charges (Acct. 450)	\$4,593,520			\$4,593,520	\$0		\$0		
23	Reconnect Fees/PJM Office (Acct. 451)	\$936,204	\$700,000		\$1,636,204	\$0		\$0		
24	Rent Electric Property (Acct. 454)	\$12,146,196			\$12,146,196	\$0		\$0		
25	Rent Electric Property (Acct. 454)		\$285,000		\$285,000	\$0		\$0		
26	Other Revenue (Acct. 456)	\$1,037,500			\$1,037,500	\$0		\$0		
27	Wholesale Distribution - Pitcairn (Acct. 456)	\$143,028			\$143,028	\$0		\$0		
28	Revenue Annualization	\$439,000			\$439,000	\$0		\$0		
29	Revenue Loss Adjustment	(\$4,062,329)			(\$4,062,329)	\$0		\$0		
30	Transmission - EGS (Acct. 456)		\$0		\$0	\$0		\$0		
31	Transmission - Wholesale (Acct. 456)		\$2,189		\$2,189	\$0		\$0		
32	Transmission - Tax Norm		\$1,854,357		\$1,854,357	\$0		\$0		
33	Subtotal Other Revenue	\$15,233,119	\$987,189	\$1,500,000	\$17,720,308	\$0		\$0		
34	Total Operating Revenue	\$755,776,486	\$188,323,921	\$691,160,408	\$1,635,260,815	\$101,042,556	6.6%	\$101,042,556	15.4%	

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**Schedule D-6 A**  
**Witness: O'Brien**  
Page 1 of 1

**Surcharge Revenue Related Expenses**

Line #	Description	[1] Reference Or Account Number	[2]	[3] Universal Service	[4]	[5] EECDR Surcharge	[6] Other	[7]	[8] Total Cost Element Update Adjustment Sum [2] to [7]
<b><u>COST ELEMENT</u></b>									
1	Straight-Time Labor	10		\$ -		\$ -	\$ 530		\$ 530
2	Building Rents	14		-		-	-		-
3	Incentive Compensation	15		-		-	20		20
4	Materials Purchased	23		-		-	31		31
5	Employee Expenses	51		-		-	12		12
6	Surcharge Revenue Offset	53		-		-	27,656		27,656
7	Hardware/Software Maintenance	58		-		-	-		-
8	Professional Services	59		-		-	22,994		22,994
9	Uncollectible Accounts	65		-		-	4,033		4,033
10	Dues and Business Meals	75 / 76		-		-	15		15
11	<b>TOTAL</b>	Sum L 1 to L 10	-	-	-	-	55,291		55,291
12	Deferred Costs	66		-		-	(27,635)		(27,635)
13	Difference	L 11 + L 12	\$ -	\$ -	\$ -	\$ -	\$ 27,656		\$ 27,656
<b><u>FERC ACCOUNTS</u></b>									
14	Distribution Supervision	580							20
15	Customer Records & Collection Expense	903							27,558
16	Customer Assistance	908							(503)
17	Administrative and General Salaries	920							(0)
18	Office Supplies and Expense	921							412
19	Outside Services Employed	923							170
20	Miscellaneous General Expense	930							
21	<b>TOTAL</b>	Sum L 14 to L 20							\$ 27,656

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**Schedule D-6 B**  
**Witness: O'Brien**  
Page 1 of 1

**Update Purchased Energy Expenses**

Line #	Description	[ 1 ] Rate	[ 2 ] Amount	[ 3 ] Business Plan	[ 4 ] Update	[ 5 ] Adjustment
1	Generation Revenue			\$ 275,228	\$ 275,228	
2	Gross Receipts Tax	5.90%		16,238	16,238	
3	Revenue To Generation Expense	L 1 - L 2		258,990	258,990	
4	CWC Allowance		\$ 10,248			
5	Pre Tax ROR		<u>0.1076</u>			
6	CWC Revenue Allowance	L 4 * L 5			<u>1,103</u>	
7	Base Generation Expense	L 3 - L 6		258,990	257,887	
8	Sales For Resale			1,500	1,500	
9	Generation Expense	L 7 + L 8		<u>\$ 260,490</u>	<u>\$ 259,387</u>	
10	Adjustment for Generation Revenue	[ 4 ] - [ 3 ]				<u>\$ (1,103)</u>

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**SCHEDULE D-7**  
**Witness: O'Brien**  
PAGE 1 of 2

**Adjustment for Salaries & Wages**

Adjustment # 7

Line #	Description	Account Number	[1] Forecast FPFTY 12/31/25	[2] Forecast FPFTY 12/31/25	[3] Redistribute General Categories	[4] Payroll As Distributed	[5] Total Pro Forma Payroll	[6] Adjustment
<u>OPERATIONS</u>								
1	Production	500-509	\$ -			\$ -	\$ -	\$ -
2	Generation	546-550	-			-	-	-
3	Transmission	560-567	7,796			7,796	93	7,889
4	Distribution	580-589	17,519			17,519	209	17,728
5	Customer Accounts	901-905	12,377			12,377	147	12,524
6	Customer service and information	907-910	453			453	5	458
7	Sales	911-916	-			-	-	-
8	Administration and general	920-931	40,055			40,055	477	40,532
9	Total Operations	Sum L 1 to L 8	<u>78,200</u>		<u>-</u>	<u>78,200</u>	<u>931</u>	<u>79,131</u>
<u>MAINTENANCE</u>								
10	Production	510-514	-			-	-	-
11	Generation	551-557	-			-	-	-
12	Transmission	568-573	3,031			3,031	36	3,067
13	Distribution	590-598	14,433			14,433	172	14,605
14	Administration and general	935	2,965			2,965	35	3,001
15	Total Maintenance	Sum L 10 to L 14	<u>20,429</u>		<u>-</u>	<u>20,429</u>	<u>243</u>	<u>20,673</u>
16	Total Maintenance	L 9 + L 15	98,629		-	98,629	<u>\$ 1,175</u>	<u>\$ 99,804</u>
17	Total Maintenance	L 16, C 5 / C 4						<u>1.191%</u>
<u>OTHER</u>								
18	Construction	107				-		
19	Plant removal	108	-			-		
20	Stores Accounts	163	-			-		
21	Accrued Utility Revenue	173	-			-		
22	Misc. Current & Accrued Assets	174	-			-		
23	Deferred Debits	186	-			-		
24	Misc Current & Accrued Liabilities	242	-			-		
25	Donations	426	-			-		
26	Total To "Clearing"	0				-		
27	TOTAL PAYROLL	0	<u>\$ 98,629</u>		<u>\$ -</u>	<u>\$ 98,629</u>	<u>1.191%</u>	<u>\$ 99,804</u>

Exhibit 2 FPFTY 2025 As Filwd 3-14-24

D\_7\_p1 (A1..R50)

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
**(\$ in Thousands)**

**SCHEDULE**  
**Witness:**  
 PAGE 2 of 2

**D-7**  
**O'Brien**

**Adjustment for Salaries & Wages**

		Adjustment # 7						
		[ 1 ] Reference Or Function	[ 2 ]	[ 3 ]	[ 4 ]	[ 5 ]	[ 6 ]	[ 7 ] Pro Forma Total Payroll
5 #	Comparison RO 3-10-24 Description		Union	Non-Union	Annualized Amounts	Amount	Amount	
1	Budget O&M Base PR Expense for FPFTY		\$ 28,925	\$ 61,173	\$ 90,098			
2	Budget O&M Overtime PR Expense for FPFTY		6,757	1,032	7,789			
3	Total O&M Budget PR Expense	L 1 + L 2	35,682	62,205	97,887			
4	Pro Forma Rate Increase 10/1/25		3.00%					
5	Pro Forma Rate Increase 3/1/25			3.50%				
6	Number of Months for Annualization		9	2				
7	Pro Forma During FPFTY	L3/12*(L4 or 5)*L6	\$ 803	\$ 363	1,166			
8	Pro Forma Rate Increase 10/1/26		0.00%					
9	Number of Months		0					
10	Annualization Adjustment	(L3+L7)/12*L8*L12	\$ -		-			
11	Total Pro Forma - Existing Employees	[ 4 ] L 3 + L 7 + L 10			-		\$ 99,053	
<b><u>Pro Forma For New Employees</u></b>								
12	Changes to Employee Numbers		-					
13	Changes to Employee Numbers			-				
14	Total New Employees - On Company List	L 12 + L 13				\$ -		
15	Increase for Overtime	L 2 / L 1 * L 12	-			-		
16	Sub-Total -- Total Pay at Present Rates	Sum L 12 to L 15	-	-		-		
17	Increase for Pay Rates	L 4 or L 5 * L 16	-	-		-		
18	Pro Forma Increase for Change in Employees	L 16 + L 17	-	-			-	
19	Total Pro Forma Payroll	L 11 + L 18	\$ 803	\$ 363			\$ 99,053	
20	Total O&M Budget PR Expense	[ 3 ] L 3					97,887	
21	Payroll Increase	[ 6 ] L 19 - L 20					97,887	\$ 1,166
22	Percent Increase	L 21 / L 20						1.191%

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
**(\$ in Thousands)**

**SCHEDULE D-8**  
**Witness: O'Brien**  
PAGE 1 of 1

**Rate Case Expense Normalization**  
Adjustment # 8

Line #	Description	[ 1 ] Reference	[ 2 ] Amount	[ 3 ] Amount	[ 4 ] Sub-Total	[ 5 ] Total
<b><u>RATE CASE FOR NORMALIZATION</u></b>						
<b><u>EXPENDITURES TO 12-31-20</u></b>						
1	Expended Recorded in 2020		\$ 350			
2	Estimated Worked by not billed at 12-31-20		100			
3	Total Through 12-31-20	L 1 + L 2		450		
<b><u>EXPENDITURES DURING FTY Ended 12-31-21</u></b>						
4	Estimated Expenditures		2,290			
5	Sub-Total	Line 4		2,290		
<b><u>TOTAL EXPENDITURES FOR RATE FILING</u></b>						
6	Total Rate Case	L 3 + L 5			<u>\$ 2,740</u>	
7	Normalization Period [ A ]	Years	3			
8	Normalization Expense per Year	L 6 / L 7				\$ 913
9	Expense included in FPFTY Forecast amounts					913
10	Normalization Adjustment	L 8 + L 9				<u>\$ (0)</u>

[ A ] Time between rate cases - Next Case planned for April 2024 with rates effective 1-1-25

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
**(\$ in Thousands)**

**SCHEDULE D-9**  
**Witness: O'Brien**  
PAGE 1 of 1

**ADJUSTMENT---EMPLOYEE BENEFITS AND PENSION**  
Adjustment # 9

Line	Description	[ 1 ]	[ 2 ]	[ 3 ]	[ 4 ]	[ 5 ]
25 Compa	Description	Reference	Annual Contribution	Pension Contribution Payments To Capital	Pension Contribution Payments To Expense	Total
<b><u>PENSION COSTS</u></b>						
1	Contribution - Year Ended 12/31/25		\$ 10,000			
2	Contribution - Year Ended 12/31/26		10,000			
3	Contribution - Year Ended 12/31/27		10,000			
4	Total	L 1 to L 3	<u>\$ 30,000</u>			
5	Number of Years for FPFTY Average	<u>3</u>				
6	Average for FPFTY		<u>\$ 10,000</u>			
7	Pension Capitalization / Expense Factor			<u>50.0%</u>	<u>50.0%</u>	
8	Pension Payment To Be Capitalized	L 1 * L 7		\$ 5,000		
9	Pension Payment To Be Expensed	L 6 * L 7			\$ 5,000	
10	FAS 87 Pension in Capital Additions			2,321		
11	FAS 87 Pension Expense in FPFTY				<u>1,039</u>	
12	Pension Adjustment to Plant	L 8 - L 10		<u>\$ 2,679</u>		
13	Pro Forma Pension Adjustment	L 9 - L 11				<u>\$ 3,961</u>

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**SCHEDULE D-10**  
**Witness: O'Brien**  
PAGE 1 of 1

**ADJUSTMENT---UNCOLLECTIBLE ACCOUNTS**  
Adjustment # 10

Line #	Description	[ 1 ] Reference	[ 2 ] Non-CAP Net Write-Offs	[ 3 ] Tariff Revenue	[ 4 ] Percent [ 2 ] / [ 3 ]	[ 5 ] Total [ 2 ] / [ 3 ]
1	2018		\$ 13,258	\$ 861,050	1.54%	
2	2019		\$ 8,799	\$ 884,592	0.99%	
3	2020		\$ 3,273	\$ 889,568	0.37%	
4	2021		\$ 12,515	\$ 932,323	1.34%	
5	2022		\$ 12,871	\$ 1,086,574	1.18%	
6	2023		\$ 12,531	\$ 1,130,032	1.11%	
7	Five Year Average Sum (L 2 to L 6) / 5	5	\$ 9,998	\$ 984,618		1.015%
8	Four Year Average 2018 + 2021 to 2023 Sum (L 1 + sum (L 4 to L 6) / 4	4	\$ 12,794	\$ 1,002,495		1.276%
	<b><u>Pro Forma Adjustment</u></b>		<b><u>Pro Forma Revenue</u></b>	<b><u>Percent Net Write-Offs</u></b>		
9	Pro Forma Revenue		\$ 1,097,377			
10	Pro Forma Revenue	[ 5 ] L 8		1.276%		
11	Pro Forma Uncollectible Expense	L 9 * L 10				\$ 14,003
12	Uncollectible Expense in Forecast					7,898
13	Pro Forma Adkistment	L 11- L 12				\$ 6,105

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**SCHEDULE D-11**  
**Witness: O'Brien**  
PAGE 1 of 1

**ADJUSTMENT - CAPITALIZED EV EXPENDITURES**

**Adjustment # 11**

Line #	Year	[ 1 ]	[ 2 ]	[ 3 ]	[ 4 ]	[ 5 ]	[ 6 ]
		Plant In Service			Amortization		Net Amount [ 3 ] - [ 5 ]
		Expenditures	EOY Balance	Total Balance	Amortization Expense	Accumulated Amortization	
1	Amortization Period				10		
2							
3							
4							
5							
6							
7	2025	\$ 1,042	\$ 1,042	\$ 1,042	\$ 104	\$ 104	\$ 938
8			-			-	
9	Total	<u>\$ 1,042</u>	<u>\$ 1,042</u>			<u>\$ 104</u>	<u>\$ 938</u>
10	Capital Expenditures		<u>\$ 1,042</u>				
11	Amortization Period - Years			<u>10</u>			
12	Annualized Amortization Expense				<u>\$ 104</u>		

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**SCHEDULE D-12**  
**Witness: O'Brien**  
PAGE 1 of 1

**ADJUSTMENT TO RECOVER COSTS OF EV REBATES**  
**Adjustment # 12**

Line #	Year	[ 1 ]	[ 2 ]	[ 3 ]	[ 4 ]	[ 5 ]
#	Year		Amount	Amount	Amount	Annual Expense
1	Transit Charging Pilot Rebates				\$ 407	
2	Fleet Charging Pilot Rebates				\$ 223	
3	Net Asset For Recovery	L 1 + L 2			630	
4	Normalization Period				3	
5	Total Annual Revocery	L 3 / L 4			<u>\$ 210</u>	

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**Schedule D-20**  
**Witness: Simpson/O'Brien**  
Page 1 of 2

**Taxes Other Than Income Taxes**

Line #	Description	[ 1 ] Account Number	[ 2 ] Recorded 2023	[ 3 ] Forecast Amounts FPFTY	[ 4 ] Pro Forma Adjustments	[ 5 ] Pro Forma Tax Expense FPFTY
1	PURTA Taxes	408.1	\$ 1,225	\$ 1,489	\$ -	\$ 1,489
2	Capital Stock		-	0		0
3	Miscellaneous		(951)	100	-	100
4	Social Security	408.3	6,686	7,679	91	7,770
5	FUTA	408.2	34	66	1	67
6	SUTA	408.4	142	148	2	150
7	Gross Receipts		63,657	63,253	(4,293)	58,960
8	Other Property Taxes		659	695		695
9	City of Pittsburgh Payroll Tax		205	604	7	611
10	Total	L 1 to L 9	<u>\$ 71,656</u>	<u>\$ 74,034</u>	<u>\$ (4,192)</u>	<u>\$ 69,842</u>

**GROSS RECEIPT TAX PRO FORMA AT PRESENT RATES**

11	Revenue From Sales to Customers		\$ 1,039,263
12	Uncollectible Expenses		(7,898)
13	Surcharge Revenue Removed		(32,042)
14	Net Taxable	L 11 to L 13	<u>999,323</u>
15	Tax Rate		<u>5.90%</u>
16	Gross Receipts Taxes at Present Rates	L 14 * L 15	58,960
17	Budget Amount		<u>63,253</u>
18	Adjustment	L 16 - L 17	<u>\$ (4,293)</u>

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**Schedule**    **D-20**  
**Witness:**    **O'Brien**  
Page    2    of 2

**Taxes Other Than Income Taxes**

Line #	Description	[ 1 ] Account Number	[ 2 ]	[ 3 ] FPFTY	[ 4 ] S&W Adjustment	[ 5 ] Increase in Payroll Taxes
1	Total Payroll Charged to Expense			<u>\$ 98,629</u>	<u>\$ 1,166</u>	
2	FICA Expense			<u>\$ 7,679</u>		
3	FICA Expense - Percent	L 2 / L 1		<u>7.79%</u>	<u>7.79%</u>	
4	Pro Forma FICA Expense on Pro Forma S&W	[ 4 ] L 1 * L 3				\$ 91
5	FUTA Expense			<u>\$ 66</u>		
6	FUTA Expense - Percent	L 5 / L 1		<u>0.07%</u>	<u>0.07%</u>	
7	Pro Forma FUTA Expense on Pro Forma S&W	[ 4 ] L 1 * L 6				1
8	SUTA Expense			<u>\$ 148</u>		
9	SUTA Expense - Percent	L 8 / L 1		<u>0.15%</u>	<u>0.15%</u>	
10	Pro Forma SUTA Expense on Pro Forma S&W	[ 4 ] L 1 * L 9				2
11	City of Pittsburgh Payroll Tax Expense			<u>\$ 604</u>		
12	SUI Expense - Percent	L 11 / L 1		<u>0.61%</u>	<u>0.61%</u>	
13	Pro Forma SUI Expense on Pro Forma S&W	[ 4 ] L 1 * L 12				7
14	Pro Forma Adjustment	L 4 to L 13				<u>\$ 101</u>

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
**(\$ in Thousands)**

**Schedule D-21**  
**Witness: O'Brien**  
Page 1 of 3

**Depreciation and Annualization Expense Adjustment**

Line #	Description	[ 1 ] Account Number	[ 2 ] Current Depreciation Rate	[ 3 ] [ 4 ] [ 5 ] Plant Balance At			[ 6 ] [ 7 ] Depreciation Expense	
				12/31/21	12/31/22	Other	For Year	Annualized
							$([3] + [4]) / 2 * [2]$	$[2] * [4]$
<b>INTANGIBLE PLANT</b>								
1	Organization	301		\$ 100	\$ 100	\$ -	\$ -	\$ -
2	Franchise & Consent	302		7	7	-	-	-
3	Miscellaneous Intangible Plant	303	0.1787	314,973	292,510	-	54,269	56,007
4	TOTAL INTANGIBLE	Sum L 1 to L 3		315,080	292,617	-	54,269	56,007
<b>TRANSMISSION PLANT</b>								
5	Land & Land Rights	350	0.0000	14,683	14,756	-	-	-
6	Structures & Improvements	352	0.0235	35,472	35,472	-	834	834
7	Station Equipment	353	0.0302	504,270	529,519	-	15,597	15,978
8	Towers and Fixtures	354	0.0133	87,252	96,551	-	1,225	1,287
9	Poles and Fixtures	355	0.0200	106,850	107,419	-	2,145	2,150
10	Overhead Conductors & Devices	356	0.0165	180,118	201,903	-	3,149	3,329
11	Underground Conduit	357	0.0172	102,049	111,172	-	1,832	1,911
12	Underground Conductors & Devices	358	0.0180	162,198	197,030	-	3,240	3,554
13	Road and Trails	359	0.0177	28,669	28,669	-	507	507
14	Regional Trans - Computer Hardware	382	0.0000	-	-	-	-	-
15	Regional Trans - Computer Software	383	0.0000	-	-	-	-	-
16	TOTAL TRANSMISSION PLANT	Sum L 5 to L 15		1,221,561	1,322,491	-	28,529	29,549
<b>DISTRIBUTION PLANT</b>								
17	Land & Land Rights	360	0.0000	23,053	23,140	-	-	-
18	Structures & Improvements	361	0.0232	100,645	102,420	-	2,360	2,380
19	Station Equipment	362	0.0213	582,745	632,069	-	12,914	13,438
20	Storage Battery Equipment	363	0.0000	-	-	-	-	-
21	Poles, Towers and Fixtures	364	0.0217	748,679	799,465	-	16,829	17,381
22	Overhead Conductors and Devices	365	0.0270	770,601	824,665	-	21,566	22,296
23	Underground Conduit	366	0.0144	164,963	210,669	-	2,712	3,042
24	Underground Conductors and Devices	367	0.0281	613,099	683,609	-	18,204	19,194
25	Line Transformers	368	0.0330	538,179	570,070	-	18,312	18,839
26	Services	369	0.0183	124,470	135,802	-	2,378	2,481
27	Meters	370	0.0672	156,833	160,996	-	10,674	10,813
28	Meter Communications Equipment	370.1	0.1169	45	45	-	5	5
29	Installations On Customers' Premises	371	0.1137	5,022	6,310	-	644	717
30	Street Lighting and Signaling Systems	373	0.0437	66,765	72,541	-	3,044	3,170
31		0	0.0000	-	-	-	-	-
32	TOTAL DISTRIBUTION PLANT	Sum L 17 to L31		3,895,099	4,221,800	-	109,642	113,759
<b>GENERAL PLANT</b>								
33	Land & Land Rights	389	0.0000	6,567	6,567	-	-	-
34	Structures & Improvements	390	0.0317	184,906	203,880	-	6,158	6,458
35	Leasehold Improvements	390.2	0.0476	22,147	22,147	-	1,061	1,054
36	Office furniture	391.1	0.0450	5,661	5,415	-	249	243
37	Office equipment	391.2	0.1887	33,231	30,359	-	6,000	5,729
38	Transportation equipment	392	0.0558	78,024	80,893	-	4,434	4,514
39	Store equipment	393	0.0327	1,221	1,221	-	40	40
40	Tools, shop and garage equipment	394	0.0408	35,982	36,324	-	1,476	1,483
41	Laboratory equipment	395	0.0491	1,737	1,635	-	83	80
42	Power operated equipment	396	0.0424	3,540	3,264	-	144	138
43	Electric communications equipment	397	0.0663	64,391	70,390	-	4,470	4,669
44	Miscellaneous equipment	398	0.0595	93	58	-	4	3
45		0	0.0000	-	-	-	-	-
46	TOTAL GENERAL	Sum L 33 to L45		437,500	462,154	-	24,119	24,413
47	SUB-TOTAL ( L 4 + L 16 + L 32 L 46 )			5,869,241	6,299,062	-	216,559	223,728
48				-	-	-	-	-
49	EV Rebate Depreciation Adjustment	Distribution		-	-	-	104	104
50				-	-	-	-	-
51	TOTAL PLANT IN SERVICE	L 47 to L 50		\$ 5,869,241	\$ 6,299,062	\$ -	\$ 216,663	\$ 223,832

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
**(\$ in Thousands)**

**Schedule D-21**  
**Witness: O'Brien**  
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**Depreciation and Annualization Expense Adjustment**

Line #	Description	[ 1 ]	[ 2 ]	[ 3 ]	[ 4 ]	[ 5 ]	[ 6 ]	[ 7 ]
		Account Number	Current Depreciation Rate	Plant Balance At			Depreciation Expense	
				12/31/21	12/31/22	Other	For Year	Annualized
<b>INTANGIBLE PLANT</b>								
1	Organization	301					\$ -	\$ -
2	Franchise & Consent	302					-	-
3	Miscellaneous Intangible Plant	303					-	-
4	TOTAL INTANGIBLE	Sum L 1 to L 3					-	-
<b>TRANSMISSION PLANT</b>								
5	Land & Land Rights	350					2	2
6	Structures & Improvements	352					16	8
7	Station Equipment	353					1,354	1,747
8	Towers and Fixtures	354					326	400
9	Poles and Fixtures	355					130	131
10	Overhead Conductors & Devices	356					783	955
11	Underground Conduit	357					10	15
12	Underground Conductors & Devices	358					9	17
13	Road and Trails	359					-	-
14	Regional Trans - Computer Hardware	382					-	-
15	Regional Trans - Computer Software	383					-	-
16	TOTAL TRANSMISSION PLANT	Sum L 5 to L 15					2,630	3,276
<b>DISTRIBUTION PLANT</b>								
17	Land & Land Rights	360					-	-
18	Structures & Improvements	361					189	207
19	Station Equipment	362					1,418	2,082
20	Storage Battery Equipment	363					-	-
21	Poles, Towers and Fixtures	364					4,622	6,020
22	Overhead Conductors and Devices	365					1,455	1,765
23	Underground Conduit	366					90	209
24	Underground Conductors and Devices	367					1,836	2,839
25	Line Transformers	368					331	246
26	Services	369					1,652	1,952
27	Meters	370					16	25
28	Meter Communications Equipment	370.1					-	-
29	Installations On Customers' Premises	371					-	-
30	Street Lighting and Signaling Systems	373					115	178
31		0	0				-	-
32	TOTAL DISTRIBUTION PLANT	Sum L 17 to L31					11,724	15,521
<b>GENERAL PLANT</b>								
33	Land & Land Rights	389					-	-
34	Structures & Improvements	390					7	1
35	Leasehold Improvements	390.2					-	-
36	Office furniture	391.1					-	-
37	Office equipment	391.2					-	-
38	Transportation equipment	392					(358)	(463)
39	Store equipment	393					-	-
40	Tools, shop and garage equipment	394					-	-
41	Laboratory equipment	395					-	-
42	Power operated equipment	396					(3)	(1)
43	Electric communications equipment	397					1	0
44	Miscellaneous equipment	398					-	-
45		0	0				-	-
46	TOTAL GENERAL	Sum L 33 to L45					(354)	(462)
47	SUB-TOTAL						14,000	18,335
	( L 4 + L 16 + L 32 L 46 )							
48							-	-
49							-	-
50							-	-
51	TOTAL PLANT IN SERVICE	L 47 to L 50					\$ 14,000	\$ 18,335

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

**Schedule D-21**  
**Witness: O'Brien**  
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**Depreciation and Annualization Expense Adjustment**

Line #	Description	[ 1 ] Account Number	[ 2 ] Current Depreciation Rate	[ 3 ] [ 4 ] [ 5 ] Plant Balance At			[ 6 ] [ 7 ] Depreciation Expense	
				12/31/21	12/31/22	Other	For Year	Annualized
							Pg 1 + Pg 2	Pg 1 + Pg 2
<b>INTANGIBLE PLANT</b>								
1	Organization	301		\$ 100	\$ 100	\$ -	\$ -	\$ -
2	Franchise & Consent	302		7	7	-	-	-
3	Miscellaneous Intangible Plant	303		314,973	292,510	-	54,269	56,007
4	TOTAL INTANGIBLE	Sum L 1 to L 3		315,080	292,617	-	54,269	56,007
<b>TRANSMISSION PLANT</b>								
5	Land & Land Rights	350		14,683	14,756	-	2	2
6	Structures & Improvements	352		35,472	35,472	-	850	842
7	Station Equipment	353		504,270	529,519	-	16,951	17,725
8	Towers and Fixtures	354		87,252	96,551	-	1,551	1,687
9	Poles and Fixtures	355		106,850	107,419	-	2,275	2,281
10	Overhead Conductors & Devices	356		180,118	201,903	-	3,932	4,284
11	Underground Conduit	357		102,049	111,172	-	1,842	1,926
12	Underground Conductors & Devices	358		162,198	197,030	-	3,249	3,571
13	Road and Trails	359		28,669	28,669	-	507	507
14	Regional Trans - Computer Hardware	382		-	-	-	-	-
15	Regional Trans - Computer Software	383		-	-	-	-	-
16	TOTAL TRANSMISSION PLANT	Sum L 5 to L 15		1,221,561	1,322,491	-	31,159	32,826
<b>DISTRIBUTION PLANT</b>								
17	Land & Land Rights	360		23,053	23,140	-	-	-
18	Structures & Improvements	361		100,645	102,420	-	2,549	2,587
19	Station Equipment	362		582,745	632,069	-	14,332	15,520
20	Storage Battery Equipment	363		-	-	-	-	-
21	Poles, Towers and Fixtures	364		748,679	799,465	-	21,451	23,401
22	Overhead Conductors and Devices	365		770,601	824,665	-	23,021	24,061
23	Underground Conduit	366		164,963	210,669	-	2,802	3,251
24	Underground Conductors and Devices	367		613,099	683,609	-	20,040	22,034
25	Line Transformers	368		538,179	570,070	-	18,643	19,085
26	Services	369		124,470	135,802	-	4,030	4,433
27	Meters	370		156,833	160,996	-	10,690	10,838
28	Meter Communications Equipment	370.1		45	45	-	5	5
29	Installations On Customers' Premises	371		5,022	6,310	-	644	717
30	Street Lighting and Signaling Systems	373		66,765	72,541	-	3,159	3,347
31		0	0					
32	TOTAL DISTRIBUTION PLANT	Sum L 17 to L 31		3,895,099	4,221,800	-	121,366	129,279
<b>GENERAL PLANT</b>								
33	Land & Land Rights	389		6,567	6,567	-	-	-
34	Structures & Improvements	390		184,906	203,880	-	6,165	6,459
35	Leasehold Improvements	390.2		22,147	22,147	-	1,061	1,054
36	Office furniture	391.1		5,661	5,415	-	249	243
37	Office equipment	391.2		33,231	30,359	-	6,000	5,729
38	Transportation equipment	392		78,024	80,893	-	4,076	4,051
39	Store equipment	393		1,221	1,221	-	40	40
40	Tools, shop and garage equipment	394		35,982	36,324	-	1,476	1,483
41	Laboratory equipment	395		1,737	1,635	-	83	80
42	Power operated equipment	396		3,540	3,264	-	141	138
43	Electric communications equipment	397		64,391	70,390	-	4,471	4,670
44	Miscellaneous equipment	398		93	58	-	4	3
45		0	0					
46	TOTAL GENERAL	Sum L 33 to L 45		437,500	462,154	-	23,766	23,950
47	SUB-TOTAL ( L 4 + L 16 + L 32 L 46 )			5,869,241	6,299,062	-	230,559	242,062
48				-	-	-	-	-
49	EV Rebate Depreciation Adjustment	Distribution		-	-	-	104	104
50				-	-	-	-	-
51	TOTAL PLANT IN SERVICE	L 47 to L 50		\$ 5,869,241	\$ 6,299,062	\$ -	\$ 230,663	\$ 242,166

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
**(\$ in Thousands)**

**Schedule**  
**Witness:**  
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**D-22**  
**Simpson/O'Brien/Gorman**  
 of 4

**Income Tax Expense**

Line #	Description	[ 1 ] Factor Or Reference	[ 2 ] Rate or Amount	[ 3 ] [ 4 ] [ 5 ] Total Company At Present Rates			[ 6 ] Amounts	[ 7 ] [ 8 ] [ 9 ] PA Jurisdictional for FPPTY		
				Forecast Amounts	Pro Forma Adjustments	Pro Forma FPPTY		Pro Forma Present rates	Proposed Rate Adjustments	Pro Forma Proposed Rates
1	Revenue			\$ 1,153,399	\$ (35,665)	\$ 1,117,733		\$ 654,591	\$ 101,060	\$ 755,651
2	Operating Expenses			(835,931)	9,292	(826,639)		(458,963)	(7,324)	(466,287)
3	OIBIT	L 1 + L 2		317,468	(26,374)	291,094		195,628	93,736	289,364
<b>Interest Expense</b>										
4	Rate Base		3,710,896				2,890,210			
5	Weighted Cost of Debt		0.02140				0.02140			
6	Synchronized Interest Expense	L 4 * L 5		(79,413)	-	(79,413)		(61,850)	-	(61,850)
7	Base Taxable Income	L 3 + L 6		238,055	(26,374)	211,681		133,778	93,736	227,514
<b>State Property Basis Adjustments</b>										
8	Tax Basis Repairs Net of Losses			(65,611)		(65,611)		(61,250)		(61,250)
9	Sec. 263A Deductions Less CIAC			(17,734)		(17,734)		(14,225)		(14,225)
10	Cost of Removal and Salvage			(27,175)		(27,175)		(21,347)		(21,347)
11	Cost of Removal and Salvage -Amort			7,450		7,450		6,001		6,001
12	Total State Property Basis Adj	Sum L 8 to L 11		(103,070)	-	(103,070)		(90,822)	-	(90,822)
13	Pro Forma Book Depreciation		\$ 223,728				\$ 178,498			
14	State Tax Depreciation		249,368				173,160			
15	State Tax Depre (Over) Under Book	L 13 - L 14		(25,640)	-	(25,640)		5,338	-	5,338
16	State Taxable Income	L 7 + L 12 + L 15		\$ 109,345	\$ (26,374)	\$ 82,971		\$ 48,294	\$ 93,736	\$ 142,030
17	State Income Tax	L 16 * Rate [ 2 ]	7.99%	\$ (8,737)	\$ 2,107	\$ (6,629)	7.99%	\$ (3,859)	\$ (7,490)	\$ (11,348)
<b>Federal Property Basis Adjustments</b>										
18	Tax Basis Repairs Net of Losses			(65,611)		(65,611)		(61,250)		(61,250)
19	Sec. 263A Deductions Less CIAC			(17,734)		(17,734)		(14,225)		(14,225)
20	Cost of Removal and Salvage			(27,175)		(27,175)		(21,347)		(21,347)
21	Cost of Removal and Salvage -Amort			7,450		7,450		6,001		6,001
22	Total Federal Property Basis Adj	Sum L 18 to L 21		(103,070)	-	(103,070)		(90,822)	-	(90,822)
23	Pro Forma Book Depreciation		\$ 223,728				\$ 178,498			
24	Federal Tax Depre		212,362				161,835			
25	Federal Tax Depre (Over) Under Book	L 23 - L 24		11,366	-	11,366		16,663	-	16,663
26	Federal Taxable Income	L 7 + L 17 + L 22 + L 25		137,614	(24,266)	113,347		55,760	86,247	142,007
27	Current Federal Income Tax Expense	L 26 * Rate [ 2 ]	21.00%	(28,899)	5,096	(23,803)	21.00%	(11,710)	(18,112)	(29,821)
28	Tax Expense before Deferred Taxes	L 17 + L 27		(37,636)	7,203	(30,432)		(15,569)	(25,602)	(41,170)
<b>Deferred State Income Taxes</b>										
29	State DIT - Transmission			(3,048)		(3,048)	115643			
<b>Deferred Federal Income Taxes</b>										
30	EDIT Amortization (ARAM)	L 91		7,163		7,163	24285.03	6,748		6,748
31	Normalized Basis Adjustments	L 94		(8,105)		(8,105)	82972	(7,005)		(7,005)
32	Method Life Differences	L 97		(9,618)		(9,618)	0.0799	(6,894)		(6,894)
33	Deferred Federal Income Tax	L 30 to L 32		(10,560)	-	(10,560)	6629.4628	(7,151)	-	(7,151)
34	Total Federal Income Tax Expense	L 27 + L 33		(39,459)	5,096	(34,363)		(18,861)	(18,112)	(36,973)
35	Combined Income Tax Expense	L 17 + L 29 + L 34	-21.53%	\$ (51,244)	\$ 7,203	\$ (44,041)	-20.81%	\$ (22,720)	\$ (25,602)	\$ (48,321)
36	State Income Tax Expense	L 17 + L 29		\$ 11,784	\$ (2,107)	\$ 9,677		\$ 3,859	\$ 7,490	\$ 11,348
37	Federal Income Tax Expense	L 34		39,459	(5,096)	34,363		18,861	18,112	36,973
25 Compari	Total Income Tax Expense	L 36 + L 37		\$ 51,244	\$ (7,203)	\$ 44,041		\$ 22,720	\$ 25,602	\$ 48,321

Exhibit 2 FPPTY 2025 As Filwd 3-14-24

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**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
**FULLY PROJECTED FUTURE TEST YEAR ENDED DECEMBER 31, 2025**  
(\$ in Thousands)

Schedule **D-22**  
Witness: **Simpson/O'Brien/Gorman**  
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**TAX DEPRECIATION**

Line #	Description	[ 1 ] Factor or Reference	[ 2 ] Amount	[ 3 ] Amount	[ 4 ] 12/31/25	[ 5 ] Updated Distribution Only
<b><u>FEDERAL &amp; STATE - Tax Basis Repairs Net of Losses</u></b>						
#####	---Transmission Plant			\$	(4,360)	
#####	---Distribution Plant				(61,250)	\$ (61,250)
#####	---General				-	
					<u>\$ (65,611)</u>	
<b><u>FEDERAL &amp; STATE - Sec 263A Deduction</u></b>						
#####	---Transmission Plant			\$	(3,636)	
#####	---Distribution Plant				(14,225)	(14,225)
#####	---General				-	
					<u>\$ (17,861)</u>	
<b><u>FEDERAL &amp; STATE - CIAC</u></b>						
#####	---Transmission Plant			\$	126	
#####	---Distribution Plant				4,031	
#####	---General				-	
					<u>\$ 4,157</u>	
<b><u>FEDERAL &amp; STATE - Cost of Removal &amp; Salvage</u></b>						
#####	---Transmission Plant			\$	(6,087)	
#####	---Distribution Plant				(22,420)	\$ (22,420)
#####	---General				1,333	1,073
					<u>\$ (27,175)</u>	<u>0.805007 1,073</u>
<b><u>FEDERAL &amp; STATE - Cost of Removal &amp; Salvage Amortization</u></b>						
#####	---Transmission Plant			\$	1,423	
#####	---Distribution Plant				5,892	\$ 5,892
#####	---General				135	108
					<u>\$ 7,450</u>	<u>0.805007 108</u>
<b><u>STATE - Total Tax Depreciation</u></b>						
#####	---Transmission Plant			\$	62,998	
#####	---Distribution Plant				110,121	
#####	---General Plant - Transmission				13,210	\$ 110,121
#####	---General Plant - Distribution				54,537	54,537
#####	---Smart Meter				8,502	8,502
#####	---Non Utility				101	<u>\$ 173,160</u>
#####	---CIAC				2,679	
<b><u>FEDERAL - Total Tax Depreciation</u></b>						
#####	---Transmission Plant			\$	37,398	
#####	---Distribution Plant				99,127	
#####	---General Plant - Transmission				13,130	\$ 99,127
#####	---General Plant - Distribution				54,206	54,206
#####	---Smart Meter				8,502	8,502
#####	---Non Utility				101	<u>\$ 161,835</u>
#####	---CIAC				2,713	
<b><u>FEDERAL &amp; STATE - Straight Line Book on Tax</u></b>						
#####	---Transmission Plant			\$	29,549	
#####	---Distribution Plant				113,759	
#####	---General Plant - Transmission				15,681	\$ 113,759
#####	---General Plant - Distribution				64,739	64,739
#####	---CIAC				-	<u>\$ 178,498</u>
<b><u>FEDERAL for Deferral - Tax Basis Adjustment</u></b>						
#####	---Transmission Plant			\$	(2,136)	
#####	---Distribution Plant				(4,401)	\$ (4,401)
#####	---General - Transmission				79	367
#####	---General Plant - Distribution				367	39
#####	---Smart Meter				39	<u>\$ (3,995)</u>
#####	---CIAC				399	

**Duquesne Light Company**  
**Before The Pennsylvania Public Utility Commission**  
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(\$ in Thousands)  
**TAX DEPRECIATION**

Line #	Description	[ 1 ] Factor or Reference	[ 2 ] Amount	[ 3 ] Amount	[ 4 ] SCHEDULE Page	[ 5 ] Update Distribution Only
<b>FEDERAL for Deferral - Tax on Accelerated Tax Depreciation</b>						
#####	---Transmission Plant			\$ (1,848)		
#####	---Distribution Plant			(5,760)		\$ (5,760)
#####	---General Plant - Transmission			496		
#####	---General Plant - Distribution			2,344		2,344
#####	---Smart Meter			260	\$ (4,508)	260
#####	---Non Utility			(35)		\$ (3,156)
#####	---CIAC			49		
<b>FEDERAL Excess Reversal - Tax on Basis Adjustments</b>						
#####	---Transmission Plant			\$ (943)		
#####	---Distribution Plant			3,008		\$ 3,008
#####	---General Plant - Transmission			(14)		
#####	---General Plant - Distribution			(9)		(9)
#####	---Smart Meter			11	\$ 2,053	11
#####	---CIAC			(37)		\$ 3,010
<b>FEDERAL Excess Reversal - Tax on Accelerated Tax Depreciation</b>						
#####	---Transmission Plant			\$ 1,332		
#####	---Distribution Plant			2,309		\$ 2,309
#####	---General Plant - Transmission			40		
#####	---General Plant - Distribution			693		693
#####	---Smart Meter			736	\$ 5,110	736
#####	---CIAC			(14)		\$ 3,738
#####	---Non Utility			(67)		
<b>FEDERAL DEFERRED EDIT Reversal</b>						
#####	Transmission - From Above L 76 to L 88, Column 3			\$ 415		
#####	Distribution - From Above L 76 to L 88 Column 3			6,748		6,748
#####	Total			\$ 7,163		\$ 6,748
<b>FEDERAL DEFERRED - Method Life Differences</b>						
#####	Transmission - From Above L 65 to L 69 - L 76 to L 81, Column 3			\$ (1,100)		
#####	Distribution - From Above L 65 to L 69 - L 76 to L 81 Column 3			(7,005)		(7,005)
#####	Total			\$ (8,105)		(7,005)
<b>FEDERAL DEFERRED - Method Life Differences</b>						
#####	Transmission - From Above L 70 to L 75 - L 82 to L 88, Column 3			\$ (2,724)		
#####	Distribution - From Above L 70 to L 75 - L 82 to L 86 Column 3			(6,894)		(6,894)
#####	Total			\$ (9,618)		(6,894)

**Duquesne Light Company**  
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(\$ in Thousands)

**GROSS REVENUE CONVERSION FACTOR**

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Line #	Description	[ 1 ] Reference Or Factor	[ 2 ] Tax Rate	[ 3 ] Factor
<b><u>GROSS REVENUE CONVERSION FACTOR</u></b>				
1	GROSS REVENUE FACTOR			1.000000
2	UNCOLLECTIBLE EXPENSES			(0.012760)
3	NET AFTER UNCOLLECTIBLE COMPONENT	L 1 + L 2		<u>0.987240</u>
4	GROSS RECEIPTS TAXES	[ 3 ] L 3 * Rate [ 2 ]	(0.059000)	(0.058247)
5	PUC / OCA & SBA Assessment as a % of Revenue			<u>(0.001461)</u>
6	NET REVENUES	Sum L 3 to L 5		0.927532
7	STATE INCOME TAXES	[ 3 ] L 6 * Rate [ 2 ]	7.9900%	<u>(0.074110)</u>
8	FACTOR AFTER STATE TAXES	L 6 + L 7		0.853422
9	FEDERAL INCOME TAXES	[ 3 ] L 8 * Rate [ 2 ]	21.00%	<u>(0.179219)</u>
10	NET OPERATING INCOME FACTOR	L 8 + L 9		<u>0.674203</u>
11	GROSS REVENUE CONVERSION FACTOR	1 / L 10		<u>1.483233</u>
12	INCOME TAX FACTOR FOR GROSS REVENUE	- L 7 - L 9		<u>25.333%</u>
<b><u>INCOME TAX FACTOR</u></b>				
13	GROSS REVENUE FACTOR			1.000000
14	STATE INCOME TAXES	[ 3 ] L 13 * Rate [ 2 ]	7.9900%	<u>(0.079900)</u>
15	FACTOR AFTER STATE TAXES	L 13 + L 14		0.920100
16	FEDERAL INCOME TAXES	[ 3 ] L 15 * Rate [ 2 ]	21.00%	<u>(0.193221)</u>
17	NET OPERATING INCOME FACTOR	L 15 + L 16		0.726879
18	GROSS REVENUE CONVERSION FACTOR	1 / L 17		<u>1.375745</u>
19	Combined Income Tax Factor On Taxable Income	- L 14 - L 16		<u>27.312%</u>