

PECO - Electric Operations
Before The Pennsylvania Public Utility Commission
Historical Test Year Ended December 31, 2017
(\$ in Thousands)

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Schedule **A-1**
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Summary of Measures of Value and Revenue Increase

Line No	Description	[1]	[2]	[3]	[4]	[5]
		Function	Section	Present Rates	Increase	Proposed Rates
Measure of Value						
1	Utility Plant		C-2	\$ 6,386,095		\$ 6,386,095
2	Accumulated Depreciation		C-3	(1,821,565)		(1,821,565)
3	Net Plant in Service	L1 + L2		4,564,530		4,564,530
4	Working Capital		C-4	147,323		147,323
5	Pension Assets / (Liability)		C-5	89,703		89,703
6	Accum Deferred Income Taxes		C-6	(505,842)		(505,842)
7	Customer Deposits		C-7	(50,574)		(50,574)
8	Common Plant - Net of Accum Depre		C-8	261,341		261,341
9	Customer Advances for Construction		C-9	(959)		(959)
10	Unamortized AMR Investment		C-10	34,652		34,652
11	Materials and Supplies		C-11	15,876		15,876
12	Accum Deferred Income Taxes - Reg Liability		C-12	(336,502)		(336,502)
13	Total Rate Base	Sum L3 to L12		<u>\$ 4,219,547</u>	<u>\$ -</u>	<u>\$ 4,219,547</u>
Operating Revenues and Expenses						
<u>Operating Revenues</u>						
14	Base Customer Charges		D-2	\$ 1,293,877	\$ 42,434	\$ 1,336,311
15	Electric Cost Revenue		D-5	836,700		836,700
16	Other Operating Revenues		D-2	22,963	230	23,193
17	Total Revenues	Sum L13 to L15		<u>2,153,540</u>	<u>42,664</u>	<u>2,196,204</u>
18	Operating Expenses		D-1	<u>(1,730,539)</u>	<u>(3,030)</u>	<u>(1,733,569)</u>
19	OIBIT	L17 + L18		423,001	39,633	462,635
20	Income Taxes @ Eff Inc Tax Rate		D-18	(111,757)		(128,202)
21	Income Taxes @ Statutory Rates		D-18		(16,445)	(128,202)
22	Net Operating Income	Sum L18 to L20		<u>\$ 311,245</u>	<u>\$ 23,188</u>	<u>\$ 334,433</u>
23	Rate of Return	L21 / L12		<u>7.3763%</u>		<u>7.9258%</u>
Revenue Increase Required						
24	Rate of Return at Present Rates	L23		7.3763%		
25	Rate of Return Required		B-7	<u>7.9258%</u>		
26	Change in ROR	L24 - L23		<u>0.5495%</u>		
27	Change in Operating Income	L25 * L12		\$ 23,188		
28	Gross Revenue Conversion Factor		D-19	<u>1.829986</u>		
29	Change in Revenues	L26 * L27		<u>\$ 42,434</u>		

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Balance Sheet

Line No	Description/(Account No)	[1] Total Company Actual HTY 2017
<u>Utility Plant</u>		
1	Total Plant In Service	\$ 11,195,539
2	Construction Work In Progress (107)	<u>254,287</u>
3	Total Utility Plant	11,449,826
4	Accumulated Provision for Depreciation	(3,408,593)
5	Net Utility Plant	<u>8,041,233</u>
 <u>Other Property Investments</u>		
6	Non-utility Property (121)	13,903
7	Accumulated Depreciation on NUP (122)	(1,748)
8	Invest in Subsidiary Company (123.1)	5,799
9	Other Investments (124)	16,814
10	Total Other Property and Investments	<u>34,768</u>
 <u>Current and Accrued Assets</u>		
11	Cash & Other Temporary Investments(131-136)	272,569
12	Notes Receivable (141)	-
13	Customer Accounts Receivable (142)	213,588
14	Other Accounts Receivable (143)	112,497
15	Accum Provision for Uncollectible (144)	(55,581)
16	Note Receivables from Associated Companies (145)	-
17	Accounts Receivable Assoc. Comp. (146)	7,681
18	Fuel Stock (151)	1,164
19	Plant Materials & Supplies (154)	30,390
20	Gas Stored - Current (164.1)	27,515
21	Liquefied Natural Gas Stored (164.2)	2,138
22	Prepayments (165)	17,382
23	Interest & Dividends Receivable (171)	4
24	Accrued Utility Revenues (173)	162,332
25	Miscellaneous Current & Accrued Assets (174)	8,060
26	Total Current and Accrued Assets	<u>799,739</u>
 <u>Deferred Debits</u>		
27	Unamortized Debt Expense (181)	17,007
28	Other Regulatory Assets (182.3)	409,225
29	Miscellaneous Deferred Debits (186)	887,186
30	Unamortized Loss on Reacquired Debt (189)	491
31	Accumulated Deferred Income Taxes (190)	190,046
32	Total Deferred Debits	<u>1,503,955</u>
33	Total Assets and Other Debits	<u>\$ 10,379,694</u>

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Balance Sheet

Line No	Description	[1] Total Company Actual HTY 2017
<u>Proprietary Capital</u>		
34	Common Stock Issued (201)	\$ 1,423,004
35	Preferred Stock Issued (204)	-
36	Other Paid-In Capital (208-211)	1,066,200
37	Capital Stock Expense (214)	(87)
38	Retained Earnings (215, 215.2, 216)	4,227,598
39	Unappropriated Undistributed Subsidiary Earnings (216.1)	(3,140,936)
40	Accum Other Comprehensive Income (219)	1,630
41	Total Proprietary Capital & Margins	3,577,410
<u>Long Term Debt</u>		
42	Bonds (221)	2,925,000
43	Advances from Associated Companies (223)	184,419
44	Other Long-Term Debt (224)	-
45	Unamortized Premium on LTD (225)	-
46	Unamortized Discount on LTD (226)	(5,486)
47	Total Long-term Debt	3,103,933
<u>Other Non-Current Liabilities</u>		
48	Obligations under Capital Leases (227)	-
49	Accum. Prov for Injuries & Damages (228.2)	43,593
50	Accum. Prov for Pensions & Benefits (228.3)	304,118
51	Accum. Miscellaneous Operating Prov (228.4)	23,582
52	Asset Retirement Obligation (230)	27,223
53	Total Other Non-Current Liabilities	398,516
<u>Current and Accrued Liabilities</u>		
54	Notes Payable (231)	-
55	Accounts Payable (232)	370,532
56	Notes Payable to Assoc. Companies (233)	-
57	Accounts Payable to Assoc. Companies (234)	54,459
58	Customer Deposits (235)	65,714
59	Taxes Accrued (236)	17,265
60	Interest Accrued (237)	33,008
61	Dividends Declared (238)	-
62	Tax Collections Payable (241)	43
63	Misc Current & Accrued Liabilities (242)	87,070
64	Total Current & Accrued Liabilities	628,091
<u>Other Deferred Credits</u>		
65	Customer Advances for Construction (252)	707
66	Other Deferred Credits (253)	1,429
67	Other Regulatory Liabilities (254)	689,415
68	Deferred Investment Tax Credit (255)	1,026
69	Unamortized Gain on Reacquired Debt (257)	697
70	Accumulated Deferred Income Taxes (281-283)	1,978,471
71	Total Other Deferred Credits	2,671,744
72	Total Liabilities and Other Credits	\$ 10,379,694

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Statement of Net Utility Operating Income

Line No	Description	[1] Account Number	[2] Electric Per Actual HTY 2017	[3] Non-Pennsylvania Jurisdiction	[4] Pennsylvania Jurisdiction HTY 2017 [2] + [3]	[5] Reference
<u>Total Operating Revenues</u>						
1	Customer & Distribution Revenues		\$ 1,323,202	\$ -	\$ 1,323,202	B-3
2	Electric Cost Revenue		688,673	-	688,673	B-3
3	Transmission		331,204	(183,177)	148,026	B-3
4	Other Operating Revenues		31,321	(8,224)	23,098	B-3
5	Total Operating Revenues	400	<u>\$ 2,374,400</u>	<u>\$ (191,401)</u>	<u>\$ 2,183,000</u>	
<u>Total Operating Expenses</u>						
6	Operation & Maintenance Expenses	401,402	\$ 1,454,562	\$ (69,690)	\$ 1,384,871	B-4
7	Depreciation & Amortization Expense	403,404	209,711	(30,576)	179,135	D-2
8	Amortization of Regulatory Expense	405	12,323		12,323	D-2
9	Taxes Other Than Income Taxes	408.1	148,068	(3,486)	144,582	B-5
10	Total Operating Expenses		<u>\$ 1,824,664</u>	<u>\$ (103,753)</u>	<u>\$ 1,720,911</u>	
11	Operating Income Before Income Taxes		\$ 549,736	\$ (87,648)	\$ 462,088	

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Statement of Operating Revenue

Line No	Description	[1] Electric Per Actual HTY 2017	[2] Non-Pennsylvania Jurisdiction	[3] Pennsylvania Jurisdiction HTY 2017 [1] + [2]
Customer & Distribution Revenue				
1	Residential	\$ 872,642	\$ -	\$ 872,642
2	Small C & I	245,591	-	245,591
3	Large C & I	177,080	-	177,080
4	Other Customer Classes	27,890	-	27,890
5	Sub-Total Customer & Distribution Revenues	<u>\$ 1,323,202</u>	<u>\$ -</u>	<u>\$ 1,323,202</u>
Electric Cost Revenue				
6	Residential	\$ 543,506	\$ -	\$ 543,506
7	Small C & I	124,466	-	124,466
8	Large C & I	20,031	-	20,031
9	Other Customer Classes	669	-	669
10	Sub-Total Purchased Electricity Revenues	<u>\$ 688,673</u>	<u>\$ -</u>	<u>\$ 688,673</u>
11	Transmission Revenue - All Classes	148,026	-	148,026
12	Total Retail Revenues	<u>\$ 2,159,902</u>	<u>\$ -</u>	<u>\$ 2,159,902</u>
Other Revenue				
13	Forfeited Discounts	\$ 11,699	\$ -	\$ 11,699
14	Miscellaneous Service Revenues	5,040	-	5,040
15	Rent For Electric Property	25,610	(7,915)	17,695
16	Decommissioning Payment	(23,455)	-	(23,455)
17	Other Electric Revenues	12,427	(309)	12,118
18	Transmission of Electricity for Others	183,177	(183,177)	-
19	Total Other Operating Revenues	<u>\$ 214,499</u>	<u>\$ (191,401)</u>	<u>\$ 23,098</u>
20	Total Operating Revenues	<u><u>\$ 2,374,400</u></u>	<u><u>\$ (191,401)</u></u>	<u><u>\$ 2,183,000</u></u>

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Operation & Maintenance Expenses

Line No	Description	Account Number	[1] Electric Per Actual HTY 2017	[2] Non-Pennsylvania Jurisdiction	[3] Pennsylvania Jurisdiction HTY 2017 [1] + [2]
Power Supply Expenses					
1	Maintenance of Structures	529	\$ 25		\$ 25
1a	Purchased Power	555	646,922	-	646,922
2	Other Expenses	557	1,966	-	1,966
3	Power Supply	L1 + L2	<u>648,913</u>	<u>-</u>	<u>648,913</u>
Transmission Expense					
Operation					
4	Operation & Supervision	560	5,823	(5,823)	\$ -
5	Load Dispatching	561	-	-	-
6	Scheduling, System Control & Dispatch	561.4	63,315	-	63,315
7	Transmission Service Studies	562	-	-	-
8	Generation Service Studies	562	-	-	-
9	Reliability, Planning & Standard Development	561.8	72,966	-	72,966
10	Station Expense	562	400	(400)	-
11	Overhead Lines	563	361	(361)	-
12	Underground Lines Expense	564	-	-	-
13	Miscellaneous Expense	566	11,680	(11,680)	-
14	Rents	567	8,479	(8,479)	-
15	Total Transmission Operation Expense	Sum L4 to L14	<u>163,024</u>	<u>(26,743)</u>	<u>\$ 136,281</u>
Maintenance Expense					
16	Maintenance of Structures	569	95	(95)	\$ -
17	Maintenance of Computer Hardware	569.1	103	(103)	-
18	Maintenance of Computer Software	569.2	292	(292)	-
19	Maintenance of Communication Equipment	569.3	182	(182)	-
20	Maintenance of Station Equipment	570	9,641	(9,641)	-
21	Maintenance Overhead Lines	571	6,755	(6,755)	-
22	Maintenance of Underground Lines	572	720	(720)	-
23	Maintenance of Misc Transmission Plant	573	5,044	(5,044)	-
24	Total Transmission Maintenance	Sum L16 to L23	<u>22,834</u>	<u>(22,834)</u>	<u>\$ -</u>
25	Transmission Expense		<u>185,857</u>	<u>(49,576)</u>	<u>\$ 136,281</u>
Regional Market Expense					
26	Market Facilitation, Monitoring & Compliance	573	25	-	\$ 25
27	Other		-	-	-
28	Regional Market	L26 + L27	<u>25</u>	<u>-</u>	<u>\$ 25</u>
Distribution Expense					
Operations Expense					
29	Operation & Supervision	580	\$ 389		\$ 389
30	Load Dispatching	581	21		21
31	Station Expense	582	2,161		2,161
32	Overhead Lines Expenses	583	5,750		5,750
33	Underground Lines Expense	584	7,420		7,420
34	Meter Expenses	586	10,548		10,548
35	Customer Installations Expense	587	8,324		8,324
36	Miscellaneous Expense	588	50,355		50,355
37	Rents	589	221		221
38	Total Distribution Operations	Sum L29 to L37	<u>\$ 85,188</u>	<u>-</u>	<u>\$ 85,188</u>

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Operation & Maintenance Expenses

Line No	Description	Account Number	[1] Electric Per Actual HTY 2017	[2] Non-Pennsylvania Jurisdiction	[3] Pennsylvania Jurisdiction HTY 2017 [1] + [2]
Maintenance					
39	Maintenance - Energy Efficiency Programs		\$ -		\$ -
40	Maintenance of Structures	591	4,077		4,077
41	Maintenance of Station Equipment	592	16,408		16,408
42	Maintenance of Overhead Lines	593	104,175		104,175
43	Maintenance of Underground Lines	594	33,354		33,354
44	Maintenance of Line Transformers	595	1,271		1,271
45	Maintenance of Street Lighting & Signal Systems	596	1,096		1,096
46	Maintenance of Misc. Distribution	598	15,777		15,777
47	Total Distribution Maintenance	Sum L39 to L46	<u>\$ 176,157</u>	<u>\$ -</u>	<u>\$ 176,157</u>
48	Distribution Expense	L38 + L47	<u>\$ 261,345</u>	<u>\$ -</u>	<u>\$ 261,345</u>
Customer Accounts					
49	Supervision	901	\$ -		\$ -
50	Meter Reading	902	544		544
51	Customer Records and Collection	903	68,456		68,456
52	Uncollectible Accounts	904	25,317		25,317
53	Miscellaneous Customer Accounts	905	3,892		3,892
54	Total Customer Accounts	Sum L49 to L53	<u>\$ 98,209</u>	<u>\$ -</u>	<u>\$ 98,209</u>
Customer Service & Information					
55	Customer Assistance	908	\$ 66,551		\$ 66,551
56	Informational & Instructional	909	1,226		1,226
57	Miscellaneous Customer & Informational	910	331		331
58	Total Customer Service & Information	Sum L55 to L57	<u>\$ 68,108</u>	<u>\$ -</u>	<u>\$ 68,108</u>
Sales					
59	Demonstrating & Selling	912	\$ 737		\$ 737
60	Miscellaneous Sales	916	-		-
61	Total Sales	L59 + L60	<u>\$ 737</u>	<u>\$ -</u>	<u>\$ 737</u>
Administration & General					
Operation					
62	Administrative and General Salaries	920.0	\$ 24,913	(1,986)	\$ 22,927
63	Office Supplies and Expenses	921.0	13,031	(1,859)	11,172
64	Administrative Expenses Transferred-Credit	922.0	-	-	-
65	Outside Service Employed	923.0	89,331	(11,138)	78,193
66	Property Insurance	924.0	264	(45)	219
67	Injuries and Damages	925.0	13,933	(151)	13,782
68	Employee Pensions and Benefits	926.0	36,174	(4,247)	31,927
69	Franchise Requirements	927.0	-	-	-
70	Regulatory Commission Expenses	928.0	8,612	-	8,612
71	Duplicate Charges-Credit	929.0	(3,511)	344	(3,167)
72	General Advertising Expenses	930.1	-	-	-
73	Miscellaneous General Expenses	930.2	3,426	(460)	2,965
74	Rents	931.0	-	-	-
75	A & G Operation Expenses	Sum L62 to L74	<u>\$ 186,174</u>	<u>\$ (19,543)</u>	<u>\$ 166,630</u>
Maintenance					
76	Maintenance of General Plant	935	5,194	(571)	4,623
77	Administrative & General	L75 + L76	<u>\$ 191,368</u>	<u>\$ (20,114)</u>	<u>\$ 171,254</u>
78	Total Electric O & M Expenses	Sum L(3,25,28,48,54,58,61,77)	<u>\$ 1,454,562</u>	<u>\$ (69,690)</u>	<u>\$ 1,384,871</u>
79	Total Electric Operation Expenses	Sum L(3,15,28,38,54,58,61,75)	\$ 1,250,377	\$ (46,286)	\$ 1,204,091
80	Total Electric Maintenance Expenses	L24 + L47 + L76	204,185	(23,405)	180,781
81	Total Electric O & M Expenses	L79 + L80	<u>\$ 1,454,562</u>	<u>\$ (69,690)</u>	<u>\$ 1,384,871</u>

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Operation & Maintenance Expenses - A&G

Line No	Description	Account Number	[1] Electric Per Actual HTY 2017	[2] Percentage to Non-Pennsylvania	[3] Non-Pennsylvania Jurisdiction [1] * [2]	[4] Pennsylvania Jurisdiction HTY 2017 [1] + [3]
ADMINISTRATION & GENERAL - Distribution						
Operation						
1	Administrative and General Salaries	920.0	\$ 22,919	0.000%	\$ -	\$ 22,919
2	Office Supplies and Expenses	921.0	11,141	0.000%	-	11,141
3	Administrative Expenses Transferred-Credit	922.0	-	0.000%	-	-
4	Outside Service Employed	923.0	79,926	0.000%	-	79,926
5	Property Insurance	924.0	63	0.000%	-	63
6	Injuries and Damages	925.0	13,782	0.000%	-	13,782
7	Employee Pensions and Benefits	926.0	31,945	0.000%	-	31,945
8	Franchise Requirements	927.0	-	0.000%	-	-
9	Regulatory Commission Expenses	928.0	8,612	0.000%	-	8,612
10	Duplicate Charges-Credit	929.0	(3,126)	0.000%	-	(3,126)
11	General Advertising Expenses	930.1	-	0.000%	-	-
12	Miscellaneous General Expenses	930.2	2,965	0.000%	-	2,965
13	Rents	931.0	-	0.000%	-	-
14	A & G Operation Expenses - Distribution	Sum L1 to L13	<u>\$ 168,227</u>		<u>\$ -</u>	<u>\$ 168,227</u>
Maintenance						
15	Maintenance of General Plant	935	4,623	0.000%	-	4,623
16	Administrative & General - Distribution	L14 + L15	<u>\$ 172,850</u>		<u>\$ -</u>	<u>\$ 172,850</u>
ADMINISTRATION & GENERAL - Transmission						
Operation						
17	Administrative and General Salaries	920.0	\$ 1,985	100.000%	\$ (1,985)	\$ -
18	Office Supplies and Expenses	921.0	1,855	100.000%	(1,855)	-
19	Administrative Expenses Transferred-Credit	922.0	-	100.000%	-	-
20	Outside Service Employed	923.0	11,359	100.000%	(11,359)	-
21	Property Insurance	924.0	8	100.000%	(8)	-
22	Injuries and Damages	925.0	151	100.000%	(151)	-
23	Employee Pensions and Benefits	926.0	4,250	100.000%	(4,250)	-
24	Franchise Requirements	927.0	-	100.000%	-	-
25	Regulatory Commission Expenses	928.0	-	100.000%	-	-
26	Duplicate Charges-Credit	929.0	(339)	100.000%	339	-
27	General Advertising Expenses	930.1	-	100.000%	-	-
28	Miscellaneous General Expenses	930.2	460	100.000%	(460)	-
29	Rents	931.0	-	100.000%	-	-
30	A & G Operation Expenses - Transmission	Sum L17 to L29	<u>\$ 19,730</u>		<u>\$ (19,730)</u>	<u>\$ -</u>
Maintenance						
31	Maintenance of General Plant	935	571	100.000%	(571)	-
32	Administrative & General - Transmission	L30 + L31	<u>\$ 20,301</u>		<u>\$ (20,301)</u>	<u>\$ -</u>

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Line No	Description	Account Number	[1] Electric Per Actual HTY 2017	[2] Percentage to Non-Pennsylvania	[3] Non-Pennsylvania Jurisdiction [1] * [2]	[4] Pennsylvania Jurisdiction HTY 2017 [1] + [3]
ADMINISTRATION & GENERAL - General						
Operation						
33	Administrative and General Salaries	920.0	\$ 9	11.313%	\$ (1)	\$ 8
34	Office Supplies and Expenses	921.0	35	11.313%	(4)	31
35	Administrative Expenses Transferred-Credit	922.0	-	11.313%	-	-
36	Outside Service Employed	923.0	(1,955)	11.313%	221	(1,733)
37	Property Insurance	924.0	194	19.171%	(37)	156
38	Injuries and Damages	925.0	-	11.313%	-	-
39	Employee Pensions and Benefits	926.0	(20)	11.313%	2	(18)
40	Franchise Requirements	927.0	-	11.313%	-	-
41	Regulatory Commission Expenses	928.0	-	0.000%	-	-
42	Duplicate Charges-Credit	929.0	(46)	11.313%	5	(41)
43	General Advertising Expenses	930.1	-	11.313%	-	-
44	Miscellaneous General Expenses	930.2	-	11.313%	-	-
45	Rents	931.0	-	11.313%	-	-
46	A & G Operation Expenses - General	Sum L33 to L45	\$ (1,783)		\$ 187	\$ (1,597)
Maintenance						
47	Maintenance of General Plant	935	-	11.313%	-	0
48	Administrative & General - General	L46 + L47	\$ (1,783)		\$ 187	\$ (1,597)
ADMINISTRATION & GENERAL - Total						
Operation						
49	Administrative and General Salaries	920.0	\$ 24,913		\$ (1,986)	\$ 22,927
50	Office Supplies and Expenses	921.0	13,031		(1,859)	11,172
51	Administrative Expenses Transferred-Credit	922.0	-		-	-
52	Outside Service Employed	923.0	89,331		(11,138)	78,193
53	Property Insurance	924.0	264		(45)	219
54	Injuries and Damages	925.0	13,933		(151)	13,782
55	Employee Pensions and Benefits	926.0	36,174		(4,247)	31,927
56	Franchise Requirements	927.0	-		-	-
57	Regulatory Commission Expenses	928.0	8,612		-	8,612
58	Duplicate Charges-Credit	929.0	(3,511)		344	(3,167)
59	General Advertising Expenses	930.1	-		-	-
60	Miscellaneous General Expenses	930.2	3,426		(460)	2,965
61	Rents	931.0	-		-	-
62	A & G Operation Expenses - Total	Sum L49 to L61	\$ 186,174		\$ (19,543)	\$ 166,630
Maintenance						
63	Maintenance of General Plant	935	5,194		(571)	4,623
64	Administrative & General - Total	L62 + L63	\$ 191,368		\$ (20,114)	\$ 171,254

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Detail of Taxes Other Than Income

Line No	Description	[1] Function or Schedule	[2] Electric Per Actual HTY 2017	[3] Non-Pennsylvania Jurisdiction	[4] Pennsylvania Jurisdiction HTY 2017
Taxes Other Than Income Taxes					
Non-Revenue Related:					
1	PA Real Estate Tax	D-16	\$ 4,207	\$ (806)	\$ 3,400
2	Pennsylvania - PURTA	D-16	6,533	(1,252)	5,280
3	Capital Stock	D-16	-	-	-
4	PA and Local Use Taxes	D-16	487	(93)	394
5	Miscellaneous Taxes	D-17	-	-	-
6	Subtotal	Sum L1 to L5	<u>\$ 11,227</u>	<u>\$ (2,152)</u>	<u>\$ 9,075</u>
Payroll Taxes					
7	Payroll Taxes	D-16	11,792	(1,334)	10,458
8	Other		-	-	-
9	Subtotal	L7 + L8	<u>\$ 11,792</u>	<u>\$ (1,334)</u>	<u>\$ 10,458</u>
Revenue Related:					
10	State Gross Receipts Pennsylvania	D-16	\$ 125,049	\$ -	\$ 125,049
11	Total Taxes Other Than Income Taxes	L6 + L9 + L10	<u><u>\$ 148,068</u></u>	<u><u>\$ (3,486)</u></u>	<u><u>\$ 144,582</u></u>

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Composite Cost of Long-Term Debt

Line No	Description	[1] Amount Outstanding	[2] Percent to Total	[3] Effective Interest Rate	[4] Average Weighted Cost Rate [2] * [3]	[5] Annualized Cost
First & Refunding Mortgage Bonds - Fixed Rate						
1	1.70% due 2021	\$ 300,000	9.65%	1.86%	0.18%	
2	2.375% due 2022	350,000	11.26%	2.47%	0.28%	
3	3.15% due 2025	350,000	11.26%	3.29%	0.37%	
4	5.90% due 2034	75,000	2.41%	6.00%	0.14%	
5	5.95% due 2036	300,000	9.65%	6.04%	0.58%	
6	5.70% due 2037	175,000	5.63%	5.81%	0.33%	
7	4.80% due 2043	250,000	8.04%	4.89%	0.39%	
8	4.15% due 2044	300,000	9.65%	4.23%	0.41%	
9	3.70% due 2047	325,000	10.45%	3.75%	0.39%	
10	5.35% due 2018	500,000	16.08%	5.47%	0.88%	
11	Sub-Total Fixed Rate	<u>2,925,000</u>	<u>94.07%</u>			
Trust Preferred Capital Securities						
12	7.38% Rate Due 4/6/28	80,521	2.59%	7.46%	0.19%	
13	6.50% Rate Due 4/6/28	805	0.03%	6.50%	0.00%	
14	5.75% Rate Due 6/15/33	103,093	3.32%	5.88%	0.19%	
15	Sub-Total Capital Securities	<u>184,419</u>	<u>5.93%</u>			
16	Total Long-Term Debt	3,109,419	<u>100.00%</u>		<u>4.33%</u>	
17	Adjustment for Tenders & Calls	<u>(13,214)</u>				
18	Net Long-Term Debt	<u>\$ 3,096,205</u>				
19	Annualized Cost	\$ 134,638				
20	Adjustment for Tenders & Calls Reacquired	<u>2,621</u>				
21	Total	<u>\$ 137,259</u>				<u>4.43%</u>

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Rate of Return

		[1]	[2]	[3]	[4]	[5]
<u>Line No</u>	<u>Description</u>	<u>Capitalization</u>	<u>Capitalization Ratio</u>	<u>Embedded Cost</u>	<u>Statement Reference</u>	<u>Return-%</u> [2] * [3]
1	Long-Term Debt	\$ 3,096,205	46.41%	4.43%	B-6	2.06%
2	Common Equity	<u>3,575,780</u>	<u>53.59%</u>	10.95%		<u>5.87%</u>
3	Total	<u>\$ 6,671,985</u>	<u>100.00%</u>			<u>7.93%</u>

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Measures of Value

Line No	Description	[1]	[2]	[4]	[5]	[6]
		Reference		Measures of Value		
		Function	Schedule	Total Company Per Actual HTY 2017	Adjustment	Adjusted HTY 2017 [3] + [4]
1	Utility Plant		C-2	\$ 7,975,034	\$ (1,588,940)	\$ 6,386,095
2	Accumulated Depreciation		C-3	(2,515,637)	508,427	(1,821,565)
3	Net Plant in Service	L1 + L2		\$ 5,459,397	\$ (1,080,513)	\$ 4,564,530
4	Working Capital		C-4	147,323		147,323
6	Pension Assets / (Liabilities)		C-5	89,703		89,703
5	Accumulated Deferred Income Taxes		C-6	(505,842)		(505,842)
7	Customer Deposits		C-7	(50,574)		(50,574)
8	Common Plant		C-8	261,341		261,341
9	Customer Advances for Construction		C-9	(959)		(959)
10	Unamortized AMR Investment		C-10	34,652		34,652
11	Material & Supplies		C-11	15,876		15,876
12	Accumulated Deferred Income Taxes - Reg Liability		C-12	(336,502)		(336,502)
13	Total Measures of Value	Sum L3 to L12		<u>\$ 5,114,415</u>	<u>\$ (1,080,513)</u>	<u>\$ 4,219,548</u>

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Pro Forma Utility Plant In Service Summary

Line No	Description	[1] Schedule	[2] Per Actual December 31 HTY 2017	[3] Adjustments	[4] Adjusted December 31 HTY 2017 [2] + [3]
1	Intangible Plant	Sec. C-2, Sch 2	\$ 151,747	\$ (12,919)	\$ 138,828
2	Transmission Plant	Sec. C-2, Sch 2	1,547,014	(1,547,014)	-
3	Distribution Plant	Sec. C-2, Sch 2	6,019,876	-	6,019,876
4	General Plant	Sec. C-2, Sch 2	<u>256,397</u>	<u>(29,006)</u>	<u>227,391</u>
5	Sub-Total Plant-In-Service	Sum L1 to L4	\$ 7,975,034	\$ (1,588,940)	\$ 6,386,095
6	Completed Construction Not Classified	G/L a/c # 106	<u>-</u>	<u>-</u>	<u>-</u>
7	Plant-In-Service	L5 + L6	\$ 7,975,034	\$ (1,588,940)	\$ 6,386,095
8	Construction Work-In-Progress	G/L a/c # 107	-	-	-
9	Other		-	-	-
10	Total Utility Plant	Sum L7 to L9	<u>\$ 7,975,034</u>	<u>\$ (1,588,940)</u>	<u>\$ 6,386,095</u>

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Detail of Pro Forma Utility Plant In Service

Line No	Description	[1] Account Number	[2] Per Actual December 31 HTY 2017	[3] Adjustments	[4] Adjusted December 31 HTY 2017 [2] + [3]
<u>Intangible Plant</u>					
1	Franchise & Consent	302	\$ 163	\$ (18)	\$ 145
2	Miscellaneous Intangible Plant	303	151,584	(12,901)	138,683
3	Total Intangible Plant	L1 + L2	<u>\$ 151,747</u>	<u>\$ (12,919)</u>	<u>\$ 138,828</u>
<u>Transmission Plant</u>					
4	Land & Land Rights	350	\$ 59,802	\$ (59,802)	\$ -
5	Structures & Improvements	352	72,935	(72,935)	-
6	Station Equipment	353	816,232	(816,232)	-
7	Towers & Fixtures	354	266,737	(266,737)	-
8	Poles & Fixtures	355	16,533	(16,533)	-
9	Overhead Conductors & Devices	356	193,125	(193,125)	-
10	Underground Conduit	357	14,956	(14,956)	-
11	Underground Conductors & Devices	358	104,556	(104,556)	-
12	Roads & Trails	359	2,137	(2,137)	-
13	Asset Retirement Costs for Transmission Plant	359.1	2	(2)	-
14	Total Transmission Plant	Sum L4 to L13	<u>\$ 1,547,014</u>	<u>\$ (1,547,014)</u>	<u>\$ -</u>
<u>Distribution Plant</u>					
15	Land & Land Rights	360	\$ 42,884	\$ -	\$ 42,884
16	Structures & Improvements	361	113,662	-	113,662
17	Station Equipment	362	1,033,989	-	1,033,989
18	Poles, Towers & Fixtures	364	685,536	-	685,536
19	Overhead Conductors & Devices	365	1,177,016	-	1,177,016
20	Underground Conduit	366	407,268	-	407,268
21	Underground Conductors & Devices	367	1,187,119	-	1,187,119
22	Line Transformers	368	578,338	-	578,338
23	Services	369	410,590	-	410,590
24	Meters	370	304,939	-	304,939
25	Installations on Customer Premises	371	13,772	-	13,772
26	Street Lighting & Signal Systems	373	62,824	-	62,824
27	Asset Retirement Costs for Distribution Plant	374	1,939	-	1,939
28	Total Distribution Plant	Sum L15 to L27	<u>\$ 6,019,876</u>	<u>\$ -</u>	<u>\$ 6,019,876</u>
<u>General Plant</u>					
29	Land & Land Rights	389	\$ 1,063	\$ (120)	\$ 943
30	Structures & Improvements	390	49,661	(5,618)	44,043
31	Office Furniture & Equipment	391	15,879	(1,796)	14,083
32	Transportation Equipment	392	-	-	-
33	Stores Equipment	393	46	(5)	41
34	Tools & Garage Equipment	394	32,074	(3,629)	28,445
35	Laboratory Equipment	395	420	(47)	372
36	Power Operated Equipment	396	-	-	-
37	Communications Equipment	397	154,699	(17,501)	137,198
38	Miscellaneous Equipment	398	866	(98)	768
39	Other Tangible Property	399	-	-	-
40	Asset Retirement Costs for General Plant	399.1	1,689	(191)	1,498
41	Total General Plant	Sum L29 to L40	<u>\$ 256,397</u>	<u>\$ (29,006)</u>	<u>\$ 227,391</u>
42	Total Plant In Service	L3 + L14 + L28 + L41	<u>\$ 7,975,034</u>	<u>\$ (1,588,940)</u>	<u>\$ 6,386,095</u>

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Pro Forma Plant Adjustments

Line No	Description	[1] Account Number	[2] Per Actual December 31 HTY 2017	[3] Non-PA Jurisdiction %	[4] Total Pro Forma Adjustments [2] * [3]
<u>Intangible Plant</u>					
1	Franchise & Consent	302	\$ 163	11.31%	\$ (18)
2	Miscellaneous Intangible Plant	303	151,584		(12,901)
3	Total Intangible Plant	L1 + L2	<u>\$ 151,747</u>		<u>\$ (12,919)</u>
<u>Transmission Plant</u>					
4	Land & Land Rights	350	\$ 59,802	100.00%	\$ (59,802)
5	Structures & Improvements	352	72,935	100.00%	(72,935)
6	Station Equipment	353	816,232	100.00%	(816,232)
7	Towers & Fixtures	354	266,737	100.00%	(266,737)
8	Poles & Fixtures	355	16,533	100.00%	(16,533)
9	Overhead Conductors & Devices	356	193,125	100.00%	(193,125)
10	Underground Conduit	357	14,956	100.00%	(14,956)
11	Underground Conductors & Devices	358	104,556	100.00%	(104,556)
12	Roads & Trails	359	2,137	100.00%	(2,137)
13	Asset Retirement Costs for Transmission Plant	359.1	2	100.00%	(2)
14	Total Transmission Plant	Sum L4 to L13	<u>\$ 1,547,014</u>		<u>\$ (1,547,014)</u>
<u>Distribution Plant</u>					
15	Land & Land Rights	360	\$ 42,884	0.00%	\$ -
16	Structures & Improvements	361	113,662	0.00%	-
17	Station Equipment	362	1,033,989	0.00%	-
18	Poles, Towers & Fixtures	364	685,536	0.00%	-
19	Overhead Conductors & Devices	365	1,177,016	0.00%	-
20	Underground Conduit	366	407,268	0.00%	-
21	Underground Conductors & Devices	367	1,187,119	0.00%	-
22	Line Transformers	368	578,338	0.00%	-
23	Services	369	410,590	0.00%	-
24	Meters	370	304,939	0.00%	-
25	Installations on Customer Premises	371	13,772	0.00%	-
26	Street Lighting & Signal Systems	373	62,824	0.00%	-
27	Asset Retirement Costs for Distribution Plant	374	1,939	0.00%	-
28	Total Distribution Plant	Sum L15 to L27	<u>\$ 6,019,876</u>		<u>\$ -</u>
<u>General Plant</u>					
29	Land & Land Rights	389	\$ 1,063	11.31%	\$ (120)
30	Structures & Improvements	390	49,661	11.31%	(5,618)
31	Office Furniture & Equipment	391	15,879	11.31%	(1,796)
32	Transportation Equipment	392	-	11.31%	-
33	Stores Equipment	393	46	11.31%	(5)
34	Tools & Garage Equipment	394	32,074	11.31%	(3,629)
35	Laboratory Equipment	395	420	11.31%	(47)
36	Power Operated Equipment	396	-	11.31%	-
37	Communications Equipment	397	154,699	11.31%	(17,501)
38	Miscellaneous Equipment	398	866	11.31%	(98)
39	Other Tangible Property	399	-	11.31%	-
40	Asset Retirement Costs for General Plant	399.1	1,689	11.31%	(191)
41	Total General Plant	Sum L29 to L40	<u>\$ 256,397</u>		<u>\$ (29,006)</u>
42	Total Plant-In-Service	L3 + L14 + L28 + L41	<u>\$ 7,975,034</u>		<u>\$ (1,588,940)</u>

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Summary of Accumulated Depreciation

Line No	Description	[1] Account Number	[2] Per Actual December 31 HTY 2017	[3] Adjustments	[4] Adjusted December 31 HTY 2017 [2] + [3]
1	Intangible Plant		\$ (93,824)	\$ 4,588	\$ (89,236)
2	Transmission Plant		(496,658)	496,658	-
3	Distribution Plant		(1,676,034)	-	(1,676,034)
4	General Plant		(63,476)	7,181	(56,295)
5	Accumulated Depreciation	Sum L1 to L4	<u>\$ (2,329,992)</u>	<u>\$ 508,427</u>	<u>\$ (1,821,565)</u>
6	Completed Construction Not Classified		-	-	-
7	Other Utility Plant		-	-	-
8	Transportation		-	-	-
9	Total Accumulated Depreciation	Sum L5 to L8	<u>\$ (2,329,992)</u>	<u>\$ 508,427</u>	<u>\$ (1,821,565)</u>
10	Accumulated Amortization		-	-	-
11	Total Accumulated Depreciation & Amortization	L9 + L10	<u><u>\$ (2,329,992)</u></u>	<u><u>\$ 508,427</u></u>	<u><u>\$ (1,821,565)</u></u>

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Accumulated Provision for Depreciation

Line No	Description	[1] Account Number	[2] Per Actual December 31 HTY 2017	[3] Adjustment	[4] Adjusted December 31 HTY 2017 [2] + [3]
<u>Intangible Plant</u>					
1	Franchise & Consent	302	\$ -	\$ -	\$ -
2	Miscellaneous Intangible Plant	303	(93,824)	4,588	(89,236)
3	Total Intangible Plant	L1 + L2	<u>\$ (93,824)</u>	<u>\$ 4,588</u>	<u>\$ (89,236)</u>
<u>Transmission Plant</u>					
4	Land & Land Rights	350	\$ -	\$ -	\$ -
5	Structures & Improvements	352	(19,892)	19,892	-
6	Station Equipment	353	(187,978)	187,978	-
7	Towers & Fixtures	354	(155,693)	155,693	-
8	Poles & Fixtures	355	(2,841)	2,841	-
9	Overhead Conductors & Devices	356	(80,958)	80,958	-
10	Underground Conduit	357	(4,757)	4,757	-
11	Underground Conductors & Devices	358	(42,491)	42,491	-
12	Roads & Trails	359	(2,048)	2,048	-
13	Asset Retirement Costs for Transmission Plant	359.1	-	-	-
14	Total Transmission Plant	Sum L4 to L13	<u>\$ (496,658)</u>	<u>\$ 496,658</u>	<u>\$ -</u>
<u>Distribution Plant</u>					
15	Land & Land Rights	360	\$ -	\$ -	\$ -
16	Structures & Improvements	361	(37,111)	-	(37,111)
17	Station Equipment	362	(432,747)	-	(432,747)
18	Poles, Towers & Fixtures	364	(144,204)	-	(144,204)
19	Overhead Conductors & Devices	365	(256,315)	-	(256,315)
20	Underground Conduit	366	(156,650)	-	(156,650)
21	Underground Conductors & Devices	367	(187,943)	-	(187,943)
22	Line Transformers	368	(186,556)	-	(186,556)
23	Services	369	(154,172)	-	(154,172)
24	Meters	370	(77,710)	-	(77,710)
25	Installations on Customer Premises	371	(6,313)	-	(6,313)
26	Street Lighting & Signal Systems	373	(34,041)	-	(34,041)
27	Asset Retirement Costs for Distribution Plant	374	(2,271)	-	(2,271)
28	Total Distribution Plant	Sum L15 to L27	<u>\$ (1,676,034)</u>	<u>\$ -</u>	<u>\$ (1,676,034)</u>
<u>General Plant</u>					
29	Land & Land Rights	389	\$ -	\$ -	\$ -
30	Structures & Improvements	390	(11,273)	1,275	(9,997)
31	Office Furniture & Equipment	391	(5,403)	611	(4,792)
32	Transportation Equipment	392	-	-	-
33	Stores Equipment	393	(3)	0	(3)
34	Tools & Garage Equipment	394	(8,989)	1,017	(7,972)
35	Laboratory Equipment	395	(277)	31	(246)
36	Power Operated Equipment	396	-	-	-
37	Communications Equipment	397	(36,501)	4,129	(32,371)
38	Miscellaneous Equipment	398	(726)	82	(644)
39	Other Tangible Property	399	-	-	-
40	Asset Retirement Costs for General Plant	399.1	(304)	34	(270)
41	Total General Plant	Sum L29 to L40	<u>\$ (63,476)</u>	<u>\$ 7,181</u>	<u>\$ (56,295)</u>
42	Total Accumulated Provision For Depreciation	L3 + L14 + L28 + L41	<u><u>\$ (2,329,992)</u></u>	<u><u>\$ 508,427</u></u>	<u><u>\$ (1,821,565)</u></u>

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Accumulated Depreciation Adjustments

Line No	Description	[1] Account Number	[2] Per Actual December 31 HTY 2017	[3] Non-PA Jurisdiction %	[4] Total Pro Forma Adjustments [2] * [3]
<u>Intangible Plant</u>					
1	Franchise & Consent	302	\$ -	11.31%	\$ -
2	Miscellaneous Intangible Plant	303	(93,824)		4,588
3	Total Intangible Plant	L1 + L2	<u>\$ (93,824)</u>		<u>\$ 4,588</u>
<u>Transmission Plant</u>					
4	Land & Land Rights	350	\$ -	100.00%	\$ -
5	Structures & Improvements	352	(19,892)	100.00%	19,892
6	Station Equipment	353	(187,978)	100.00%	187,978
7	Towers & Fixtures	354	(155,693)	100.00%	155,693
8	Poles & Fixtures	355	(2,841)	100.00%	2,841
9	Overhead Conductors & Devices	356	(80,958)	100.00%	80,958
10	Underground Conduit	357	(4,757)	100.00%	4,757
11	Underground Conductors & Devices	358	(42,491)	100.00%	42,491
12	Roads & Trails	359	(2,048)	100.00%	2,048
13	Asset Retirement Costs for Transmission Plant	359.1	-	100.00%	-
14	Total Transmission Plant	Sum L4 to L13	<u>\$ (496,658)</u>		<u>\$ 496,658</u>
<u>Distribution Plant</u>					
15	Land & Land Rights	360	\$ -	0.00%	\$ -
16	Structures & Improvements	361	(37,111)	0.00%	-
17	Station Equipment	362	(432,747)	0.00%	-
18	Poles, Towers & Fixtures	364	(144,204)	0.00%	-
19	Overhead Conductors & Devices	365	(256,315)	0.00%	-
20	Underground Conduit	366	(156,650)	0.00%	-
21	Underground Conductors & Devices	367	(187,943)	0.00%	-
22	Line Transformers	368	(186,556)	0.00%	-
23	Services	369	(154,172)	0.00%	-
24	Meters	370	(77,710)	0.00%	-
25	Installations on Customer Premises	371	(6,313)	0.00%	-
26	Street Lighting & Signal Systems	373	(34,041)	0.00%	-
27	Asset Retirement Costs for Distribution Plant	374	(2,271)	0.00%	-
28	Total Distribution Plant	Sum L15 to L27	<u>\$ (1,676,034)</u>		<u>\$ -</u>
<u>General Plant</u>					
29	Land & Land Rights	389	\$ -	11.31%	\$ -
30	Structures & Improvements	390	(11,273)	11.31%	1,275
31	Office Furniture & Equipment	391	(5,403)	11.31%	611
32	Transportation Equipment	392	-	11.31%	-
33	Stores Equipment	393	(3)	11.31%	0
34	Tools & Garage Equipment	394	(8,989)	11.31%	1,017
35	Laboratory Equipment	395	(277)	11.31%	31
36	Power Operated Equipment	396	-	11.31%	-
37	Communications Equipment	397	(36,501)	11.31%	4,129
38	Miscellaneous Equipment	398	(726)	11.31%	82
39	Other Tangible Property	399	-	11.31%	-
40	Asset Retirement Costs for General Plant	399.1	(304)	11.31%	34
41	Total General Plant	Sum L29 to L40	<u>\$ (63,476)</u>		<u>\$ 7,181</u>
42	Total Accumulated Depreciation Adjustments	L3 + L14 + L28 + L41	<u>\$ (2,329,992)</u>		<u>\$ 508,427</u>

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Working Capital Summary

[1]

[2]

Line No	Description	Actual HTY 2017	Reference
1	Operating & Maintenance Expenses	\$ 91,538	C-4 Page 2
2	Accrued Taxes	59,231	C-4 Page 6
3	Interest Payments	(10,464)	C-4 Page 8
4	Average Prepayments	7,018	C-4 Page 9
5	Total Working Capital Requirement	<u>\$ 147,323</u>	

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Detail of Working Capital Summary

Line No	Description	[1] Reference	[2] Actual HTY 2017 Expenses	[3] Factor C-4 Page 4 Col 5	[4] (Lead) / Lag Dollar Amounts [2] * [3]	[5] Totals
<u>Working Capital Requirement</u>						
1	Revenue Lag Days	C-4 Page 3				47.25
	Expense Lag Days					
2	Payroll (Dist only)	D-6 & C-4	\$ 148,036	16.00	\$ 2,368,575	
3	Pension Expense	D-9 & C-4	11,066	-167.00	(1,848,023)	
4	Commodity Purchased - [A]	D-2 & C-4	643,798	35.46	22,828,004	
5	Commodity Purchased - [B]	B-3 & C-4	5,114	12.50	63,930	
6	PJM Transmission Purchased - By-passable	D-3 & C-4	35,859	12.50	448,232	
7	PJM Transmission Purchased - Non By-passable	D-3 & C-4	100,447	12.50	1,255,590	
8	Other Expenses	L23 - Sum L2 to L7	403,671	37.63	15,190,133	
9	Sub - Total O&M	Sum L2 to L8	<u>\$ 1,347,991</u>		<u>\$ 40,306,441</u>	
10	POR Payments to EGS	C-4 Page 10	1,100,721	38.14	41,984,747	
11	Total O&M and POR Payments		<u>\$ 2,448,712</u>		<u>\$ 82,291,189</u>	
12	O & M Expense / POR Payment Lag Days	L11 [4] / [2]				33.606
13	Net (Lead) Lag Days	L1 - L12				13.64
14	Operating Expenses Per Day	L11 [2] / 365				<u>\$ 6,709</u>
15	Working Capital for O & M Expense	L 13 * L 14				\$ 91,538
16	Average Prepayments	C-4 Page 9				7,018
17	Accrued Taxes	C-4 Page 6				59,231
18	Interest Payments	C-4 Page 8				(10,464)
19	Total Working Capital Requirement	Sum L15 to L18				<u>\$ 147,323</u>
20	Pro Forma O & M Expense	D-1	\$ 1,385,705			
	Less:					
21	Uncollectible Expense	D-1	(37,714)			
22	Sub-Total	L21	<u>\$ (37,714)</u>			
23	Pro Forma Cash O&M Expense	L20 + L22	<u>\$ 1,347,991</u>			

[A] Contract Purchases of Electricity - All Except [B]

[B] Spot Market Purchases of Electricity - 1% of Total Residential Requirement

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Revenue Lag

Line No	Description	[1] Reference Or Factor	[2] Accounts Receivable Balance End of Month	[3] Total Monthly Billing Revenue (A)	[4] A/R Turnover [3] / [2]	[5] Days Lag L1 / L17 [4]
1	Annual Number of Days					<u>365</u>
2	December, 2016		\$ 270,126			
3	January, 2017		329,966	\$ 329,844		
4	February		332,132	281,728		
5	March		301,152	263,667		
6	April		302,067	246,439		
7	May		260,081	223,206		
8	June		273,784	258,967		
9	July		333,081	331,204		
10	August		295,554	318,108		
11	September		255,677	268,092		
12	October		227,365	261,345		
13	November		200,617	230,187		
14	December, 2017		253,603	276,513		
15	Total	Sum L2 to L14	\$ 3,635,204	\$ 3,289,298		
16	Average A/R Balance	<u>13</u>				
17	Factor		\$ 279,631		<u>11.76</u>	<u>31.04</u>
18	Collection Days Lag	L17 [5]				31.04
19	Billing and Revenue Recording Days Lag					1.000
20	Billing Lag (Average Period)		365	/	12	* 0.5 =
21	Total Revenue Lag Days	Sum L18 to L20				<u>47.25</u>

(A) Monthly billing revenue includes revenues PECO billed for suppliers

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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]
<u>Payroll</u>						
1	Union & Non-Union Payroll		\$ 140,818			
2	Paid Bi-Weekly with nine-day lag (14 days / 2 + 9 days)			16.00		
3	Weighted Payroll Dollar Value				\$ 2,253,082	
4	Payroll Lag	Sum L1 to L3	<u>\$ 140,818</u>		<u>\$ 2,253,082</u>	<u>16.00</u>
<u>Pension Payments</u>						
5	Payment	01/15/17	\$ 23,898	(167.0)	\$ (3,990,966)	
6	Sub-Total		<u>\$ 23,898</u>		<u>\$ (3,990,966)</u>	
7	Mid-point of Service Period	07/01/17				
8	Lag Days for Pension Payment	L6 [4] / [2]				<u>(167.00)</u>
<u>Purchased Power Costs</u>						
9	Payment Lag - Contract Purchases			C-4 Pg 10		<u>35.46</u>
10	Payment Lag - Spot Market/PJM Transmission Purchases			C-4 Pg 10		<u>12.50</u>
11	Payment Lag - POR Payment to EGS			C-4 Pg 10		<u>38.14</u>
<u>Other O&M Expenses</u>						
12	December 2016	C-4 p5	\$ 16,078,647		\$ 621,303,630	
13	March 2017	C-4 p5	14,808,344		525,064,241	
14	June 2017	C-4 p5	22,968,377		869,858,852	
15	September 2017	C-4 p5	<u>15,570,406</u>		<u>595,927,465</u>	
16	Total	Sum L12 to L15	<u>\$ 69,425,774</u>		<u>\$ 2,612,154,188</u>	<u>37.63</u>

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General Disbursements Lag

Line No	Description	[1] Number of CDs	[2] Cash Disbursements	[3] Dollar-Days	[4] Expense Lag-Days [3]/[2]
December 2016					
1	Total Disbursements for Month	20,171	\$ 107,601,263		
2	Total Disbursements for Expenses	1,339	\$ 16,078,647	\$ 621,303,630	38.64
March 2017					
3	Total Disbursements for Month	17,532	\$ 126,469,124		
4	Total Disbursements for Expenses	1,221	\$ 14,808,344	\$ 525,064,241	35.46
June 2017					
5	Total Disbursements for Month	22,088	\$ 110,892,671		
6	Total Disbursements for Expenses	1,316	\$ 22,968,377	\$ 869,858,852	37.87
September 2017					
7	Total Disbursements for Month	18,338	\$ 114,570,700		
8	Total Disbursements for Expenses	1,234	\$ 15,570,406	\$ 595,927,465	38.27
Total Four Test Months					
9	Total Test Month Expense Disbursement	5,110	\$ 69,425,774	\$ 2,612,154,188	37.63

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Tax Expense Working Capital

Line No	Description	[1] Reference	[2] Adjusted Proposed Rate Amount	[3] Net Revenue Lag-Days	[4] Accrued Taxes [2] * [3]
1	Federal Income Taxes		\$ 69,234	9.75	\$ 675,032
2	State Income Taxes		25,362	17.25	437,489
3	PURTA Taxes		5,280	108.25	571,592
4	PA Property Taxes		3,400	77.25	262,673
5	Gross Receipts Tax		126,714	155.25	19,672,407
6	Total	Sum L1 to L5			<u><u>\$ 21,619,194</u></u>
7	Days in Year				<u><u>365</u></u>
8	Average Daily Amount for Working Capital	L6 / L7			<u><u>\$ 59,231</u></u>

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Tax Expense - Lag Days

Line No	Description	[1] Payment Dates	[2] Mid-Point of Service Period	[3] Lead (Lag) Payment Days [2] - [1]	[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	Federal Income Tax	25%			\$ (69,234)				
2	First Payment	4/15/2017	07/01/17	77.00	\$ (17,309)	\$ (1,332,756)			
3	Second Payment	6/15/2017	07/01/17	16.00	(17,309)	(276,936)			
4	Third Payment	9/15/2017	07/01/17	(76.00)	(17,309)	1,315,447			
5	Fourth Payment	12/15/2017	07/01/17	(167.00)	(17,309)	2,890,522			
6	Total				<u>\$ (69,234)</u>	<u>\$ 2,596,277</u>	<u>(37.50)</u>	<u>47.25</u>	<u>9.75</u>
7	State Income Tax	25%			\$ (25,362)				
8	First Payment	03/16/17	07/01/17	107.00	\$ (6,340)	\$ (678,425)			
9	Second Payment	06/15/17	07/01/17	16.00	(6,340)	(101,447)			
10	Third Payment	09/15/17	07/01/17	(76.00)	(6,340)	481,872			
11	Fourth Payment	12/15/17	07/01/17	(167.00)	(6,340)	1,058,851			
12	Total				<u>\$ (25,362)</u>	<u>\$ 760,851</u>	<u>(30.00)</u>	<u>47.25</u>	<u>17.25</u>
13	PURTA				\$ 5,280				
14	Payment	05/01/17	07/01/17	61.00	\$ 5,280	\$ 322,098	61.00	47.25	108.25
15	PA Property Tax	50%			\$ 3,400				
16	Payment	06/01/17	07/01/17	30.00	\$ 1,700	\$ 51,004			
17	Total				<u>\$ 1,700</u>	<u>\$ 51,004</u>	<u>30.00</u>	<u>47.25</u>	<u>77.25</u>
18	Gross Receipts Tax								
19	Payment	03/15/17	07/01/17	108.00	\$ 124,211	\$ 13,414,763	108.00	47.25	155.25

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Interest Payments

Line No	Description	[1] Reference	[2] No. of Days In The Year	[3] Number of Days	[4] Total
1	Measures of Value at December 31, 2017	A-1			\$ 4,219,547
2	Long-Term Debt Ratio	B-7			46.41%
3	Embedded Cost of Long-Term Debt	B-7			4.43%
4	Pro forma Interest Expense	L1* L2* L3			<u>\$ 86,806</u>
5	Daily Amount	L4 / L5 [2]	365		\$ 238
6	Days to mid-point of interest payments	L5 [2] / 4		91.25	
7	Less: Revenue Lag Days	C-4		47.25	
8	Interest Payment Lag Days	L7 - L6			(44.0)
9	Total Interest for Working Capital	L5 * L8			<u>\$ (10,464)</u>

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Average Prepaid Expense

Line No	Description	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]
		TOTAL	ELECTRIC	DISTRIBUTION ELECTRIC			ELECTRIC & GAS					ELECTRIC DIST & GAS		
			EPRI Dues	Prepaid Rents & Pole Attachments	EEI Dues	PUC Assessment Electric	Business Support Systems	VEBA Adjust	Facilities Contracts	IT Service Contracts	Fleet Activities	Land Leasing	Customer & Research	Postage
		Sum [2] to [13]												
1	December, 2016	\$ 6,740	\$ -	\$ 393	\$ 0	\$ 4,055	\$ -	\$ 798	\$ 38	\$ 712	\$ 294	\$ 28	\$ 81	\$ 341
2	January, 2017	8,199	0	731	599	3,379	852	798	211	526	301	27	28	745
3	February	8,055	395	599	545	2,703	694	798	188	693	304	27	460	648
4	March	7,446	395	516	490	2,027	535	606	165	1,302	311	27	327	744
5	April	6,562	395	373	436	1,352	475	606	143	1,518	321	27	495	422
6	May	5,498	264	238	381	676	416	606	120	1,569	320	27	350	530
7	June	8,852	264	181	327	5,200	356	145	98	1,163	295	27	202	595
8	July	8,955	264	647	272	4,340	297	145	75	1,164	293	26	669	762
9	August	7,679	132	502	218	3,848	238	145	52	937	271	26	715	594
10	September	10,038	132	438	163	6,127	178	358	106	1,017	275	26	568	651
11	October	9,171	132	479	109	5,446	119	358	83	904	277	26	705	533
12	November	8,188	0	362	54	4,765	159	358	61	857	304	26	572	670
13	December, 2017	6,605	0	241	0	4,084	22	(0)	38	625	310	26	676	583
14	Total	\$ 101,988	\$ 2,373	\$ 5,699	\$ 3,594	\$ 48,002	\$ 4,342	\$ 5,719	\$ 1,379	\$ 12,988	\$ 3,877	\$ 345	\$ 5,851	\$ 7,818
15	Distribution Pct.	Exp Factor	88.69%	100.00%	100.00%	100.00%	100.00%	69.876%	69.876%	69.876%	69.876%	76.714%	76.714%	76.714%
16	Distribution Amt.	L14 * L15	\$ 2,105	\$ 5,699	\$ 3,594	\$ 48,002	\$ 4,342	\$ 3,996	\$ 964	\$ 9,076	\$ 2,709	\$ 265	\$ 4,488	\$ 5,997
17	Number of Months	13												
18	Monthly Average	L16 / L17	\$ 162	\$ 438	\$ 276	\$ 3,692	\$ 334	\$ 307	\$ 74	\$ 698	\$ 208	\$ 20	\$ 345	\$ 461
19	Rate Case Amount	Sum L18	\$ 7,018											

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Electric Energy Purchase / POR Lag

Line No	Description	[1] Midpoint of Prior Month Service Period To End of Month	[2] Payment Date Month After Service Period	[3] Additional Weekend or Holidays Extending Payment Date	[4] Total Working Capital Lag Days	[5] Average
<u>Contract Purchases in 2017</u>					[1] + [2] + [3]	
1	January	15.50	19.00	1.00	35.50	
2	February	15.50	19.00	1.00	35.50	
3	March	14.00	19.00	1.00	34.00	
4	April	15.50	19.00	1.00	35.50	
5	May	15.00	19.00	3.00	37.00	
6	June	15.50	19.00	1.00	35.50	
7	July	15.00	19.00	1.00	35.00	
8	August	15.50	19.00	2.00	36.50	
9	September	15.50	19.00	1.00	35.50	
10	October	15.00	19.00	1.00	35.00	
11	November	15.50	19.00	1.00	35.50	
12	December	15.00	19.00	1.00	35.00	
13	Average Payment Lag Days					<u>35.46</u>
		<u>Service Period</u>	<u>Units</u>	<u>Service Period # of Days</u>	<u>Lag Days</u>	<u>Total</u>
<u>Spot Market Purchases in 2017 and PJM Transmission Purchased</u>						
14	Service Period Weekly	Wed to Tues	Days	<u>7.00</u>		
15	Days from Midpoint to End of Service				3.50	
16	Payment Due on Friday of each Week				9.00	
17	Total Payment Lag Days					<u>12.50</u>
		<u>Payment Lag Days</u>	<u>Revenue Percentage</u>	<u>Weighted Lag Days</u>	<u>Lag Days</u>	<u>Total</u>
<u>POR Program</u>						
18	Residential	25.00	39%	9.66		
19	Commercial and Industrial	20.00	61%	<u>12.27</u>		
20	Weighted Payment Lag Days				21.93	
21	Billing and Revenue Recording Days Lag				1.00	
22	Billing Lag (Average Period)				15.21	
23	Total Payment Lag Days					<u>38.14</u>

PECO Energy Company
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Pension Assets / (Liability)

Line No	Description	[1] Reference	[2] Total Amounts	[3] Allocation Factor	[4] Distribution Capital
1	Balance at 12/31/2017 - Total		\$ 340,268		
2	Allocation % to Electric Distribution Capital			<u>26.36%</u>	
3	Balance at 12/31/2017 - Distribution Capital	L1 * L2			<u><u>\$ 89,703</u></u>

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Accumulated Deferred Income Taxes

Line No	Description	[1] Reference	[2] Total Amount	[3] Percent to Distribution	[4] Electric Distribution Amount [2] * [3]	[5] Total
Accumulated Deferred Income Tax - A/C # 282						
	Balance at the end of 2017					
1	Electric Distribution		\$ 956,123	100.000%	\$ 956,123	
2	Electric Common - a/c # 282		4,844	88.687%	4,296	
3	Common Plant		26,037	69.876%	18,194	
4	Software - Common		-	69.876%	-	
5	ADIT on CIAC		(36,969)	100.000%	(36,969)	
6	ADIT on OPEB Contribution Limitation		(99,299)	100.000%	(99,299)	
7	NOL		(2)	69.876%	(1)	
8	Tax Reform - Adjust Deferrals		(336,502)	100.000%	<u>(336,502)</u>	
9	Balance at December 31, 2017	Sum L1 to L8 [4]				<u>\$ 505,842</u>

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Customer Deposits

Line No	Description	[1] Reference Or Factor	[2] Total
1	December, 2016		\$ 47,424
2	January, 2017		48,997
3	February		49,158
4	March		49,704
5	April		50,120
6	May		50,386
7	June		50,756
8	July		50,904
9	August		51,218
10	September		51,368
11	October		51,634
12	November		52,832
13	December, 2017		52,959
14	Total	Sum L1 to L13	<u>\$ 657,460</u>
15	Average Monthly Balance	L14 / 13	<u>\$ 50,574</u>
<u>Electric Deposits By Customer Classification</u>			
16	HTY 2017 - Residential		\$ 20,735
17	- Small C&I		26,667
18	- Large C&I		3,170
19	- Street Lighting		2
20	Total	Sum L16 to L19	<u>\$ 50,574</u>

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Common Plant

Line No	Description	Reference	[1] Total Amount	[2] Percent to Distribution	[3] Electric Distribution Amount [1] * [2]
<u>Common Plant at December 31, 2017</u>					
1	Land		\$ 6,783		
2	Organization		677		
3	Software		226,306		
4	General Plant		476,208		
5	Other		<u>(0)</u>		
6	Total Common Plant at December 31, 2017	Sum L1 to L5	<u>\$ 709,975</u>	69.876%	<u>\$ 496,105</u>
<u>Common Plant Accumulated Depreciation at December 31, 2017</u>					
7	Software		\$ (180,170)		
8	General Plant		(155,800)		
9	Other		<u>(0)</u>		
10	Total Accumulated Depreciation at December 31, 2017	Sum L7 to L9	<u>\$ (335,971)</u>	69.876%	<u>\$ (234,764)</u>
<u>Net Common Plant</u>					
11	Net Common Plant	L6 + L10 [1]	<u>\$ 374,004</u>		
12	Allocation Factor			<u>69.876%</u>	
13	Total Net Common Plant for Electric	L6 + L10 [3]			<u>\$ 261,341</u>

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Customer Advances for Construction

Line No	Description	[1] Reference	[2] Total Test Year Amount
1	December, 2016		\$ 426
2	January, 2017		325
3	February		300
4	March		300
5	April		857
6	May		784
7	June		666
8	July		1,953
9	August		1,501
10	September		1,615
11	October		1,645
12	November		1,725
13	December, 2017		374
14	Total	Sum L1 to L13	<u>\$ 12,471</u>
15	Average Monthly Balance	L14 / 13	<u>\$ 959</u>

PECO - Electric Operations
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Unamortized AMR Investment

Line No	Description	[1] Reference	[2] Amount	[3] Balance
1	AMR Unamortized Balance as of 12/31/17			\$ 34,652

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Materials and Supplies

Line No	Description	Reference	[1] Materials & Supplies	[2] Undistributed Stores Expense	[3] Total [1] + [2]
1	December, 2016		\$ 13,377	\$ (0)	
2	January, 2017		13,295	254	
3	February		15,091	143	
4	March		15,853	0	
5	April		15,846	(75)	
6	May		15,975	(211)	
7	June		16,474	0	
8	July		16,790	(110)	
9	August		16,716	490	
10	September		17,008	0	
11	October		16,260	(184)	
12	November		16,562	(72)	
13	December, 2017		16,982	-	
14	Total	Sum L1 to L13	<u>\$ 206,227</u>	<u>\$ 235</u>	
15	Distribution Expense Allocation Factor		<u>100.00%</u>	<u>69.876%</u>	
16	Allocation to Distribution	L14 * L15	<u>\$ 206,227</u>	<u>\$ 164</u>	
17	Average Monthly Balance	L16 / 13	<u>\$ 15,864</u>	<u>\$ 13</u>	<u>\$ 15,876</u>

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Accumulated Deferred Income Taxes - Reg Liability

Line No	Description	[1] Reference	[2] Total Amount	[3] Percent to Distribution	[4] Electric Distribution Amount [2] * [3]	[5] Total
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Accumulated Deferred Income Tax - Reg Liability

Balance at the end of 2017						
1	Property Related		\$ 367,334	100.00%	\$ 367,334	
2	OPEB Related		(30,157)	100.00%	(30,157)	
3	NOL		(675)	100.00%	(675)	
4	Total Balance at the End of 2017	Sum L1 to L3 [4]				<u>\$ 336,502</u>

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Net Operating Income and Revenue Increase At Proposed Rates

Line No	Description	Factor Or Reference	[1] Pro Forma HTY 2017 Present Rates	[2] Revenue Increase	[3] Pro Forma HTY 2017 Proposed Rates [1] + [2]
Operating Revenues					
1	Customer & Distribution Revenue		\$ 1,293,877	\$ -	\$ 1,293,877
2	Electric Supply & Cost Adjustment Revenue		688,673	-	688,673
3	Other Revenues		171,124	230	171,354
4	Revenue Increase			42,434	42,434
5	Total Operating Revenues	Sum L1 to L4	<u>\$ 2,153,675</u>	<u>\$ 42,664</u>	<u>\$ 2,196,339</u>
Operating Expenses					
6	Power Supply		\$ 648,913	\$ -	\$ 648,913
7	Transmission Expense		136,281	-	136,281
8	Regional Market		25	-	25
9	Distribution Expense		302,565	-	302,565
10	Total Customer Accounts		78,093	-	78,093
11	Uncollectible Accounts	0.8857%	37,714	376	38,090
12	Total Customer Service & Information		8,546	-	8,546
13	Total Sales		762	-	762
14	Administrative & General	0.3557%	172,805	151	172,956
15	Depreciation & Amortization Expense		190,303	-	190,303
16	Amortization of Regulatory Expense		10,251	-	10,251
17	Taxes Other Than Income Taxes	5.9000%	144,279	2,504	146,783
18	Other		-	-	-
19	Total Operating Expenses	Sum L6 to L18	<u>\$ 1,730,539</u>	<u>\$ 3,030</u>	<u>\$ 1,733,569</u>
20	Net Operating Income Before Income Tax	L5 - L19	\$ 423,136	\$ 39,633	\$ 462,770
Income Taxes					
21	Pro Forma Income Tax At Present Rates		\$ 111,757		\$ 111,757
22	Pro Forma Income Tax on Revenue Increase		-	16,445	16,445
23	Net Operating Income	L20 - L21 - L22	<u>\$ 311,380</u>	<u>\$ 23,188</u>	<u>\$ 334,568</u>
24	Other Income		-	-	-
25	Other Deductions		-	-	-
26	Net Income (Loss)	Sum L23 to L25	<u><u>\$ 311,380</u></u>	<u><u>\$ 23,188</u></u>	<u><u>\$ 334,568</u></u>

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Adjusted Net Operating Income At Present Rates

Line No	Description	Account Number	[1] Actual HTY 2017	[2] Adjustments	[3] Adjusted Present Rates HTY 2017
Operating Revenues					
1	Residential	440	\$ 1,416,148	\$ (33,909)	\$ 1,382,239
2	Small C & I	442	370,057	15,564	385,621
3	Large C & I	442	197,111	(11,884)	185,227
4	Railroads & Railways	444	8,411	(539)	7,871
5	Street Lighting	446	20,004	1,443	21,447
6	Inter-Company		145	-	145
7	Transmission - All Classes		148,026	-	148,026
8	Sales For Resale	447	135	-	135
9	Forfeited Discounts	450	11,699	-	11,699
10	Miscellaneous Service Revenues	451	5,040	-	5,040
11	Rent For Electric Property	454	17,695	-	17,695
12	Decommissioning Payment		(23,455)	-	(23,455)
13	Other Electric Revenues	456.1	11,983	-	11,983
14	Transmission of Electricity for Others		-	-	-
15	Total Operating Revenues	Sum L1 to L13	<u>\$ 2,183,000</u>	<u>\$ (29,325)</u>	<u>\$ 2,153,675</u>
Operating Expenses					
16	Power Supply		\$ 648,913	\$ -	\$ 648,913
17	Transmission Expense		136,281	-	136,281
18	Regional Market		25	-	25
19	Distribution Expense		261,345	41,220	302,565
20	Total Customer Accounts		72,892	5,201	78,093
21	Uncollectible Accounts	0.8857%	25,317	12,397	37,714
22	Total Customer Service & Information		68,108	(59,561)	8,546
23	Total Sales		737	25	762
24	Administrative & General	0.3557%	171,254	1,552	172,805
25	Depreciation & Amortization Expense		179,135	11,168	190,303
26	Amortization of Regulatory Expense		12,323	(2,072)	10,251
27	Taxes Other Than Income Taxes	5.9000%	144,582	(302)	144,279
28	Other		-	-	-
29	Total Operating Expenses	Sum L15 to L27	<u>\$ 1,720,911</u>	<u>\$ 9,627</u>	<u>\$ 1,730,539</u>
30	Net Operating Income - BIT	L14 - L28	<u>\$ 462,088</u>	<u>\$ (38,952)</u>	<u>\$ 423,136</u>

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			[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]
			Adjustments to Net Operating Income								
			Adjustments								
Line No	Description	Account Number	Actual HTY 2017	Revenues D-5	Salaries & Wages D-6	Rate Case Normalization D-7	Employee Benefits D-8	Pension D-9	Uncollectibles D-10	IPA Recovery D-11	Sub-Total Proforma Sum [1] to [8]
Operating Revenues											
Customer & Distribution Revenue											
1	Residential	440	\$ 872,642	\$ (33,909)							\$ 838,733
2	Small C & I	442	245,591	15,564							261,154
3	Large C & I	442	177,080	(11,884)							165,196
4	Railroads & Railways	444	8,411	(539)							7,871
5	Street Lighting	446	19,297	1,443							20,741
6	Inter-Company		182	-							182
7	Transmission - All Classes		148,026	-							148,026
Electric Cost Revenue											
8	Residential	440	543,506	-							543,506
9	Small C & I	442	124,466	-							124,466
10	Large C & I	442	20,031	-							20,031
11	Railroads & Railways	444	-	-							-
12	Street Lighting	446	706	-							706
13	Inter-Company		(37)	-							(37)
14	Sales For Resale	447	135	-							135
15	Forfeited Discounts	450	11,699	-							11,699
16	Miscellaneous Service Revenues	451	5,040	-							5,040
17	Rent For Electric Property	454	17,695	-							17,695
18	Decommissioning Payment		(23,455)	-							(23,455)
19	Other Electric Revenues	456.1	11,983	-							11,983
20	Transmission of Electricity for Others	456	-	-							-
21	Total Operating Revenues	Sum L1 to L19	\$ 2,183,000	\$ (29,325)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,153,675
Operating Expenses											
22	Power Supply		\$ 648,913								\$ 648,913
23	Transmission Expense		136,281								136,281
24	Regional Market		25								25
25	Distribution Expense		261,345		3,613					3,647	268,606
26	Total Customer Accounts		72,892		1,383						74,275
27	Uncollectible Accounts		25,317						12,397		37,714
28	Total Customer Service & Information		68,108		57						68,164
29	Total Sales		737		25						762
30	Administrative & General		171,254		2,140	867	446	(1,901)			172,805
31	Depreciation & Amortization Expense		179,135								179,135
32	Amortization of Regulatory Expense		12,323								12,323
33	Taxes Other Than Income Taxes		144,582								144,582
34	Other		-								-
35	Total Operating Expenses	Sum L21 to L33	\$ 1,720,911	\$ -	\$ 7,218	\$ 867	\$ 446	\$ (1,901)	\$ 12,397	\$ 3,647	\$ 1,743,585
36	Net Operating Income Before Income Tax	L20 - L34	\$ 462,088	\$ (29,325)	\$ (7,218)	\$ (867)	\$ (446)	\$ 1,901	\$ (12,397)	\$ (3,647)	\$ 410,089

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Line No	Description	Account Number	[10] From Page 1 Sub-total	Adjustments to Net Operating Income						[17] Depreciation Annualization	[18] Total Adjusted Sum [10] to [17]
				[11] <u>Interest on Cust Deposits</u> D-12	[12] <u>Storm Recovery Normalization</u> D-13	[13] <u>Regulatory Initiatives Program</u> D-14	[14] <u>Energy Efficiency Program</u> D-5D	[15] <u>Costs To Achieve</u> D-15	[16] <u>Taxes Other Than Income</u> D-16		
Operating Revenues											
Customer & Distribution Revenue											
37	Residential	440	\$ 838,733							\$ 838,733	
38	Small C & I	442	261,154							261,154	
39	Large C & I	442	165,196							165,196	
40	Railroads & Railways	444	7,871							7,871	
41	Street Lighting	446	20,741							20,741	
42	Inter-Company		182							182	
43	Transmission - All Classes		148,026							148,026	
Electric Cost Revenue											
44	Residential	440	543,506							543,506	
45	Small C & I	442	124,466							124,466	
46	Large C & I	442	20,031							20,031	
47	Railroads & Railways	444	-							-	
48	Street Lighting	446	706							706	
49	Inter-Company		(37)							(37)	
50	Sales For Resale	447	135							135	
51	Forfeited Discounts	450	11,699							11,699	
52	Miscellaneous Service Revenues	451	5,040							5,040	
53	Rent For Electric Property	454	17,695							17,695	
54	Decommissioning Payment		(23,455)							(23,455)	
55	Other Electric Revenues	456	11,983							11,983	
56	Transmission of Electricity for Others	456	-							-	
57	Total Operating Revenues	Sum L36 to L54	\$ 2,153,675	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,153,675	
Operating Expenses											
58	Power Supply		\$ 648,913							\$ 648,913	
59	Transmission Expense		136,281							136,281	
60	Regional Market		25							25	
61	Distribution Expense		268,606		33,960					302,565	
62	Total Customer Accounts		74,275	1,258				2,560		78,093	
63	Uncollectible Accounts		37,714							37,714	
64	Total Customer Service & Information		68,164				(59,618)			8,546	
65	Total Sales		762							762	
66	Administrative & General		172,805							172,805	
67	Depreciation & Amortization Expense		179,135						11,168	190,303	
68	Amortization of Regulatory Expense		12,323				(2,072)			10,251	
69	Taxes Other Than Income Taxes		144,582					(302)		144,279	
70	Other		-							-	
71	Total Operating Expenses	Sum L56 to L68	\$ 1,743,585	\$ 1,258	\$ 33,960	\$ -	\$ (61,690)	\$ 2,560	\$ (302)	\$ 1,730,539	
72	Net Operating Income Before Income Tax	L55 - L69	\$ 410,089	\$ (1,258)	\$ (33,960)	\$ -	\$ 61,690	\$ (2,560)	\$ (11,168)	\$ 423,136	

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Summary of Adjustments by FERC Account

Line No	Description	[1] Account Number	[2] Actual HTY 2017	[3] Adjustments	[4] Pro Forma Adjusted [2] + [3]
Customer & Distribution Revenue					
1	Residential		\$ 872,642	\$ (33,909)	\$ 838,733
2	Small C & I		245,591	15,564	261,154
3	Large C & I		177,080	(11,884)	165,196
4	Railroads & Railways		8,411	(539)	7,871
5	Street Lighting		19,297	1,443	20,741
6	Inter-Company		182	-	182
7	Transmission - All Classes		148,026	-	148,026
8	Cust Chg & Distrib Revenue	Sum L1 to L7	<u>\$ 1,471,228</u>	<u>\$ (29,325)</u>	<u>\$ 1,441,904</u>
Electric Cost Revenue					
9	Residential		\$ 543,506	\$ -	\$ 543,506
10	Small C & I		124,466	-	124,466
11	Large C & I		20,031	-	20,031
12	Railroads & Railways		-	-	-
13	Street Lighting		706	-	706
14	Inter-Company		(37)	-	(37)
15	Revenue for Cost of Electric	Sum L9 to L14	<u>\$ 688,673</u>	<u>\$ -</u>	<u>\$ 688,673</u>
Other Revenue					
16	Forfeited Discounts		11,699	-	11,699
17	Miscellaneous Service Revenues		5,040	-	5,040
18	Rent For Electric Property		17,695	-	17,695
19	Decommissioning Payment		(23,455)	-	(23,455)
20	Other Electric Revenues		11,983	-	11,983
21	Transmission of Electricity for Others		-	-	-
22	Other Revenue	Sum L16 to L21	<u>\$ 22,963</u>	<u>\$ -</u>	<u>\$ 22,963</u>
23	Total Operating Revenue	L8 + L15 + L22	<u>\$ 2,182,865</u>	<u>\$ (29,325)</u>	<u>\$ 2,153,540</u>
POWER SUPPLY EXPENSES					
24a	Maintenance of Structures	529			
24	Purchased Power	555	\$ 646,922	\$ -	\$ 646,922
25	Other Expenses	557	1,966	-	1,966
26	Total Power Supply	L24a + L25	<u>\$ 648,888</u>	<u>\$ -</u>	<u>\$ 648,888</u>
Transmission Expense					
<u>Operation</u>					
27	Operation & Supervision	560	\$ -	\$ -	\$ -
28	Load Dispatching	561	-	-	-
29	Scheduling, System Control & Dispatch	561.4	63,315	-	63,315
30	Transmission Service Studies	561.6	-	-	-
31	Generation Service Studies	561.7	-	-	-
32	Reliability, Planning & Standard Development	561.8	72,966	-	72,966
33	Station Expense	562	-	-	-
34	Overhead Lines	563	-	-	-
35	Underground Lines Expense	564	-	-	-
36	Miscellaneous Expense	566	-	-	-
37	Rents	567	-	-	-
38	Total Transmission Operation Expense	Sum L27 to L37	<u>\$ 136,281</u>	<u>\$ -</u>	<u>\$ 136,281</u>
<u>Maintenance</u>					
39	Maintenance of Structures	569	\$ -	\$ -	\$ -
40	Maintenance of Computer Hardware	569.1	-	-	-
41	Maintenance of Computer Software	569.2	-	-	-
42	Maintenance of Communication Equipment	569.3	-	-	-
43	Maintenance of Station Equipment	570	-	-	-
44	Maintenance Overhead Lines	571	-	-	-
45	Maintenance of Underground Lines	572	-	-	-
46	Maintenance of Misc Transmission Plant	573	-	-	-
47	Total Transmission Maintenance	Sum L39 to L46	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
48	Total Transmission Expense	L38 + L47	<u>\$ 136,281</u>	<u>\$ -</u>	<u>\$ 136,281</u>

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Summary of Adjustments by FERC Account

Line No	Description	[1] Account Number	[2] Actual HTY 2017	[3] Adjustments	[4] Pro Forma Adjusted [2] + [3]
Regional Market Expenses					
49	Market Facilitation, Monitoring & Compliance	575.7	\$ 25	\$ -	\$ 25
50	Other		-	-	-
51	Total Regional Market	L49 + L50	<u>\$ 25</u>	<u>\$ -</u>	<u>\$ 25</u>
Distribution Expense					
<u>Operations</u>					
52	Operation & Supervision	580	\$ 389	\$ 12	\$ 401
53	Load Dispatching	581	21	-	21
54	Station Expense	582	2,161	1	2,162
55	Overhead Lines Expenss	583	5,750	85	5,834
56	Underground Lines Expense	584	7,420	102	7,522
57	Meter Expenses	586	10,548	103	10,651
58	Customer Installations Expense	587	8,324	204	8,527
59	Miscellaneous Expense	588	50,355	312	50,667
60	Rents	589	221	-	221
61	Total Distribution Operations	Sum L52 to L60	<u>\$ 85,188</u>	<u>\$ 819</u>	<u>\$ 86,007</u>
<u>Maintenance</u>					
62	Maintenance - Energy Efficiency Programs		\$ -	\$ -	\$ -
63	Maintenance of Structures	591	4,077	59	4,136
64	Maintenance of Station Equipment	592	16,408	290	16,699
65	Maintenance of Overhead Lines	593	104,175	35,521	139,695
66	Maintenance of Underground Lines	594	33,354	734	34,088
67	Maintenance of Line Transformers	595	1,271	14	1,285
68	Maintenance of Street Lighting & Signal Systems	596	1,096	5	1,101
69	Maintenance of Misc. Distribution	598	15,777	131	15,908
70	Total Distribution Maintenance	Sum L62 to L69	<u>\$ 176,157</u>	<u>\$ 36,754</u>	<u>\$ 212,911</u>
71	Total Distribution Expense	L61 + L70	<u>\$ 261,345</u>	<u>\$ 37,573</u>	<u>\$ 298,918</u>
Customer Accounts					
72	Supervision	901	\$ -	\$ -	\$ -
73	Meter Reading	902	544	1	545
74	Customer Records and Collection	903	68,456	1,339	69,796
75	Uncollectible Accounts	904	25,317	12,397	37,714
76	Miscellaneous Customer Accounts	905	3,892	4,948	8,840
77	Total Customer Accounts	Sum L72 to L76	<u>\$ 98,209</u>	<u>\$ 18,685</u>	<u>\$ 116,894</u>
Customer Service & Information					
78	Customer Assistance	908	\$ 66,551	\$ (59,561)	\$ 6,990
79	Informational & Instructional	909	1,226	-	1,226
80	Miscellaneous Customer & Informational	910	331	0	331
81	Total Customer Service & Information	Sum L78 to L80	<u>\$ 68,108</u>	<u>\$ (59,561)</u>	<u>\$ 8,546</u>
Sales					
82	Demonstrating & Selling	912	\$ 737	\$ 25	\$ 762
83	Miscellaneous Sales	916	-	-	-
84	Total Sales	L82 + L83	<u>\$ 737</u>	<u>\$ 25</u>	<u>\$ 762</u>
Administration & General - General					
<u>Operation</u>					
85	Administrative and General Salaries	920	\$ 22,927	\$ 2,017	\$ 24,944
86	Office Supplies and Expenses	921	11,172	-	11,172
87	Administrative Expenses Transferred-Credit	922	-	-	-
88	Outside Service Employed	923	78,193	2,559	80,752
89	Property Insurance	924	219	-	219
90	Injuries and Damages	925	13,782	71	13,853
91	Employee Pensions and Benefits	926	31,927	(1,454)	30,473
92	Franchise Requirements	927	-	-	-
93	Regulatory Commission Expenses	928	8,612	867	9,479
94	Duplicate Charges-Credit	929	(3,167)	-	(3,167)
95	General Advertising Expenses	930.1	-	-	-
96	Miscellaneous General Expenses	930.2	2,965	0	2,965
97	Rents	931	-	-	-
98	A & G Operation Expenses	Sum L85 to L97	<u>\$ 166,630</u>	<u>\$ 4,061</u>	<u>\$ 170,691</u>
<u>Maintenance</u>					
99	Maintenance of General Plant	935	4,623	51	4,674
100	Total Administrative & General	L98 + L99	<u>\$ 171,254</u>	<u>\$ 4,112</u>	<u>\$ 175,365</u>
101	Total O&M Expenses		<u>\$ 1,384,847</u>	<u>\$ 834</u>	<u>\$ 1,385,680</u>
	L26 + L48 + L51 + L71 + L77 + L81 + L84 + L98 + L99				

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Revenue Adjustments Summary

Line No	Description	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
		Reference or Account Number	2017 Actual	Revenue Annualization D-5A	CAP Rev Credit D-5B	Act 129 Load Reduction D-5C	Energy Efficiency Adjustment D-5D	Tax Repair Catch-up Adjustment D-5E	Leap Year Adj to Pres Rates D-5F	Weather Normalization D-5G	Proforma Adjusted At Present Rates SUM [2] to [9]
Customer & Distribution Revenue											
1	Residential	440	\$ 872,642	\$ 3,977	\$ 2,457	\$ (17,254)	\$ (54,488)	\$ 21,029	\$ 478	\$ 9,892	\$ 838,733
2	Small C & I	442	245,591	1,265		(2,030)	6,421	8,765		1,142	261,154
3	Large C & I	442	177,080	405		(2,320)	(14,532)	5,438		(875)	165,196
4	Railroads & Railways	444	8,411				(752)	212			7,871
5	Street Lighting	446	19,297			(18)	150	1,311			20,741
6	Inter-Company		182								182
7	Transmission - All Classes		148,026								148,026
8	Cust Chg & Distrib Revenue	Sum L1 to L7	1,471,228	5,648	2,457	(21,622)	(63,201)	36,756	478	10,160	1,441,904
Electric Cost Revenue											
9	Residential		543,506								543,506
10	Small C & I		124,466								124,466
11	Large C & I		20,031								20,031
12	Railroads & Railways		-								-
13	Street Lighting		706								706
14	Inter-Company		(37)								(37)
15	Transmission - All Classes		-								-
16	Revenue for Cost of Electric	Sum L9 to L15	688,673	-	-	-	-	-	-	-	688,673
17	Test Year STAS Revenue - Reclass										-
18	Total Customer Revenue	L8 + L16	2,159,902	5,648	2,457	(21,622)	(63,201)	36,756	478	10,160	2,130,577
19	Sales For Resale	447	135								135
20											-
21	Forfeited Discounts	450	11,699								11,699
22	Miscellaneous Service Revenues	451	5,040								5,040
23	Rent For Electric Property	454	17,695								17,695
24	Decommissioning Payment		(23,455)								(23,455)
25	Other Electric Revenues	456.1	11,983								11,983
26	Transmission of Electricity for Others		-								-
27	Total Revenues	Sum L18 to L26	2,183,000	5,648	2,457	(21,622)	(63,201)	36,756	478	10,160	2,153,675
28	Other										
29	Total Revenues	L27 + I28	\$ 2,183,000	\$ 5,648	\$ 2,457	\$ (21,622)	\$ (63,201)	\$ 36,756	\$ 478	\$ 10,160	\$ 2,153,675

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Revenue Annualization

Line No	Description	[1]	[2]	[3]	[4]	[5]
		Residential	Residential Heating	Small C&I	Large C&I	Total Sum [1] to [4]
1	Total Test Year Revenues	\$ 1,169,124	\$ 247,024	\$ 370,057	\$ 197,111	\$ 1,983,316
2	Commodity Billings in Revenues	(438,135)	(105,372)	(124,466)	(20,031)	(688,004)
3	Distribution Revenue Surcharge	<u>(26,727)</u>	<u>(7,165)</u>	<u>14,798</u>	<u>(9,338)</u>	<u>(28,432)</u>
4	Revenues net of Commodity - Margin L1 + L2 + L3	<u>\$ 704,262</u>	<u>\$ 134,488</u>	<u>\$ 260,389</u>	<u>\$ 167,742</u>	<u>\$ 1,266,880</u>
5	Average Monthly Customers in TY	<u>1,279,985</u>	<u>183,033</u>	<u>150,819</u>	<u>3,105</u>	<u>1,616,941</u>
6	Average Annual Margin Per Customer L4 / L5	<u>\$ 0.550</u>	<u>\$ 0.735</u>	<u>\$ 1.726</u>	<u>\$ 54.032</u>	<u>\$ 0.784</u>
7	Number of Customers at End of Year	<u>1,285,891</u>	<u>184,025</u>	<u>151,552</u>	<u>3,112</u>	<u>1,624,580</u>
8	Increase in Customers during TY L7 - L5	<u>5,907</u>	<u>992</u>	<u>733</u>	<u>8</u>	<u>7,639</u>
9	Annualization of Revenue L6 * L8	<u>\$ 3,249</u>	<u>\$ 729</u>	<u>\$ 1,265</u>	<u>\$ 405</u>	<u>\$ 5,648</u>

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CAP Revenue Credits and Adjustments

Line No	Description	[1] Factor or Reference	[2] Amount	[3] Sub-Total	[4] Total
1	CAP Discount Included in TY Budget		\$ (62,120)		
<u>Annualization To Year End Customers</u>					
2	Average Monthly CAP Customer in TY		126,401		
3	Average Annual CAP Discount per Customer	L1 / L2	(0.491)		
4	Number of CAP Customer at End of Year		119,552		
5	Increase of CAP Customer during TY	L4 - L2	(6,849)		
6	Gross Decrease / (Increase) in CAP Discount	L3 * L5		3,366	
7	Reflect impact in write-offs and Working Cap	27.0%		<u>(909)</u>	
8	Net Decrease / (Increase) in CAP Discount for Test Year	L6 + L7			\$ 2,457

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Act 129 - Lost Revenue Due To Load Reduction

Line No	Description	[1] Reference	[2] 2017 Revenue Loss	[3] 2018 & 2019 Revenue Loss	[4] 2018 & 2019 Revenue Loss Over 2018	[6] Recovery of Incremental Revenue Loss
Revenue Impact in 2017 -- Included in Test Year Budget						
1	Residential		\$ (10,409)			
2	Residential Heating		(2,259)			
3	Small C & I		(1,116)			
4	Large C & I		(761)			
5	Street Lighting		(15)			
6	Total	Sum L1 to L5	<u>\$ (14,560)</u>			
Target Revenue Impact in 2018						
7	Residential			\$ (20,101)		
8	Residential Heating			(4,362)		
9	Small C & I			(2,309)		
10	Large C & I			(2,085)		
11	Street Lighting			(23)		
12	Total	Sum L7 to L11		<u>\$ (28,880)</u>		
Incremental Revenue Impact Over 2017 Budget						
13	Residential	L7 - L1			\$ (9,692)	
14	Residential Heating	L8 - L2			(2,103)	
15	Small C & I	L9 - L3			(1,193)	
16	Large C & I	L10 - L4			(1,324)	
17	Street Lighting	L11 - L5			(8)	
18	Total	Sum L13 to L17			<u>\$ (14,320)</u>	
Target Revenue Impact in 2019						
19	Residential			\$ (29,072)		
20	Residential Heating			(6,309)		
21	Small C & I			(3,982)		
22	Large C & I			(4,078)		
23	Street Lighting			(42)		
24	Total	Sum L19 to L23		<u>\$ (43,483)</u>		
Incremental Revenue Impact Over 2017 Budget						
25	Residential	L19 - L1			\$ (18,663)	
26	Residential Heating	L20 - L2			(4,050)	
27	Small C & I	L21 - L3			(2,866)	
28	Large C & I	L22 - L4			(3,317)	
29	Street Lighting	L23 - L5			(27)	
30	Total	Sum L25 to L29			<u>\$ (28,923)</u>	
Average Annual Incremental Revenue Not in Budget						
31	Residential	(L13 + L25)/2				\$ (14,177)
32	Residential Heating	(L14 + L26)/2				(3,077)
33	Small C & I	(L15 + L27)/2				(2,030)
34	Large C & I	(L16 + L28)/2				(2,320)
35	Street Lighting	(L17 + L29)/2				(18)
36	Total	L31 to L35				<u>\$ (21,622)</u>

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Energy Efficiency Program Cost Recovery Adjustments

[1]

[2]

Line No	Description	Reference	Amounts
1	Residential		\$ (43,545)
2	Residential Heating		(10,943)
3	Small C & I		6,421
4	Large C & I		(14,532)
5	Railroad		(752)
6	Street Lighting		150
7	Inter-Company		<hr/>
8	Reduction in Retail Revenue	Sum L1 to L7	(63,201)
9	O & M Expense		\$ (59,618)
10	Amortization Expense		\$ (2,072)

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Tax Repair Credit Refund Adjustment

[1]

Line No	Description	Factor or Reference	Budget Amounts
1	Residential		\$ 17,164
2	Residential Heating		3,865
3	Small C & I		8,765
4	Large C & I		5,438
5	Railroad		212
6	StreetLighting		1,311
7	Total Gross Revenue	Sum L1 to L6	<u>\$ 36,756</u>

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Leap Year Revenue Normalization

Line No	Description	[1] February Distribution Rev	[2] Number of Days in February	[3] Average Number of Days in Feb	[4] Days Variance [3] - [2]	[5] Change in Revenue [1] / [2] * [4]
KWh-Based Distribution Revenue						
1	Residential	\$ 42,438	28	28.25	0.25	\$ 379
2	Residential Heating	11,107	28	28.25	0.25	99
3	Total	<u>\$ 53,545</u>				<u>\$ 478</u>

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Weather Normalization Adjustment

[1]

[2]

Line No	Description	Reference	Amount
1	Residential		\$ 4,040
2	Residential Heating		5,852
3	Small C & I		1,142
4	Large C & I		(875)
5	Total		<u><u>\$ 10,160</u></u>

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Salaries & Wages Adjustment Summary

Line No	Description	[1] Reference	[2] Distribution Jurisdiction HTY 2017	[3] Other	[4] Payroll As Distributed [2] + [3]	[5] Pro Forma Payroll Adjustment	[6] Total Pro Forma Payroll [4] + [5]
<u>OPERATIONS</u>							
1	POWER SUPPLY EXPENSES		\$ -		\$ -	\$ -	\$ -
2	Transmission Expense		-		-	-	-
3	Regional Market Expenses		-		-	-	-
4	Distribution Expense		15,985		15,985	819	16,804
5	Customer Accounts		26,984		26,984	1,383	28,368
6	Customer Service & Information		1,111		1,111	57	1,168
7	Sales		489		489	25	514
8	Administration & General - General		40,746		40,746	2,089	42,835
9	Total Operations	Sum L1 to L8	<u>\$ 85,316</u>	<u>\$ -</u>	<u>\$ 85,316</u>	<u>\$ 4,373</u>	<u>\$ 89,689</u>
<u>MAINTENANCE</u>							
10	Transmission Expense		-		-	-	-
11	Distribution Expense		54,506		54,506	2,794	57,300
12	Administration & General - General		995		995	51	1,046
13	Total Maintenance	Sum L10 to L12	<u>\$ 55,502</u>	<u>\$ -</u>	<u>\$ 55,502</u>	<u>\$ 2,845</u>	<u>\$ 58,347</u>
14	Total Direct Payroll	L9 + L13	<u>\$ 140,818</u>	<u>\$ -</u>	<u>\$ 140,818</u>	<u>\$ 7,218</u>	<u>\$ 148,036</u>
15	Percent Increase	L14 [5] / [2]					<u>5.126%</u>

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Details of Salaries & Wages Adjustments

Line No	Description	[1] Reference	[2] Employees With Raises on		[4] Total	[5] Amount	[6] Amount	[7] Pro Forma Total Payroll
			Union 1-Jan	Non-Union 1-Mar				
1	Number of Employees @ December 31, 2017		956	930	1,886			
2	Percentage of Employees @ December 31, 2017		50.7%	49.3%	100.0%			
3	Pro Forma Percent for HTY 2017		51.0%	49.0%	100.0%			
4	Distribution of Budget S&W Expense	L3 [2] * L4 [6]	\$ 71,817	\$ 69,001			\$ 140,818	
<u>Annualize March 1, 2017 Wage Increase</u>								
5	Number of Months		0	2				
6	Rate for Increase		2.50%	2.50%				
7	Total Adjustment	L4 * L5 * L6 /12	-	288		\$ 288		
8	Sub-Total	L4 + L7	71,817	69,288				
<u>Annualize January 1 and March 1, 2017 Wage Increase</u>								
9	Number of Months		12	12				
10	Rate for Increase		2.50%	2.50%				
11	Total Adjustment	L8 * L9 * L10 /12	\$ 1,795	\$ 1,732		3,528		
<u>Normalize One-Time Contract Payment to Union</u>								
12	Total Portion of Payment to Electric Expense		\$ 1,127	72.979%	\$ 822			
13	Normalize over Union Contract Period				6			
14	Annual Normalized Amount					137		
15	Annualized S&W Adjustment	L7 + L11 + L14					\$ 3,952	
16	Annualized S&W for Budgeted Employees						\$ 144,770	
<u>Pro Forma For New Employees</u>								
17	Number of Employees @ December 31, 2017			1,886				
18	Average Number of Employees in Budget				1,845			
19	Annualization for Number of Employees	L17 - L18				42		
20	Annual S & W per Employee	L16 [6] / L18 [4]				\$ 78.5		
21	Annualization of S & W For New Employees	L19 * L20					3,266	
22	Pro Forma Test Year S&W	L16 + L21					\$ 148,036	
23	Pro Forma Increase in S&W	L22 - L4					\$ 7,218	
24	Pro Forma Percent for HTY 2017	L23 / L4						5.126%

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Rate Case Expense Normalization

Line No	Description	[1] Reference or Factor	[2] Amount	[3] Sub-Total	[4] Total
Expenditures Up to December 31, 2017					
1	External Consultants		\$ -		
2	External Legal		159		
3	Materials, IT Costs, Travel, Copies, Etc.		<u>-</u>		
4	Total Recorded @ December 31, 2017	Sum L1 to L3		\$ 159	
Expenditures in 2018					
5	External Consultants		\$ 58		
6	External Legal		1,583		
7	Materials, IT Costs, Travel, Copies, Etc.		<u>800</u>		
8	Sub-Total	Sum L5 to L7		<u>\$ 2,441</u>	
<u>Total Expenditures For Rate Filing</u>					
9	Total Costs	L4 + L8			<u>\$ 2,600</u>
10	Normalized over 3 years	<u>3</u>			<u>\$ 867</u>

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Adjustments for Employee Benefits

Line No	Description	[1] Reference	[2] Amount	[3] Amount	[4]	[5] Total
<u>Employee Benefits</u>						
1	Total Benefits Expensed		\$ 19,775			
2	Number of Employees for Budget		1,845			
3	Budget Expense Per Employee	L1 / L2		\$ 11		
4	Additional Employees for Annualization	L21		42		
5	Total Benefits Pro Forma Adjustment	L3 * L4				\$ 446
		<u>Reference</u>			<u>Number of Full Time Employees</u>	<u>Number of Full Time Equivalent</u>
<u>Number of Employees</u>						
6	Employees at					
7	1/31/2017			1,816		
8	2/28/2017			1,829		
9	3/31/2017			1,834		
10	4/30/2017			1,825		
11	5/31/2017			1,823		
12	6/30/2017			1,837		
13	7/31/2017			1,832		
14	8/31/2017			1,828		
15	9/30/2017			1,862		
16	10/31/2017			1,876		
17	11/30/2017			1,886		
18	12/31/2017			1,886		
19	Employees at	12/31/2017				1,886
20	Average Employee Numbers					1,845
21	Average Employees to Year End Employees	L19 - L20				<u>42</u>

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Adjustments for Pension

Line No	Description	[1] Reference	[2] Amount	[4] Amount	[5] Total
<u>Pension Costs</u>					
1	Pension Contribution in:				
2		2013	\$ 11,824		
3		2014	11,384		
4		2015	40,421		
5		2016	29,781		
6		2017	23,545		
7	Average Pension Contribution	Sum (L2 to L6) / 5	\$ 23,391		
8	Percent to Electric Distribution		<u>71.81%</u>		
9	Total Amount to Electric Distribution	L7 * L8	\$ 16,797		
10	Pension Capitalization Factor		<u>34.12%</u>		
11	Pension Contribution To Be Capitalized	L9 * L10	<u>\$ 5,731</u>		
12	Pension Contribution To Be Expensed	L9 - L11		\$ 11,066	
13	2017 Distribution Pension Expense			<u>\$ 12,967</u>	
14	Additional Pension Expense	L12 - L13			<u><u>\$ (1,901)</u></u>

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Uncollectible Accounts

Line No	Description	[1] Reference Or Factor	[2] Charge Off Amounts	[3] InPA Charge Off Amounts	[4] Net Charge Off Amounts	[5] Billed Revenue	[6] Percent [4] / [5]	[7] Total
Net General Uncollectible Accounts								
1	2015		39,120	\$ -	\$ 39,120	\$ 3,570,291	1.1000%	
2	2016		30,746	\$ 187	\$ 30,559	\$ 3,529,660	0.8700%	
3	2017		29,212	\$ 6,876	\$ 22,336	\$ 3,289,298	0.6800%	
4	Three Year Average Sum L1 to L3 / 3	<u>3</u>		<u>\$ 2,355</u>	<u>\$ 30,672</u>	<u>\$ 3,463,083</u>	<u>0.8857%</u>	
5	HTY 2017 Tariff Revenue - Non Shopping Revenue	D-5				2,157,023		
6	HTY 2017 Tariff Revenue - Shopping Revenue	C-4				1,100,721		
7	HTY 2017 Tariff Revenue - Including Shopping Revenue					<u>3,257,744</u>		
8	Total General Pro Form Uncollectible Accounts	L7 * L4 [6]						<u>\$ 28,854</u>
Net PPA Uncollectible Accounts								
					<u>PPA</u>			
9	2015				\$ 10,279			
10	2016				\$ 8,788			
11	2017				<u>\$ 5,398</u>			
12	Three Year Average PPA Average (L9 to L11)							<u>\$ 8,155</u>
13	Total Pro Forma Uncollectible Accounts	L8 + L12						\$ 37,009
14	HTY 2017 Actual Bad Debt Expense							\$ 24,612
15	Total Pro Forma Adjustment for Uncollectible Accounts	L13 - L14						<u>\$ 12,397</u>

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InPA Balance Recovery

Line No	Description	[1] Factor or Reference	[2] Amount	[3] Balance
1	InPA Starting Balance at Program Inception (10/1/16)			\$ 30,101
2	Eligible 2/3 Recovery Balance as of 10/1/16	L1 * 2/3		<u>\$ 20,067</u>
Year 2016 Activity				
3	Base Distribution Collection		\$ 2,000	
4	Total 2016 Recovery	L3	<u>\$ 2,000</u>	
5	Eligible Recovery Balance as of 12/31/16	L2 - L4		<u>\$ 18,067</u>
Year 2017 Activity				
6	Base Distribution Collection		\$ 2,000	
7	Universal Service Fund Correction Factor		(1,353)	
8	Cash Payments from CAP InPA Customers		1,777	
9	InPA Charge-off Recovery Match		-	
10	Total 2017 Recovery	Sum L6 to L9	<u>\$ 2,425</u>	
11	Eligible Recovery Balance as of 12/31/17	L5 - L10		<u>\$ 15,642</u>
Year 2018 Activity				
12	Base Distribution Collection		\$ 2,000	
13	Universal Service Fund Correction Factor		(676)	
14	Cash Payments from CAP InPA Customers		1,600	
15	InPA Charge-off Recovery Match		1,777	
16	Total 2018 Recovery	Sum L12 to L15	<u>\$ 4,701</u>	
17	Eligible Recovery Balance as of 12/31/18	L11 - L16		<u>\$ 10,941</u>
18	Eligible Recovery Balance as of 1/1/19	L17		\$ 10,941
19	Annualized Base Distribution Rate Amount	L18 / 3		<u><u>\$ 3,647</u></u>

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Interest On Customer Deposit

Line No	Description	[1] Reference	[2] Interest Rate	[3] Deposit Amount	[4] Interest Sub-Total	[5] Interest Total
<u>Residential Customer Deposits</u>						
1	Monthly Interest Rate		<u>0.333%</u>			
2	<u>2017 -- January</u>			\$ 66		
3	-- February			66		
4	-- March			67		
5	-- April			68		
6	-- May			69		
7	-- June			70		
8	-- July			70		
9	-- August			71		
10	-- September			71		
11	-- October			72		
12	-- November			73		
13	-- December			73		
14	Total Residential	Sum L2 to L13		\$ 836		
<u>Commercial & Industrial Customer Deposits</u>						
15	Monthly Interest Rate		<u>0.118%</u>			
16	<u>2017 -- January</u>			\$ 34		
17	-- February			34		
18	-- March			35		
19	-- April			35		
20	-- May			35		
21	-- June			35		
22	-- July			35		
23	-- August			35		
24	-- September			35		
25	-- October			35		
26	-- November			37		
27	-- December			37		
28	Total C&I	Sum L16 to L49		\$ 422		
29	Interest on Customer Deposits	L14 + L28				\$ 1,258

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Storm Expense Normalization

	[1]	[2]	[3]	[4]	[5]
Line No	Tri-State CPI Factor [A]	Inflation Factor	Expense In Year	Amount For Average [2] * [3]	Total
1	4/1/2013 - 3/31/2014	0.01036	1.06000	\$ 69,614	\$ 73,791
2	4/1/2014 - 3/31/2015	0.01044	1.04914	\$ 23,017	24,148
3	4/1/2015 - 3/31/2016	(0.00071)	1.03830	\$ 27,551	28,606
4	4/1/2016 - 3/31/2017	0.01082	1.03904	\$ 12,694	13,190
5	4/1/2017 - 3/31/2018	0.01330	1.02792	\$ 72,898	\$ 74,933
6	Average Storm Restoration Expense				\$ 42,934
7	HTY 2017 Actual				8,974
8	Pro Forma Adjustment for Storm Expense Normalization				\$ 33,960

[A] Based on Philadelphia-Camden-Wilmington, PA-NJ-DE-MD metropolitan Statistical Areas

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O&M Cost To Achieve

Line No	Description	[1] Reference Or Factor	[2] Total CTA Amounts
<u>Cost To Achieve</u>			
1	2016		\$ 4,243
2	2017		2,972
3	2018		<u>465</u>
4	Total CTA To Be Recovered	Sum L1 to L3	\$ 7,680
5	Annual CTA Recovery	L4 / 3	<u><u>\$ 2,560</u></u>

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Taxes Other Than Income Adjustment Summary

Line No	Description	[1] Percentage or Reference	[2] Electric Actual HTY 2017	[3] Transmission Elimination [1] * [2]	[4] Distribution Actual HTY 2017 [2] + [3]	[5] Pro Forma Adjustments	[6] Pro Forma Tax Expense HTY 2017 [4] + [5]
1	PURTA Taxes	19.171%	\$ 6,533	\$ (1,252)	\$ 5,280	\$ -	\$ 5,280
2	Capital Stock	19.171%	-	-	-	-	-
3	PA & Local Use Taxes	19.171%	487	(93)	394	-	394
4	PA Property Taxes	19.171%	4,207	(806)	3,400	-	3,400
5	PA Corp Loan Tax	19.171%	-	-	-	-	-
6	Philadelphia BIRT	19.171%	-	-	-	-	-
7	Local Privilege Tax	19.171%	-	-	-	-	-
8	Gross Receipts Tax		125,049		125,049	(838)	124,211
9	Payroll Tax	11.313%	11,792	(1,334)	10,458	536	10,994
10	Total	Sum L1 to L9	<u>\$ 148,068</u>	<u>\$ (3,486)</u>	<u>\$ 144,582</u>	<u>\$ (302)</u>	<u>\$ 144,279</u>
11	Taxes Other Than Income - Distribution						<u>\$ 144,279</u>

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Payroll Tax Adjustments

Line No	Description	[1] Reference	[2] Actual HTY 2017	[3] Pro Forma Adjustments	[4] Increase in Payroll Taxes
1	Total Payroll Charged to Expense		\$ 140,818	\$ 7,218	
2	Payroll Tax Expense		10,458		
3	Payroll Tax - Percent	L2 / L1	7.43%	7.43%	
4	Pro Forma Adjustment for Payroll Tax	L1 * L3 [3]			\$ 536

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Gross Receipt Tax

Line No	Description	[1] Reference	[2] Pro Forma Test Year Amount	[3] Amount	[4] Total
<u>Gross Receipts Tax Pro Forma at Present Rate</u>					
1	Residential		\$ 1,382,239		
2	Commercial & Industrial		570,848		
3	Railroads & Railways		7,871		
4	Street Lighting		21,447		
5	Intercompany		145		
6	Transmission		148,026		
7	Sub-Total	Sum L1 to L6	\$ 2,130,577		
8	Forfeited Discounts	D-5	11,699		
9	Bad Debts	D-10	(37,009)		
10	Sub- Total	L8 + L9		(25,310)	
11	Total Test Year @ Present Rates	L7 + L10			\$ 2,105,267
12	Gross Receipts Tax Rate				5.900%
13	Pro Forma Gross Receipts Expense at Present Rates	L11 * L12			124,211
14	HTY Actual				125,049
15	Net Adjustment	L13 - L14			\$ (838)

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Line No	Description	[1] Reference or Factor or A/C Number	[2] [3] [4] Test Year Expense			[5] Annualize 2017 Depreciation	[6] Pro Forma Test Year Depreciation [4] + [5]
			Balance of 12/31/2016	2017 Additions	Total [2] + [3]		
Intangible Plant							
1	Franchise & Consent	302	-	-	-	-	-
2	Miscellaneous Intangible Plant	303	15,523	4,353	19,876	4,353	24,230
3	Total Intangible Plant	L1 + L2	<u>15,523</u>	<u>4,353</u>	<u>19,876</u>	<u>4,353</u>	<u>24,230</u>
Transmission Plant							
4	Land & Land Rights	350	-	-	-	-	-
5	Structures & Improvements	352	1,221	87	1,309	87	1,396
6	Station Equipment	353	13,156	638	13,794	638	14,432
7	Towers & Fixtures	354	3,487	32	3,519	32	3,552
8	Poles & Fixtures	355	254	(0)	254	(0)	254
9	Overhead Conductors & Devices	356	2,923	108	3,031	108	3,140
10	Underground Conduit	357	218	4	222	4	225
11	Underground Conductors & Devices	358	1,489	136	1,625	136	1,760
12	Roads & Trails	359	8	-	8	-	8
13	Asset Retirement Costs -- Transmission	359.1	-	-	-	-	-
14	Total Transmission Plant	Sum L4 to L13	<u>22,757</u>	<u>1,005</u>	<u>23,762</u>	<u>1,005</u>	<u>24,767</u>
Distribution Plant							
15	Land & Land Rights	360	-	-	-	-	-
16	Structures & Improvements	361	1,939	121	2,060	121	2,181
17	Station Equipment	362	17,929	616	18,544	616	19,160
18	Poles, Towers & Fixtures	364	13,195	385	13,580	385	13,965
19	Overhead Conductors & Devices	365	22,517	705	23,222	705	23,927
20	Underground Conduit	366	5,703	258	5,961	258	6,219
21	Underground Conductors & Devices	367	22,675	816	23,491	816	24,306
22	Line Transformers	368	11,824	297	12,121	297	12,419
23	Services	369	7,782	137	7,919	137	8,056
24	Meters	370	18,835	245	19,080	245	19,325
25	Installations on Customer Premises	371	5	-	5	-	5
26	Street Lighting & Signal Systems	373	1,262	102	1,364	102	1,466
27	Asset Retirement Costs -- Distribution	374	-	-	-	-	-
28	Total Distribution Plant	Sum L15 to L27	<u>123,664</u>	<u>3,682</u>	<u>127,346</u>	<u>3,682</u>	<u>131,028</u>
General Plant							
29	Land & Land Rights	389	-	-	-	-	-
30	Structures & Improvements	390	1,377	4	1,381	4	1,385
31	Office Furniture & Equipment	391	1,859	970	2,828	970	3,798
32	Transportation Equipment	392	-	-	-	-	-
33	Stores Equipment	393	4	-	4	-	4
34	Tools & Garage Equipment	394	2,060	188	2,248	188	2,437
35	Laboratory Equipment	395	20	-	20	-	20
36	Power Operated Equipment	396	-	-	-	-	-
37	Communications Equipment	397	7,735	636	8,371	636	9,008
38	Miscellaneous Equipment	398	112	-	112	-	112
39	Other Tangible Property	399	-	-	-	-	-
40	Asset Retirement Costs -- General Plant	399.1	-	-	-	-	-
41	Total General Plant	Sum L29 to L40	<u>13,167</u>	<u>1,799</u>	<u>14,965</u>	<u>1,799</u>	<u>16,764</u>
42	Total Depreciation	Sum L(3+14+28+41)	<u>175,111</u>	<u>10,839</u>	<u>185,950</u>	<u>10,839</u>	<u>196,788</u>
43	Transmission Accounts		(22,757)	(1,005)	(23,762)	(1,005)	(24,767)
44	Intangible Account to Transmission		(1,493)	(940)	(2,433)	(940)	(3,373)
45	General Plant to Transmission	11.31%	(1,490)	(203)	(1,693)	(203)	(1,896)
46	Asset Retirement - Distribution & General		-	-	-	-	-
47	Sub-Total	Sum L42 to L46	<u>149,371</u>	<u>8,691</u>	<u>158,062</u>	<u>8,691</u>	<u>166,752</u>
48	Common Plant to Electric Distribution	D-17, page 2, L51			<u>21,073</u>	<u>2,477</u>	<u>23,551</u>
49	Total Distribution Depreciation Expense	L47 + L48			<u>\$ 179,135</u>	<u>\$ 11,168</u>	<u>\$ 190,303</u>

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Depreciation Expense Adjustment of Common Plant

Line No	Description	[1] Reference or Factor or A/C Number	[2] [3] [4] Test Year Expense			[5] Annualize 2017 Depreciation	[6] Pro Forma Test Year Depreciation
			Balance of 12/31/2016	2017 Additions	Total [2] + [3]		
Intangible Plant							
1	PECO Com 303-AMI NONBILL SW EDE EOL		\$ 40	\$ 128	\$ 168	\$ 128	\$ 297
2	PECO Com 303-AMI NONBILL SW IDS EOL		-	122	122	122	243
3	PECO Com 303-IAM SW Enhance PA		55	-	55	-	55
4	PECO Com 3030-CallRoutingSW		(373)	945	572	945	1,517
5	PECO Com 3030-CIMS Enhancements PA		1,964	-	1,964	-	1,964
6	PECO Com 3030-Client Devices SW PA		600	-	600	-	600
7	PECO Com 3030-Data Loss Prevent PA		145	-	145	-	145
8	PECO Com 3030-Documentum PA		78	-	78	-	78
9	PECO Com 3030-EAM Asset Suite PA		1,224	10	1,234	10	1,243
10	PECO Com 3030-EUWebCon		944	(0)	944	(0)	944
11	PECO Com 3030-Fixed Credit Option S (dup)		-	622	622	622	1,244
12	PECO Com 3030-HR Payroll HCM Cloud		-	7	7	7	14
13	PECO Com 3030-HRPC Enhance PA		146	2	148	2	149
14	PECO Com 3030-HRPC-PA		112	-	112	-	112
15	PECO Com 3030-Hyperion Enhance PA		216	3	220	3	223
16	PECO Com 3030-HyperionPI		152	-	152	-	152
17	PECO Com 3030-I O Directory Svcs PA		416	-	416	-	416
18	PECO Com 3030-IAM Consolidate		101	(0)	100	(0)	100
19	PECO Com 3030-Informatica PA		129	-	129	-	129
20	PECO Com 3030-IVR System PA		661	-	661	-	661
21	PECO Com 3030-Misc 5 yr FR PA		6,586	112	6,698	112	6,811
22	PECO Com 3030-Misc 5 yr PA		(3)	9	5	9	14
23	PECO Com 3030-Mobile Disp Enh PA		226	-	226	-	226
24	PECO Com 3030-Oracle Lic PA EOL		58	-	58	-	58
25	PECO Com 3030-Passport Enhance PA		20	-	20	-	20
26	PECO Com 3030-PBF SW Enhance PA		129	-	129	-	129
27	PECO Com 3030-Peoplesoft GL Upgrade		80	-	80	-	80
28	PECO Com 3030-PeopleSoft SW Enh PA		134	-	134	-	134
29	PECO Com 3030-PowePlant Enhance PA		232	-	232	-	232
30	PECO Com 3030-Service Mgt SW PA		259	-	259	-	259
31	PECO Com 3030-WallStreet SW PA		121	-	121	-	121
32	Total Common - Intangible	Sum L 1 to L 31	<u>14,453</u>	<u>1,960</u>	<u>16,413</u>	<u>1,960</u>	<u>18,373</u>
Common Plant - Other							
33	PECO Common 3892 PA		-	-	-	-	-
34	PECO Common 3901 PA		3,902	69	3,971	69	4,041
35	PECO Common 3902 IL		22	-	22	-	22
36	PECO Common 3902 PA		1,183	28	1,211	28	1,240
37	PECO Common 3903 PA		10	1	11	1	12
38	PECO Common 3911 PA		23	-	23	-	23
39	PECO Common 3912 PA		612	147	759	147	907
40	PECO Common 3913 IL		327	347	674	347	1,020
41	PECO Common 3913 PA		4,140	983	5,123	983	6,106
42	PECO Common 3927 PA		-	-	-	-	-
43	PECO Common 3930 PA		84	3	87	3	89
44	PECO Common 3941 PA		11	-	11	-	11
45	PECO Common 3942 PA		5	-	5	-	5
46	PECO Common 3943 PA		-	-	-	-	-
47	PECO Common 3970 PA		1,726	7	1,734	7	1,741
48	PECO Common 3980 PA		115	(1)	114	(1)	114
49	Total Common - Other	Sum L 33 to L 48	<u>12,160</u>	<u>1,585</u>	<u>13,745</u>	<u>1,585</u>	<u>15,331</u>
50	Total All	L32 + L49	<u>\$ 26,613</u>	<u>\$ 3,545</u>	<u>\$ 30,158</u>	<u>\$ 3,545</u>	<u>\$ 33,704</u>
Common Plant Charged To							
51	Electric - Distribution		69.876%		21,073	2,477	23,551
52	Electric - Transmission		8.914%		2,688	316	3,004
53	Gas		21.210%		6,397	752	7,149
54	TOTAL		<u>100.00%</u>		<u>30,158</u>	<u>3,545</u>	<u>33,704</u>

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Income Tax at Present and Proposed Revenue Levels

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Line No	Description	[1] Reference	[2] Factor Or Amount	[3] Pro Forma 2017 Present Rates	[4] Proposed Revenue Increase	[5] Pro Forma Tax Expense 12/31/2015
1	Revenue			\$ 2,153,675	\$ 42,664	\$ 2,196,339
2	Operating Expenses			(1,730,539)	(3,030)	(1,733,569)
3	OIBIT	L1 + L2		423,136	39,633	462,770
4	Rate Base		4,219,547			
5	Weighted Cost of Debt		0.02057			
6	Synchronized Interest Expense	L4 * L5		(86,806)	-	(86,806)
7	Base Taxable Income	L3 + L6		336,330	39,633	375,964
8	State Accelerated Tax Depreciation	Sch D-18 P2	\$ 158,676			
9	Pro Forma Book Depreciation	Sch D-3 P2	190,303			
10	State Tax Depreciation (Over) Under Book	L9 - L8		31,627		31,627
11	Temporary Adjustments			11,343		11,343
12	Other Property Basis Adjustments (CIAC/ICM)			(27,195)		(27,195)
13	Removal Costs/Software			(42,319)		(42,319)
14	AFUDC Equity			-		-
15	Permanent Adjustments			750		750
16	Repair Deduction			(96,300)	-	(96,300)
17	State Taxable Income	Sum L7 to L16		\$ 214,237	\$ 39,633	\$ 253,120
18	State Income Tax before Net Operating Loss	L17 * L18 [2]	9.99%	(21,402)	(3,959)	(25,362)
19	State Net Operating Loss Utilization			-	-	-
20	State Income Tax	L18+L19		\$ (21,402)	\$ (3,959)	\$ (25,362)
21	Federal Accelerated Tax Depreciation	Sch D-18 P2	\$ 193,671			
22	Pro Forma Book Depreciation	Sch D-3 P2	190,303			
23	Federal Tax Deducts (Over) Under Book	L22 - L21		(3,368)	-	(3,368)
24	Temporary Adjustments	L11		11,343		11,343
25	Other Property Basis Adjustments (CIAC/ICM)	L12		(27,195)		(27,195)
26	Removal Costs/Software	L13		(42,319)		(42,319)
27	AFUDC Equity	L14		-		-
28	Repair Deduction	L16		(96,300)		(96,300)
29	Permanent Adjustments	L15		750		750
30	Federal NOL			4,298		4,298
31	Federal Taxable Income	L7 + Sum L20 to L30		162,138	35,674	197,812
32	Federal Income Tax Expense	L31 * L32 [2]	35.00%	(56,748)	(12,486)	(69,234)
33	Total Tax Expense before Deferred Income Tax	L20 + L32		(78,150)	(16,445)	(94,596)
Deferred Income Taxes						
34	Deferred Taxes on Timing Differences- Federal			(20,729)		(20,729)
35	Deferred Taxes on Timing Differences- State			(2,313)		(2,313)
36	State Net Operating Loss Utilization			-	-	-
37	Excess Deferred Amortization			-		-
38	Federal Net Operating Loss Utilization			903		903
39	Federal Income Tax Expense on Flow through adjustment			(11,467)	-	(11,467)
40	Deferred Income Taxes	Sum L34 to L39		(33,606)	-	(33,606)
41	Net Income Tax Expense	L33 + L40		(111,757)	(16,445)	(128,202)
Other Tax Adjustments						
42	Amortization of Investment Tax Credit			-		-
43	Electric Plant			-		-
44	Common Plant Allocated			-		-
45	Consolidated Income Tax Adjustment			-		-
46	Combined Income Tax Expense	Sum L41 to L45		\$ (111,757)	\$ (16,445)	\$ (128,202)
47	Federal Income Tax Expense			\$ (88,042)	\$ (12,486)	\$ (100,528)
48	State Income Tax Expense			(23,715)	(3,959)	(27,674)
49	Total Income Tax Expense	L47+L48		\$ (111,757)	\$ (16,445)	\$ (128,202)

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 Depreciation for Income Tax Calculation

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Line No	Description	[1] Amount	[2] Amount	[3] Total
<u>State Accelerated Tax Depreciation</u>				
1	Electric Distribution Only	150,778	150,778	
2	Electric Plant	2,294		
3	Percent to Distribution	<u>88.687%</u>		
4	Amount To Distribution		2,034	
5	Common Plant (no Software)	8,391		
6	Allocation Factor	<u>69.876%</u>		
7	Common Plant Allocated to Elec Dist		5,863	
8	Software Amortization for Tax	-		
9	Common Plant Allocated to Elec Dist	<u>69.876%</u>	-	
10	Total Accelerated Tax Depreciation			<u>\$ 158,676</u>
<u>Federal Accelerated Tax Depreciation</u>				
11	Electric Distribution Only	182,557	182,557	
12	Electric Plant	7,210		
13	Percent to Distribution	<u>88.687%</u>		
14	Amount To Distribution		6,394	
15	Common Plant (no Software)	6,755		
16	Allocation Factor	<u>69.876%</u>		
17	Common Plant Allocated to Elec Dist		4,720	
18	Software Amortization for Tax	-		
19	Common Plant Allocated to Elec Dist	<u>69.876%</u>	-	
20	Total Accelerated Tax Depreciation			<u>\$ 193,671</u>

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Section 1301.1(b) Differential

Line No	Description	[1] Factor Or Reference	[2] 2012	[3] 2013	[4] 2014	[5] 2015	[6] 2016	[7] Average
1	PECO Consolidated Taxable Income		\$ 317,055	\$ 372,237	\$ 97,822	\$ 165,388	\$ 185,545	
2	Consolidated Income Companies Taxable Income		\$ 651,323	\$ 1,069,343	\$ 1,762,414	\$ 925,343	\$ 1,249,191	
3	Taxable Income Percentage to PECO	L1 / L2	48.6786%	34.8099%	5.5505%	17.8732%	14.8532%	
4	Consolidated Loss Companies Loss		\$ 32,437	\$ 45,145	\$ 90,836	\$ 1,598	\$ 921	
5	PECO Allocation of Loss	L3 * L4	\$ 15,790	\$ 15,715	\$ 5,042	\$ 286	\$ 137	
6	Electric Percentage		78.95%	86.97%	64.68%	99.95%	122.21%	
7	Loss Allocable to Electric	L5 * L6	\$ 12,467	\$ 13,668	\$ 3,261	\$ 286	\$ 167	
8	Electric Distribution Percent		73.139%	73.139%	73.139%	73.139%	73.139%	
9	Loss Allocable to Electric Distribution	L7 * L8	\$ 9,118	\$ 9,997	\$ 2,385	\$ 209	\$ 122	
10	Average for 2012 to 2016	Avg L9						4,366
11	Tax Rate							21.00%
12	Section 1301.1(b) Differential	L10 * L11					\$ 917	

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Investment Tax Credit Amortization

[1]

[2]

[3]

Line No	Description	Amount	Amount	Amount
<u>Investment Tax Credit</u>				
1	<u>Amortization of Investment Tax Credit - 2017</u>			
2	Amortization for Total Electric - Estimated 2017	\$ 18		
3	Distribution Factor	<u>88.687%</u>		
4	Electric Distribution ITC		16	
5	Common	\$ 34		
6	Distribution Factor	<u>69.876%</u>		
7	Common Plant ITC to Electric Distribution		<u>24</u>	
8	Total Electric Distribution			<u>\$ 39</u>

PECO - Electric Operations
Before The Pennsylvania Public Utility Commission
Historical Test Year Ended December 31, 2017
(\$ in Thousands)

Exhibit
Schedule
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Gross Revenue Conversion Factor

Line No	Description	[1]	[2]	[3]
Line No	Description	Reference	Tax Rate	Factor
<u>GROSS REVENUE CONVERSION FACTOR</u>				
1	Gross Reveue Factor			1.000000
2	LPC Revenue			0.005417
3	Gross Receipts Tax			(0.059000)
4	Uncollectible Expenses			(0.008857)
5	PUC / OCA & SBA Assessment as a % of Revenue			(0.003557)
6	Net Revenues	Sum L1 to L5		0.934002
7	State Income Taxes	L6 [3] * Rate [2]	9.99%	(0.093307)
8	Factor After State Taxes	L6 + L7		0.840695
9	Federal Income Taxes	L8 [3] * Rate [2]	35.00%	(0.294243)
10	Net Operating Income Factor	L8 + L9		<u>0.546452</u>
11	Gross Revenue Conversion Factor	1 / L10		<u>1.829986</u>
12	Combined Income Tax Factor On Gross Revenues	-L7 - L9		<u>38.755%</u>
<u>Income Tax Factor</u>				
13	Gross Revenue Factor			1.000000
14	State Income Taxes	L13 [3] * Rate [2]	9.99%	(0.099900)
15	Factor After State Taxes	L13 + L14		0.900100
16	Federal Income Taxes	L15 [3] * Rate [2]	35.00%	(0.315035)
17	Net Operating Income Factor	L15 + L16		0.585065
18	Gross Revenue Conversion Factor	1 / L17		<u>1.709212</u>
19	Combined Income Tax Factor On Taxable Income	-L14 - L16		<u>41.494%</u>