



pepcoSM
AN EXELON COMPANY

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August 31, 2026

Ms. Brinda Westbrook-Sedgwick
Commission Secretary
Public Service Commission
of the District of Columbia
1325 G Street N.W., Suite 800
Washington, DC 20005

Re: Docket PEPBSAR and Formal Case No. 1176

Dear Ms. Westbrook-Sedgwick:

Potomac Electric Power Company ("Pepco" or the "Company") hereby files the July 2026 Bill Stabilization Adjustment ("BSA") monthly update as required under Order No. 22416, Paragraph Nos. 12 and 13.

Attachment 1 to this filing contains the dollar amounts recovered or refunded through the BSA Adjustment II. In addition, Pepco included the current cumulative balance in this Attachment, which as of the reporting date, reflects the total BSA balance that has not yet been recovered or refunded.

Attachment 2 to this filing contains the actual distribution revenues collected in 2026, tracked against Rate Year 2 Annual Targets by rate classes. Additionally, Pepco included the Deferred Over/Under Collections, determined by comparing the 2026 Monthly Billed Distribution Revenue to the Monthly Distribution Revenue Forecast – RY2, as presented in the Formal Case No. 1176 Compliance Filing (Attachment D, Page 46 of 47), filed on December 12, 2024.

Attachment 3 to this filing contains any impacts of major outages on deferred revenue balances, if applicable. Pursuant to Order No. 15556, the Company is required to adjust monthly class base distribution revenues if a major customer outage occurs. The Company did not experience any major customer outages, as defined in Formal Case No. 1053, in this reporting period.

Attachment 4 to this filing contains customer counts by class.

Attachment 5 to this filing presents the customer reclassifications among rate classes during the month of July 2026.



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Please contact the undersigned if there are any questions.

Sincerely,

/s/ *Taylor W. Beckham*

Taylor W. Beckham

Enclosure

cc: All Parties of Record

Pepco DC BSA Surcharge Recovery

Rate Schedule	R	MMA	GS ND	GS LV	GS 3A	MGT LV	GT LV	GT 3A	GT 3B
General Ledger Balance as of 12.31.24 ¹	\$ 1,084,101.85	\$ (178,577.47)	\$ (29,962.66)	\$ 1,463,791.87	\$ 53,343.38	\$ 4,524,467.08	\$ 57,169,709.79	\$ 11,435,575.63	\$ (8,594.88)
January-25 ⁴	\$ 802,729.62	\$ (101,174.15)	\$ 156,531.02	\$ 285,762.73	\$ 252.26	\$ 1,576,495.93	\$ 841,821.69	\$ 420,865.76	\$ 5,928.66
February-25 ⁴	\$ 364,224.90	\$ (87,926.34)	\$ (165,732.12)	\$ 291,477.61	\$ 255.83	\$ 1,570,676.77	\$ 808,237.35	\$ 430,326.42	\$ (5,968.53)
March-25	39,179.85	(17,275.52)	(28,360.69)	97,593.09	235.36	332,283.46	1,162,122.08	529,349.54	(4,121.92)
April-25	19,045.47	(4,962.62)	(14,889.07)	89,392.48	255.73	239,286.57	1,165,667.58	665,633.93	(323.35)
May-25	18,494.34	(5,226.02)	(14,166.31)	89,754.22	279.73	238,067.98	1,144,240.26	650,962.77	(329.78)
June-25	20,074.68	(6,862.44)	(14,849.34)	94,230.50	308.73	256,510.79	1,180,303.20	665,656.95	(361.09)
July-25	33,638.62	(9,303.31)	(19,850.12)	121,821.67	399.58	314,599.49	1,572,851.93	901,878.77	(325.44)
August-25	28,985.46	(9,050.39)	(17,541.43)	114,077.59	389.64	299,613.60	1,345,800.35	746,222.68	-
September-25	22,612.38	(7,553.44)	(15,851.13)	100,090.51	307.68	266,911.10	1,303,465.64	911,653.00	(663.62)
October-25	19,861.97	(6,564.95)	(14,750.82)	91,303.32	293.19	257,580.62	1,281,003.84	640,774.76	(694.03)
November-25	16,942.67	(4,367.04)	(13,863.58)	79,630.24	272.91	213,722.73	979,098.09	622,709.49	-
December-25	24,419.47	(4,810.40)	(16,332.18)	92,640.05	336.64	244,024.73	1,275,672.20	593,344.45	(640.10)
January-26	30,952.53	(5,799.84)	(20,128.18)	110,806.95	354.63	283,896.12	1,455,715.37	597,606.49	-
February-26	33,760.04	(5,515.24)	(19,874.66)	113,672.67	358.38	290,506.68	1,404,151.58	642,427.12	(625.68)
March-26	24,090.07	(4,777.75)	(17,822.25)	94,412.47	391.29	250,248.69	1,179,965.47	631,470.91	(327.35)
April-26	18,584.85	(4,481.38)	(14,705.12)	86,483.86	743.16	235,388.79	1,322,720.63	691,871.67	(300.03)
May-26	16,602.08	(4,750.02)	(13,027.14)	79,986.22	700.10	224,815.73	1,089,921.94	588,016.71	(309.45)
June-26	22,142.42	(6,463.68)	(15,808.04)	94,529.56	2,317.83	257,178.55	1,129,152.48	765,924.67	(416.31)
July-26	31,100.06	(9,391.45)	(19,444.97)	117,355.92	1,556.14	319,236.17	1,422,388.28	758,042.98	-
Total Annual Surcharge collected/refunded	\$ 1,587,441.48	\$ (306,255.98)	\$ (300,466.13)	\$ 2,245,021.66	\$ 10,008.81	\$ 7,671,044.50	\$ 23,064,299.96	\$ 12,454,739.07	\$ (9,478.02)

Total 2024 Deferred Balance remaining	\$ (503,339.63)	\$ 127,678.51	\$ 270,503.47	\$ (781,229.79)	\$ 43,334.57	\$ (3,146,577.42)	\$ 34,105,409.83	\$ (1,019,163.44)	\$ 883.14
Total 2025 Deferred Balance ⁵	\$ 11,939,221.37	\$ 1,338,040.69	\$ (3,324,119.75)	\$ 320,457.09	\$ 6,979.35	\$ (3,344,967.57)	\$ (4,551,191.46)	\$ (4,697,437.58)	\$ (10,856.88)
Total 2026 Deferred Balance to be recovered/refunded ⁶	\$ 5,380,372.48	\$ 501,111.55	\$ (2,210,125.93)	\$ (556,562.43)	\$ (71,509.16)	\$ (4,595,989.14)	\$ (5,256,628.13)	\$ (5,504,331.66)	\$ 48,971.94
Current Cumulative Deferral Balance ⁷	\$ 16,816,254.22	\$ 1,966,830.75	\$ (5,263,742.21)	\$ (1,017,335.13)	\$ (21,195.24)	\$ (11,087,534.13)	\$ 24,297,590.24	\$ (11,220,932.68)	\$ 38,998.20

Revenue To Be Recovered ²	\$ 322,653.56	\$ (78,897.17)	\$ (159,523.81)	\$ 1,196,837.87	\$ 4,397.26	\$ 3,071,293.05	\$ 14,491,250.76	\$ 7,319,100.88	\$ (3,909.64)
Deferred Revenues ³	\$ -	\$ -	\$ -	\$ -	\$ 48,609.16	\$ -	\$ 41,918,198.84	\$ 3,728,856.56	\$ -

¹ The General Ledger Balance as of 12.31.24, is based on the cumulative total of Revenue To Be Recovered In January, 2025 as detailed in Attachment 2 of the PEPCO DC BSA Report – January 2025 (filed under Docket PEPBSAR2025-01-E on April 18, 2025), Revenue to Be Recovered in February 2025, and Deferred Revenues in February 2025, both of which are included in Attachment 2 of the PEPCO DC BSA Report – February 2025 (filed under the same docket on January 10, 2025).

² This represents revenues to be recovered (collected or refunded) under the annual BSA process for the period of March 1, 2025 through February 28, 2026. This amount is based on the +/- 10% cap.

³ This represents revenues that have exceeded the 10% cap and will be recovered in a future period. Since this pertains to the 2024 Deferred balance, these amounts will remain subject to the +/- 10% cap until fully recovered.

⁴ The January and February 2025 surcharge recovery relate to the monthly BSA process, not the annual BSA process. These amounts will be included in the next annual filing and will be used to adjust the annual surcharge rates for each rate class.

⁵ The Total 2025 Deferred Balance was determined by comparing the 2025 Monthly Billed Distribution Revenue to the Monthly Distribution Revenue Forecast - RY1, as presented in the Formal Case No. 1176 Compliance Filing (Attachment D, Page 40 of 47), filed on December 12, 2024. The Total 2025 Deferred Balance will remain unrecovered until approved by the Public Service Commission of the District of Columbia for recovery through rates.

⁶ The Total 2026 Deferred Balance to be recovered/refunded is determined by comparing the 2026 Monthly Billed Distribution Revenue to the Monthly Distribution Revenue Forecast - RY2, as presented in the Formal Case No. 1176 Compliance Filing (Attachment D, Page 46 of 47), filed on December 12, 2024. This data is also found on Attachment 2 of this filing.

⁷ The Current Cumulative Deferral Balance represents the sum of the Total 2024 Deferred Balance remaining, the Total 2025 Deferred Balance, and the Total 2026 Deferred Balance to be recovered/refunded. As of the reporting date, this amount reflects the total BSA balance that has not yet been recovered or refunded.

The recovery of the 2024 BSA Balances starting January 2025 is via BSA Adjustment II.

Pepco DC Billed Distribution Revenue

2026 Monthly Billed Distribution Revenue ¹													
Rate Schedule	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	TOTAL
R	\$ 12,182,576	\$ 13,714,930	\$ 11,277,386	\$ 9,494,294	\$ 8,596,651	\$ 11,501,883	\$ 14,690,487						\$ 81,458,207
MMA	\$ 1,116,891	\$ 1,085,125	\$ 954,945	\$ 872,878	\$ 891,442	\$ 1,190,023	\$ 1,692,840						\$ 7,804,144
GS ND	\$ 2,181,103	\$ 2,194,980	\$ 2,129,502	\$ 1,823,655	\$ 1,592,894	\$ 2,228,016	\$ 2,527,696						\$ 14,677,846
GS LV	\$ 3,402,309	\$ 3,614,521	\$ 3,269,579	\$ 3,037,685	\$ 2,829,883	\$ 3,666,830	\$ 4,151,331						\$ 23,972,139
GS 3A	\$ 2,947	\$ 2,813	\$ 3,292	\$ 12,252	\$ 9,907	\$ 33,617	\$ 26,300						\$ 91,128
MGT LV	\$ 18,276,115	\$ 18,951,441	\$ 17,877,143	\$ 16,702,550	\$ 16,268,429	\$ 18,227,378	\$ 19,797,113						\$ 126,100,168
GT LV	\$ 14,350,994	\$ 14,099,131	\$ 12,856,715	\$ 13,878,448	\$ 11,446,062	\$ 11,947,286	\$ 13,442,520						\$ 92,021,157
GT 3A	\$ 5,378,038	\$ 6,223,473	\$ 6,412,630	\$ 7,057,781	\$ 6,106,608	\$ 8,332,438	\$ 7,159,213						\$ 46,670,181
GT 3B	\$ -	\$ 105,686	\$ 56,484	\$ 49,547	\$ 52,721	\$ 75,961	\$ -						\$ 340,399
Total	\$ 56,890,974	\$ 59,992,100	\$ 54,837,676	\$ 52,929,090	\$ 47,794,597	\$ 57,203,433	\$ 63,487,499	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 393,135,370

RY2 (2026) Annual Authorized BSA Revenue	
Rate Schedule	Per Rate Class
R	\$ 152,008,726
MMA	\$ 15,237,554
GS ND	\$ 21,483,645
GS LV	\$ 40,864,815
GS 3A	\$ 34,749
MGT LV	\$ 206,872,714
GT LV	\$ 147,242,394
GT 3A	\$ 74,649,798
GT 3B	\$ 676,813
Total	\$ 659,071,209

Deferred (Over)/Under Collections ²													
Rate Schedule	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	TOTAL
R	\$ 1,109,224	\$ (874,838)	\$ 267,111	\$ 782,016	\$ 872,037	\$ 1,282,658	\$ 1,942,165						\$ 5,380,372
MMA	\$ (666)	\$ (66,188)	\$ 24,538	\$ 108,407	\$ 58,685	\$ 252,425	\$ 123,911						\$ 501,112
GS ND	\$ (342,808)	\$ (374,678)	\$ (440,157)	\$ (247,976)	\$ (52,084)	\$ (304,181)	\$ (448,242)						\$ (2,210,126)
GS LV	\$ (44,436)	\$ (330,500)	\$ (208,379)	\$ (165,667)	\$ 28,777	\$ 117,239	\$ 46,403						\$ (556,562)
GS 3A	\$ (331)	\$ (461)	\$ (976)	\$ (9,717)	\$ (7,428)	\$ (30,072)	\$ (22,524)						\$ (71,509)
MGT LV	\$ (978,715)	\$ (910,136)	\$ (979,343)	\$ (586,499)	\$ (176,742)	\$ (23,378)	\$ (941,176)						\$ (4,595,989)
GT LV	\$ (1,529,648)	\$ (928,257)	\$ (187,757)	\$ (2,170,768)	\$ (457,490)	\$ 471,862	\$ (454,570)						\$ (5,256,628)
GT 3A	\$ (235,298)	\$ (1,225,694)	\$ (762,970)	\$ (1,600,981)	\$ 95,001	\$ (1,854,876)	\$ 80,487						\$ (5,504,332)
GT 3B	\$ 54,549	\$ (51,805)	\$ (926)	\$ 8,485	\$ 4,426	\$ (25,947)	\$ 60,189						\$ 48,972
Total	\$ (1,968,129)	\$ (4,762,557)	\$ (2,288,859)	\$ (3,882,700)	\$ 365,181	\$ (114,269)	\$ 386,643	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (12,264,690)

¹ Pepco would like to make the disclaimer that the balances at any given time may not fully reflect the final amounts until the annual period is completed, which will provide a comprehensive and accurate view.

² Deferred Over/Under Collections are determined by comparing the 2026 Monthly Billed Distribution Revenue to the Monthly Distribution Revenue Forecast - RY2, as presented in the Formal Case No. 1176 Compliance Filing (Attachment D, Page 46 of 47), filed on December 12, 2024.

The recovery of the over/under collections related to 2026 distribution revenues will be via BSA Adjustment I, expected to begin after approval by the Public Service Commission of the District of Columbia in 2027.

Pepco DC Adjustments for Lost Revenue due to a Storm with Major Outages

2026 Storm Outage Adjustments													
Rate Schedule	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	TOTAL
R	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -						\$ -
MMA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -						\$ -
GS ND	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -						\$ -
GS LV	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -						\$ -
GS 3A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -						\$ -
MGT LV	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -						\$ -
GT LV	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -						\$ -
GT 3A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -						\$ -
GT 3B	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -						\$ -
Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Pursuant to Order No. 15556, the Company is required to adjust monthly class base distribution revenues if a major customer outage occurs. The Company did not experience any major outages as defined in Formal Case No. 1053. Any adjustments to the base distribution revenues for 2026 due to a major customer outage will be included in the annual filing due by February 10, 2027.

Pepco DC BSA Class Customer Counts

2026 BSA Class Customer Counts												
Rate Schedule	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
R	325,353	325,673	325,769	326,042	325,739	325,810	325,969					
MMA	51,732	51,714	51,714	51,668	51,634	51,598	51,551					
GS ND	19,001	19,016	19,025	18,998	18,943	18,937	18,946					
GS LV	4,294	4,290	4,286	4,275	4,324	4,335	4,322					
GS 3A	9	9	9	9	9	9	9					
MGT LV	3,609	3,595	3,601	3,596	3,619	3,620	3,619					
GT LV	351	352	349	351	352	354	355					
GT 3A	154	154	154	151	151	150	150					
GT 3B	1	1	1	1	1	1	1					
Total	404,504	404,804	404,908	405,091	404,772	404,814	404,922	0	0	0	0	0

Following the update to the BSA structure, annual revenue targets at the rate class level will no longer be influenced by customer count data. Any adjustments resulting from customers changing their rate class will be managed through the Billing process rather than the BSA process.

Pepco DC Customer Reclassifications - July 2026

Rate Category Change	Total
PDEB_GSLV to PDEG_GSND	2
PDEG_GSND to PDRS_R	2
PDRS_R to PDRS_RPIV	7

CERTIFICATE OF SERVICE

I hereby certify that on this 31st day of August 2026, a copy of the foregoing Bill Stabilization Adjustment (“BSA”) report for May was sent by electronic mail to all parties in Docket PEPBSAR and Formal Case 1176.

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/s/ Taylor W. Beckham
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