

PECO Energy Company  
Gas Class Cost of Service Study  
For Fully Projected Future Test Year Ended December 31, 2023 (\$000'S)

SCH	LINE NO.	DESCRIPTION	ALLOCATION BASIS	TOTAL GAS DIVISION	RESID	GC	LARGE	MOTOR VEHICLE FIRM	MOTOR VEHICLE INTER	INTER SERV	TEMP CONTROL	TRANSP SERV FIRM	TRANSP SERV INTER
		(a)	(b)	(c)	(a)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
S	1	<b>SUMMARY AT PRESENT RATES</b>											
S	2												
S	3	<b>DEVELOPMENT OF RETURN EXCLUDING PURCHASED GAS</b>											
S	4	<b>OPERATING REVENUE</b>											
S	5	Sales of Gas Revenue - Base	SCH RBC, LN 54	395,125	269,114	99,850	77	464	2	10	444	15,534	9,630
S	6	Other Operating Revenue	SCH RBC, LN 64	3,002	2,185	654	0	3	0	0	2	104	53
S	7	TOTAL OPERATING REVENUE		398,127	271,299	100,504	77	467	2	10	446	15,638	9,683
S	8												
S	9	<b>OPERATING EXPENSES</b>											
S	10	Operation and Maintenance Expense Excl Pur Gas	SCH E, LN 99	149,820	110,174	31,916	17	156	0	4	52	5,200	2,302
S	11	Depreciation and Amortization Expense	SCH D, LN 42	101,192	70,359	24,876	9	109	0	2	37	3,961	1,839
S	12	Taxes Other Than Income Taxes-General	SCH TO, LN 10	8,908	6,284	2,114	1	11	0	0	4	343	151
S	13	Taxes Other Than Income Taxes-Distribution GRT	SCH TO, LN 18	0	0	0	0	0	0	0	0	0	0
S	14	Income Taxes	SCH TI, LN 61	25,197	19,062	5,241	(6)	21	(0)	0	(54)	1,040	(106)
S	15	TOTAL OPERATING EXPENSES		234,723	167,755	53,666	32	254	1	6	147	8,464	4,399
S	16												
S	17	<b>OPERATING INCOME (RETURN)</b>		163,404	103,544	46,839	45	213	1	5	299	7,174	5,284
S	18												
S	19	<b>DEVELOPMENT OF RATE BASE EXCL PURCHASED GAS</b>											
S	20	Gas Plant in Service	SCH RBP, LN 65	4,009,266	2,715,501	1,039,339	358	4,553	11	80	1,480	171,487	76,457
S	21	Less: Accumulated Depreciation	SCH RBD, LN 37	960,624	659,054	246,326	81	1,041	3	17	372	34,117	19,612
S	22	Plus: Rate Base Additions Excl Purchased Gas	SCH RBO, LN 13	205,922	148,046	48,023	19	217	0	4	60	6,477	3,076
S	23	Less: Rate Base Deductions	SCH RBO, LN 26	381,267	257,198	100,287	37	445	1	8	147	16,809	6,335
S	24	TOTAL RATE BASE EXCL PURCHASED GAS	SCH RBO, LN 29	2,873,297	1,947,294	740,750	259	3,284	7	58	1,021	127,038	53,586
S	25												
S	26	RATE OF RETURN EXCL PURCHASED GAS (PRESENT)		5.69%	5.32%	6.32%	17.55%	6.48%	14.06%	8.10%	29.27%	5.65%	9.86%
S	27	INDEX RATE OF RETURN EXCL PURCHASED GAS (PRESENT)		1.00	0.93	1.11	3.09	1.14	2.47	1.43	5.15	0.99	1.73
S	28												
S	29												
S	30	<b>DEVELOPMENT OF PURCHASED GAS RETURN</b>											
S	31	Purchased Gas Revenues (PGC)	SCH RBC, LN 55	227,443	173,667	51,712	61	1,185	4	51	761	0	0
S	32	Other Sales of Gas Revenue (BSC)	SCH RBC, LN 56	26,572	17,202	9,110	5	188	1	4	62	0	0
S	33	Purchased Gas O&M Expense	SCH E, LN 98	254,015	190,869	60,822	66	1,372	5	56	824	0	0
S	34	Purchased Gas Income Taxes (Fed & State PP)		42	32	9	0	0	0	0	0	0	0
S	35	<b>PURCHASED GAS OPERATING INCOME (RETURN)</b>		42	32	9	0	0	0	0	0	0	0
S	36	RATE BASE - PURCHASED GAS CASH WORKING CAPITAL		10,839	8,276	2,464	3	56	0	2	36	0	0
S	37	PURCHASED GAS RATE OF RETURN (PRESENT)		0.38%	0.38%	0.38%	0.38%	0.38%	0.38%	0.38%	0.38%	0.00%	0.00%
S	38												
S	39												
S	40	<b>TOTAL RATE CASE (DISTRIBUTION PLUS PURCHASED GAS)</b>											
S	41	Total Distribution Sales Revenue at Current Rates		649,141	459,983	160,673	143	1,837	7	66	1,268	15,534	9,630
S	42	Total Distribution Operating Revenues		652,142	462,168	161,327	144	1,840	7	66	1,270	15,638	9,683
S	43	Total Distribution Operating Expenses Excl Federal & State Taxes		513,935	377,686	119,729	93	1,648	6	62	916	9,503	4,292
S	44	Plus: Total Federal & State Taxes		25,238	19,093	5,250	(6)	21	(0)	0	(54)	1,040	(106)
S	45	Total Operating Income (Return)		163,446	103,576	46,848	45	213	1	5	299	7,174	5,284
S	46	Total Rate Base		2,884,136	1,955,570	743,214	262	3,340	7	61	1,058	127,038	53,586
S	47												
S	48	COMPOSITE RATE OF RETURN (PRESENT)		5.67%	5.30%	6.30%	17.36%	6.38%	13.68%	7.79%	28.28%	5.65%	9.86%
S	49	COMPOSITE INDEX RATE OF RETURN (PRESENT)		1.00	0.93	1.11	3.06	1.12	2.41	1.38	4.99	1.00	1.74
S	50												

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		(a)	(b)	(c)	(a)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
S	51	EQUALIZED RETURN AT PROPOSED ROR OF 7.68%											
S	52												
S	53	DEVELOPMENT OF RETURN EXCL PURCHASED GAS (EQUALIZED RATE)											
S	54												
S	55	Rate Base Excluding Purchased Gas	SCH S, LN 24	2,873,297	1,947,294	740,750	259	3,284	7	58	1,021	127,038	53,586
S	56	Change in Operating Income (Rate Base * (7.68% - ROR (Present)))		57,265	46,008	10,051	(26)	39	(0)	(0)	(221)	2,583	(1,169)
S	57			7.68%	7.68%	7.68%	7.68%	7.68%	7.68%	7.68%	7.68%	7.68%	7.68%
S	58	OPERATING REVENUES											
S	59	Change in Revenue (Change in Return * 1.414)		80,991	65,070	14,215	(36)	56	(1)	(0)	(312)	3,652	(1,653)
S	60	Distribution Base Rate Revenue (Present Rates)	SCH S, LN 5	395,125	269,114	99,850	77	464	2	10	444	15,534	9,630
S	61	Total Dist Base Rate Revenue (Proposed Rate)	CALCULATED	476,117	334,184	114,065	41	520	1	10	132	19,187	7,976
S	62												
S	63	Forfeited Discounts Revenues	CALCULATED	161	129	28	(0)	0	(0)	(0)	(1)	7	(3)
S	64	Other Operating Revenue (Present Rates)	SCH S, LN 6	3,002	2,185	654	0	3	0	0	2	104	53
S	65	TOTAL OPERATING REVENUES		479,279	336,499	114,748	41	523	1	10	133	19,298	8,026
S	66												
S	67	OPERATING EXPENSES											
S	68	Operation and Maintenance Expense Excl Pur Gas	SCH S, LN 10	149,820	110,174	31,916	17	156	0	4	52	5,200	2,302
S	69	Depreciation and Amortization Expense	SCH S, LN 11	101,192	70,359	24,876	9	109	0	2	37	3,961	1,839
S	70	Additional Bad Debt Expense	CALCULATED	264	212	46	(0)	0	(0)	(0)	(1)	12	(5)
S	71	Additional PUC / OTS & SBA Fee Expense	CALCULATED	353	283	62	(0)	0	(0)	(0)	(1)	16	(7)
S	72	Taxes Other Than Income Taxes-General	SCH S, LN 12	8,908	6,284	2,114	1	11	0	0	4	343	151
S	73	Taxes Other Than Income Taxes-Distribution GRT	SCH S, LN 13	0	0	0	0	0	0	0	0	0	0
S	74	TOTAL OPERATING EXPENSES BEFORE TAXES		260,537	187,313	59,015	26	276	1	6	90	9,531	4,280
S	75	State and Federal Income Taxes @ Effective Tax Rate	CALCULATED	(25,197)	(19,062)	(5,241)	6	(21)	0	(0)	54	(1,040)	106
S	76	State and Federal Income Taxes @ Statutory Rates	CALCULATED	23,268	18,694	4,084	(10)	16	(0)	(0)	(90)	1,049	(475)
S	77	TOTAL OPERATING EXPENSES		258,608	186,945	57,858	21	271	1	5	55	9,541	3,911
S	78												
S	79	NET OPERATING INCOME EXCL PURCHASED GAS		220,671	149,553	56,890	20	252	1	4	78	9,757	4,115
S	80												
S	81	BASE RATE SALES EXCL PUR GAS @ EQUALIZED ROR 7.68%		476,117	334,184	114,065	41	520	1	10	132	19,187	7,976
S	82												
S	83	TOTAL REVENUE EXCL PUR GAS INCREASE/DECREASE		81,152	65,200	14,243	(36)	56	(1)	(0)	(313)	3,660	(1,657)
S	84	REVENUE INCREASE(DECREASE) TO RETAIL EXCL PUR GAS REVENUES (%)		20.54%	24.23%	14.26%	-46.98%	12.05%	-37.62%	-3.42%	-70.37%	23.56%	-17.20%
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		(a)	(b)	(c)	(a)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
S	101	EQUALIZED RETURN AT PROPOSED ROR OF 7.68%											
S	102												
S	103	DEVELOPMENT OF PURCHASED GAS RETURN (EQUALIZED RATE)											
S	104												
S	105	Rate Base for Purchased Gas	SCH S, LN 36	10,839	8,276	2,464	3	56	0	2	36	0	0
S	106	Change in Operating Income (Rate Base * (7.68% - ROR (Present)))		791	604	180	0	4	0	0	3	0	0
S	107				7.68%	7.68%	7.68%	7.68%	7.68%		7.68%		
S	108	OPERATING REVENUES											
S	109	Change in Revenue (Change in Return * 1.414)		1,118	854	254	0	6	0	0	4	0	0
S	110	Distribution Base Rate Revenue (Present Rates)	CALCULATED	254,015	190,869	60,822	66	1,372	5	56	824	0	0
S	111	Total Dist Base Rate Revenue (Proposed Rate)	CALCULATED	255,133	191,723	61,076	67	1,378	5	56	828	0	0
S	112												
S	113	OPERATING EXPENSES											
S	114	Purchased Gas O&M Expense	SCH S, LN 33	254,015	190,869	60,822	66	1,372	5	56	824	0	0
S	115	Additional Bad Debt Expense	CALCULATED	4	3	1	0	0	0	0	0	0	0
S	116	Additional PUC / OTS & SBA Fee Expense	CALCULATED	5	4	1	0	0	0	0	0	0	0
S	117	TOTAL OPERATING EXPENSES BEFORE TAXES		254,024	190,876	60,824	66	1,373	5	56	824	0	0
S	118	State and Federal Inc Taxes @ Effective Tax Rate	CALCULATED	(42)	(32)	(9)	(0)	(0)	(0)	(0)	(0)	0	0
S	119	State and Federal Income Taxes @ Statutory Rates	CALCULATED	321	245	73	0	2	0	0	1	0	0
S	120	TOTAL OPERATING EXPENSES		254,303	191,089	60,888	67	1,374	5	56	825	0	0
S	121												
S	122	NET OPERATING INCOME FOR PURCHASED GAS		831	634	189	0	4	0	0	3	0	0
S	123												
S	124	EQUALS TOTAL PURCHASED GAS COST OF SERVICE @ ROR		255,133	191,723	61,076	67	1,378	5	56	828	0	0
S	125												
S	126	TOTAL SALES PURCH GAS INCREASE/DECREASE		1,118	854	254	0	6	0	0	4	0	0
S	127	SALES REVENUE INCREASE TO RURCHASED GAS REVENUES (%)		0.49%	0.49%	0.49%	0.49%	0.49%	0.49%	0.49%	0.49%	0.00%	0.00%
S	128												
S	129												
S	130												
S	131												
S	132	TOTAL RATE CASE (DISTRIBUTION PLUS PURCHASED GAS)											
S	133	Total Composite Base Rate Sales Revenue Requirement		731,250	525,907	175,142	108	1,898	6	66	960	19,187	7,976
S	134	Other Operating Revenue		3,162	2,314	682	0	3	0	0	1	111	50
S	135	Total Revenue		734,413	528,222	175,824	108	1,901	6	66	961	19,298	8,026
S	136	Total Operating Expense before Income Taxes		514,560	378,188	119,839	92	1,649	6	62	914	9,531	4,280
S	137	OIBIT		219,852	150,033	55,985	16	253	0	5	47	9,766	3,747
S	138	Total Income Taxes		(1,649)	(154)	(1,093)	(4)	(4)	(0)	(0)	(34)	10	(369)
S	139	Net Operating Income		221,502	150,188	57,079	20	257	1	5	81	9,757	4,115
S	140	Total Increase (Decrease) Base Sales Required w/ Addt'l Forfeited Discount		82,270	66,053	14,498	(36)	62	(1)	(0)	(309)	3,660	(1,657)
S	141	TOTAL INCREASE (DECREASE) BASE SALES REQUIRED W/O ADDT'L FORFEITED DISCC		82,110	65,924	14,469	(36)	62	(1)	(0)	(308)	3,652	(1,653)
S	142	RATE OF RETURN (PROPOSED)		7.68%	7.68%	7.68%	7.68%	7.68%	7.68%	7.68%	7.68%	7.68%	7.68%
S	143												
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S	145												
S	146												
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