

June 2, 2023

VIA E-MAIL

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Honorable Irene Jones, ALJ
Office of Administrative Law
33 Washington Street
Newark, New Jersey 07102

Re: In the Matter of the Verified Petition of Jersey Central Power & Light Company for Review and Approval of Increases in and Other Adjustments to Its Rates and Charges For Electric Service, and For Approval of Other Proposed Tariff Revisions in Connection Therewith ("2023 Base Rate Filing")
OAL Docket No. PUC 3346-23
BPU Docket No. ER23030144

Dear Irene Jones, ALJ:

On March 16, 2023, Jersey Central Power & Light Company ("JCP&L") filed a base rate case petition with the Board of Public Utilities ("2023 Base Rate Filing"), which is pending in the above-captioned docket numbers before Your Honor. The 2023 Base Rate Filing proposed a test year of the twelve months ending June 30, 2023, and included six months of actual data and six months of forecasted data ("6 + 6").

Enclosed for filing is the "9 + 3" update on behalf of JCP&L, which includes actual data through March 31, 2023 and projected data through June 30, 2023. The following "9 + 3" schedules are included in this filing: Exhibit JC-3, Schedules CAP-1, CAP-2, CAP-3, CAP-4, and CAP-5.

Also enclosed for filing are updated versions of Appendices B, C, D, E and G to the Petition, which provide versions of these filing requirements with data through December 31, 2022.

Respectfully submitted,



Cozen O'Connor

GE:lg
Enclosures

c: Service List (*via electronic mail*)

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JERSEY CENTRAL POWER & LIGHT COMPANY
Pro Forma Statements of Net Utility Operating Income for the Twelve Months Ended 6/30/23
Normalized and Adjusted to Reflect the Effect of Known Major Changes and Proposed Rates

Line No.		Unadjusted Total Company (a) (1)	Non-Distribution Adjustments (b) (2)	Unadjusted Distribution (3)	Normalization Adjustments (4)	Pro Forma Present Rates (5)	Additional Revenue to Achieve Return (6)	Requested Pro Forma Proposed Rates (7)
1	Electric Retail Sales	\$ 1,925,877,190	\$ (1,281,347,138)	\$ 644,530,052	\$ 2,109,451	\$ 646,639,503	\$ 192,898,580	\$ 839,538,083
2	Sales for Resale	8,623,447	(8,623,447)	-	-	-	-	-
3	Total Electric Sales	\$ 1,934,500,637	\$ (1,289,970,585)	\$ 644,530,052	\$ 2,109,451	\$ 646,639,503	\$ 192,898,580	\$ 839,538,083
4	Other Operating Revenue	110,932,594	(96,792,897)	14,139,697	(5,186,755)	8,952,942	-	8,952,942
5	Total Revenue	\$ 2,045,433,231	\$ (1,386,763,482)	\$ 658,669,749	\$ (3,077,304)	\$ 655,592,445	\$ 192,898,580	\$ 848,491,025
6	O&M - Production	982,990,143	(982,990,143)	-	-	-	-	-
7	O&M - Transmission	67,762,923	(67,762,923)	-	-	-	-	-
8	O&M - Distribution	178,632,995	(24,035,458)	154,597,537	16,456,572	171,054,109	-	171,054,109
9	O&M - Customer Accounts	45,280,051	(12,011,638)	33,268,413	-	33,268,413	-	33,268,413
10	O&M - Customer Service	147,067,707	(136,877,228)	10,190,479	-	10,190,479	-	10,190,479
11	O&M - Sales Expense	36,043	-	36,043	-	36,043	-	36,043
12	O&M - A&G	128,892,268	(58,952,244)	69,940,025	27,657,475	97,597,500	-	97,597,500
13	Subtotal Operation & Maintenance	\$ 1,550,662,130	\$ (1,282,629,634)	\$ 268,032,497	\$ 44,114,047	\$ 312,146,544	\$ -	\$ 312,146,544
14	Depreciation & Amortization	217,727,371	(61,229,295)	156,498,076	15,122,050	171,620,126	-	171,620,126
15	Regulatory Debits	36,717,189	(4,648,101)	32,069,088	34,171,491	66,240,579	-	66,240,579
16	Regulatory Credits	(41,792,482)	41,454,702	(337,780)	367,396	29,616	-	29,616
17	Taxes Other Than Income	9,765,358	(1,761,415)	8,003,943	402,966	8,406,909	-	8,406,909
18	Accretion Expense	403,951	-	403,951	-	403,951	-	403,951
19	Total Operating Expenses	\$ 1,773,483,517	\$ (1,308,813,743)	\$ 464,669,775	\$ 94,177,950	\$ 558,847,725	\$ -	\$ 558,847,725
20	Operating Income Before Income Taxes	271,949,714	-	193,999,974	(97,255,254)	96,744,720	192,898,580	289,643,300
21	Income Taxes	22,138,472	-	54,533,393	(51,696,483)	2,836,910	54,223,791	57,060,701
22	Net Utility Operating Income	\$ 249,811,242	-	\$ 139,466,581	\$ (45,558,771)	\$ 93,907,810	\$ 138,674,789	\$ 232,582,599

(a) Includes July 2022 to March 2023 actuals and forecasted April to June 2023 income statement.

(b) Consists of revenues and expenses related to transmission operations and reconciling revenue and expense items.

JERSEY CENTRAL POWER & LIGHT COMPANY
Summary of Test Year Normalization/Annualization Adjustments

Adjmt. No.		Revenue (1)	O&M (2)	Depreciation (3)	Amortization (4)	Taxes (5)	Total (6)
1	Revenue Normalization Adjustment	(3,238,590)					
2	Tariff Fee Adjustments	161,286					
3	Interest on Customer Deposits		517,477				
4	Annualize Salary and Wage Rate Increases		5,267,524				
4(a)	Savings Plan - Company Contribution for S&W Increase		158,026				
4(b)	FICA Tax on annualized S&W Increases					402,966	
5	Reclass Amortization of Net Loss on Reacquired Debt		619,605				
6	BPU & Rate Counsel Assessments		1,222,471				
7	Management Audit Fee Amortization				367,396		
8	Rate Case Expenses				25,056		
9	EV Recovery				424,686		
10(a)	Pension		14,294,388				
10(b)	OPEB		4,904,994				
11	AMI Regulatory Asset Recovery				2,613,736		
12	Normalize Vegetation Management Expense		9,276,658				
13	Annualize Depreciation Expense			11,780,227			
14	Average Net Salvage			3,341,823			
15	Storm Damage Cost Amortization				30,000,000		
16	Service Company Depreciation Expense at JCP&L Rates		1,743,852				
17	SERP/EDCP/CBRP		4,848,395				
18	Advertising & Other Expenses		(651,733)				
19	ARAM Amortization				(267,092)		
20	BGS Administrative Labor included in BGS Deferral		(96,015)				
21	VOSA						
22	Low Income O&M & Senior Citizen Discount		1,926,945				
23	Contract Labor and Fuel Costs		81,460				
24	A&G Capitalization Regulatory Asset Amortization				1,375,105		
25	Investment Tax Credit Amortization					(97,009)	
26	Interest Synchronization - Tax on Long Term Debt					(18,918,024)	
27	Income Taxes on Adjustments					(27,338,452)	
28	Tax Reform Amortization					(5,342,998)	
Total Adjustments		(3,077,304)	44,114,047	15,122,050	34,538,887	(51,293,517)	45,558,771

JERSEY CENTRAL POWER & LIGHT COMPANY
Normalization Adjustment No. 1

Adjustment to retail distribution revenue for weather normalization.

Electric sales (distribution) revenue 12ME June 2023	644,530,052 (a)
Weather-normalized distribution revenue	<u>641,291,462</u>
Adjustment to total revenue	<u><u>(3,238,590)</u></u>
Electric sales (distribution) revenue 12ME June 2023	644,530,052
Weather normalized distribution revenue (based on billing determinants)	<u>646,639,503</u>
Adjustment to retail revenue	<u><u>2,109,451</u></u>
Adjustment to retail revenue	2,109,451
Misc adjustments to other operating revenue	<u>(5,348,041)</u>
Adjustment to total revenue	<u><u>(3,238,590)</u></u>

(a) Reference schedule CAP-1, column 3, line 1.

JERSEY CENTRAL POWER & LIGHT COMPANY
Normalization Adjustment No. 2

Adjustment to other operating income to reflect proposed fee changes in Tariff Part III - Service Classifications.

	Test Year Other Oper Rev (1)	Current Fee (2)	No. of Occurrences (1)/(2)=(3)	Proposed Fee (4)	Estimated Annual Revenue (3)x(4)=(5)	Adjmt to Other Revenue (5)-(1)
Reconnection Charge	\$ 116,844	\$ 45.00	2,597	\$ 35.00	\$ 90,895	\$ (25,949)
Field Collection Charge	\$ 468,105	\$ 25.00	18,724	\$ 35.00	\$ 655,340	\$ 187,235
Total Adjustment to Other Operating Revenue						<u>\$ 161,286</u>

JERSEY CENTRAL POWER & LIGHT COMPANY
Normalization Adjustment No. 3

Adjustment to reclassify and annualize interest on customer deposits.

Forecasted customer deposits balance at 06/30/2023	\$ 36,962,658
Interest rate 2023	<u>1.40% (a)</u>
Annualized interest on customer deposits	<u>\$ 517,477</u>

(a) Based upon the average yield on new six month Treasury Bills for the 12-month period ending September 30, 2022.

JERSEY CENTRAL POWER & LIGHT COMPANY
Normalization Adjustment No. 4, 4(a) and 4(b)

Adjustment (4) reflects annualized salary and wage ("S&W") rate increases (WRI) effective November 1 and May 1 for bargaining and March 1 for non-bargaining employees, respectively. Additional adjustments for the impact of the S&W increase was applied to the savings plan 4(a) and FICA tax 4(b).

	Total straight-time labor cost		
	Bargaining	Non-Bargaining	Total
Annualized S&W cost with WRI	\$ 64,540,866	\$ 34,557,198	\$ 99,098,064
12 months ending June 2023 test year amount	61,140,136	32,690,404	93,830,540
Adjustment No. 4	<u>\$ 3,400,730</u>	<u>\$ 1,866,794</u>	<u>\$ 5,267,524</u>
Total savings plan - Company contribution for annualized Salary & Wage Increase *			
	Bargaining	3%	\$ 102,022
	Non-Bargaining	3%	56,004
Adjustment No. 4(a)	TOTAL		<u>\$ 158,026</u>
Total FICA tax on annualized S&W Increase **			
	Bargaining	7.65%	\$ 260,156
	Non-Bargaining	7.65%	142,810
Adjustment No. 4(b)	TOTAL		<u>\$ 402,966</u>

* Company contributes 50 cents per dollar up to 6%.

** Federal Insurance Contribution Act "FICA"-Social Security rate of 6.2% plus 1.45% Medicare.

JERSEY CENTRAL POWER & LIGHT COMPANY
Normalization Adjustment No. 5

Adjustment to reclassify the amortization of net loss on reacquired debt from interest charges to operation expense.

Amortization of loss on reacquired debt at 6/30/2023	\$ 837,983
Amortization of gain on reacquired debt at 6/30/2023	-
Amortization of net loss on reacquired debt	<u>\$ 837,983</u>
Distribution plant allocation	73.94%
Distribution net loss on reacquired debt	<u>\$ 619,605</u>

JERSEY CENTRAL POWER & LIGHT COMPANY
Normalization Adjustment No. 6

Adjustment to NJBPU and Rate Counsel Assessments based on weather-normalized test year revenues.

	NJBPU	RPA	Total
Gross revenues from intrastate sales			<u>\$ 2,036,285,903</u> (a)
Assessment rate	<u>0.2483%</u>	<u>0.0531%</u>	
Total assessment	\$ 5,055,909	\$ 1,081,261	\$ 6,137,170
Test year accrued amount	<u>3,937,447</u>	<u>977,252</u>	<u>4,914,699</u>
Adjustment to assessment expense	<u>\$ 1,118,462</u>	<u>\$ 104,009</u>	<u>\$ 1,222,471</u>

(a) Amount will be adjusted to reflect the revenue requirement approved by the BPU.

JERSEY CENTRAL POWER & LIGHT COMPANY
Normalization Adjustment No. 7

Adjustment to include amortization of mandated operations and management audit consultant fees.

Total deferred cost of management audit	\$ 1,469,584
Total	<u>\$ 1,469,584</u>
Amortization in years	<u>4</u>
Annual amortization	\$ 367,396
Expense in test year	<u>-</u>
Adjustment to test year	<u><u>\$ 367,396</u></u>

JERSEY CENTRAL POWER & LIGHT COMPANY
Normalization Adjustment No. 8

Adjustment to reflect amortization of expense associated with various rate and regulatory proceedings

Estimated rate case expense for 2023 case:

Legal fees and expenses	\$ 1,000,000
Consultant fees and expenses	378,758
Court reporter fees	3,000
Public notices	65,000
Postage/messenger service	2,000
Total	<u>\$ 1,448,758</u>

50/50 Sharing	\$ 724,379
Amortization period in years	4
2023 base rate case annual amortization expense	<u>\$ 181,095</u>

Less Test Year Amortization	\$ 156,039
Total annual base rate case amortization	<u>\$ 25,056</u>

JERSEY CENTRAL POWER & LIGHT COMPANY
Normalization Adjustment No. 9

Adjustment to reflect amortization of the Electric Vehicle (EV) recovery:

Depreciation Actuals	\$	44,282
Depreciation Forecast		166,933
EV O&M Actuals		1,425,157
EV O&M Forecast		436,302
Incentive Reg Asset (plus return) Actuals		29,845
Incentive Reg Asset (plus return) Forecast		20,912
Total Estimated Regulatory Asset as of June 30, 2023	\$	<u>2,123,432</u>
Amortization 5 years		<u>5</u>
Total Annual EV Amortization	\$	<u><u>424,686</u></u>

NOTE: The actuals are through March 31, 2023 and the forecast includes April to June 2023

JERSEY CENTRAL POWER & LIGHT COMPANY
Normalization Adjustment No. 10

The adjustment removes the Pension test year O&M expense (inclusive of MTM) and replaces with the 2023 Forecast O&M expense and smoothing of the mark-to-market expense for ratemaking purposes.

Line No.	Description	12 ME June 30 2023 Amount
1	Pension O&M Expense per books (Inclusive of MTM)	\$ 9,172,367
2	Remove test year Pension MTM expense for actuarial gains/losses	<u>\$ 42,420,383</u>
3	Pension O&M expense during Test Year (Line 1 - Line 2)	<u><u>\$ (33,248,016)</u></u>
4	Test Year MTM & O&M Pension Expense (Line 1)	\$ (9,172,367)
5	2023 Pension O&M (Forecast)	\$ (12,822,600)
6	Pension Delayed Recognition	<u>\$ 37,608,718</u>
7	Adjustment to remove test year expense and add smoothing and 2023 expense (Lines 4 to 6)	<u><u>\$ 15,613,750</u></u>
8	Distribution Allocation Percentage based on 2022 Distribution S&W	91.55%
9	Distribution adjustment to remove test year expense and add smoothing and 2023 expense	<u><u>\$ 14,294,388</u></u>
10	Total requested distribution pension expense	<u><u>\$ 22,691,690</u></u>

JERSEY CENTRAL POWER & LIGHT COMPANY
Normalization Adjustment No. 10(a)

The adjustment removes the OPEB test year O&M expense (inclusive of MTM) and replaces with the 2023 Forecast O&M expense and smoothing of the mark-to-market expense for ratemaking purposes.

Line No.	Description	12 ME June 30 2023 Amount
1	OPEB expense per books (Inclusive of MTM)	\$ (15,112,262)
2	Remove test year OPEB MTM expense for actuarial gains/losses	<u>\$ (8,297,689)</u>
3	OPEB O&M expense during Test Year (Line 1 - Line 2)	<u><u>\$ (6,814,573)</u></u>
4	Test Year MTM O&M OPEB expense (Line 1)	\$ 15,112,262
5	2023 OPEB O&M (Forecast)	\$ (11,170,365)
6	OPEB Delayed Recognition	<u>\$ 1,415,824</u>
7	Adjustment to remove test year expense and add smoothing and 2023 expense (Lines 4 to 6)	<u>\$ 5,357,721</u>
8	Distribution allocation percentage based on 2022 distribution S&W	91.55%
9	Distribution adjustment to remove test year expense and add smoothing and 2023 expense	<u><u>\$ 4,904,994</u></u>
10	Total requested distribution OPEB expense	<u><u>\$ (8,930,282)</u></u>

JERSEY CENTRAL POWER & LIGHT COMPANY
Normalization Adjustment No. 11

Adjustment to amortize AMI O&M & AMI Investment Regulatory Asset

	<u>2023</u>
<u>AMI O&M Reg Asset:</u>	
Balance as of March 2023 Actuals	\$ 9,995,743
Deferral Forecast April-June 2023	<u>7,379,641</u>
Estimated Balance as of June 30, 2023	<u>\$ 17,375,384</u>
Amortization period	10
AMI Deferred O&M Amortization	<u>\$ 1,737,538</u>
<u>AMI Investment Reg Asset:</u>	
Balance as of March 2023 Actuals	\$ 3,844,911
Deferral Forecast April-June 2023	<u>4,917,073</u>
Estimated Balance as of June 30, 2023 (Includes Return, Depreciation and Cost of Removal)	<u>\$ 8,761,984</u>
Amortization period	10
AMI Investment Amortization	<u>\$ 876,198</u>
Adjustment to Amortization Expense	<u><u>\$ 2,613,736</u></u>

JERSEY CENTRAL POWER & LIGHT COMPANY
 Normalization Adjustment No. 12

Adjustment to address the ongoing increased expense associated with new BPU vegetation management standards, the test year level of spending above the amount the BPU approved in the Company's last base rate case, along with increased labor expenses for vegetation management activity and increased expenses for removal of danger and hazard trees

	Vegetation Management Expense
Vegetation Management Program Expense	\$ 42,640,000
Test Year Expense Amount	33,363,342 *
Adjustment Amount	<u>\$ 9,276,658</u>

* Amount approved in 2020 Base Rate case per BPU Docket No. ER20020146 was \$31 million.

JERSEY CENTRAL POWER & LIGHT COMPANY
Normalization Adjustment No. 13

Adjustment to annualize depreciation expense net of cost of removal.

	Depreciation Expense
Distribution Plant:	
Annualized depreciation expense	\$ 117,353,205
General plant allocated to distribution:	
Annualized GP depreciation expense	12,592,939
General Plant unrecovered reserve amortization	2,473,556
Total annualized depreciation expense	132,419,700
Total annualized depreciation expense in test year	119,775,188
Adjustment to depreciation expense (403)	<u>\$ 12,644,512</u>
Intangible plant allocated to distribution:	
Annualized IP amortization expense	9,892,490
Test year IP amortization expense	12,341,237
Adjustment to test year amortization expense (404)	<u>\$ (2,448,747)</u>
6-month beyond the test Year (AMI)	1,584,462
Total	<u>\$ 1,584,462</u>
Total Depreciation and Amortization Adjustment	<u>\$ 11,780,227</u>

JERSEY CENTRAL POWER & LIGHT COMPANY
Normalization Adjustment No. 14

Adjustment to net cost of removal allowance, based on accrual method, not included in depreciation rate.

Net average cost of removal/salvage (Distribution)	\$ 27,723,472
Net cost of removal/salvage accrual test year	<u>24,381,649</u>
Adjustment to the allowance for net COR/Salvage	<u><u>\$ 3,341,823</u></u>

JERSEY CENTRAL POWER & LIGHT COMPANY
Normalization Adjustment No. 15

Adjust amortization of deferred storm damage costs.

	Regulatory Asset Balance @ 3/31/2023
Other Storms	\$ 303,268,871
Total March 31, 2023 Balance	<u>\$ 303,268,871</u>
Annual Amortization	59,000,000
Less amortization included in test year	29,000,000
Adjustment	<u><u>\$ 30,000,000</u></u>

JERSEY CENTRAL POWER & LIGHT COMPANY
Normalization Adjustment No. 16

Adjustment to recalculate First Energy Service Company depreciation using JCP&L's depreciation rates.

FIRSTENERGY SERVICE COMPANY
12 Months Ended June 30, 2023

DESCRIPTION	BALANCE AT July 1, 2022	BALANCE AT June 30, 2023	Depreciation on Beginning Balance	Depreciation on Plant Additions	Total Depreciation Based on JCPL rates	UI Planner FERC 403 SC Depreciation Exp	Difference
SERVICE COMPANY PROPERTY							
<u>Account</u>							
301 ORGANIZATION	\$ 49,344	\$ 49,344			\$ -		
303 MISCELLANEOUS INTANGIBLE PLANT	541,378,570	568,847,740			34,314,902		
304 LAND & LAND RIGHTS	230,947	136,339			0		
305 STRUCTURES AND IMPROVEMENTS	79,782,002	75,684,867	1,044,611	(26,836)	1,017,775		
306 LEASEHOLD IMPROVEMENTS (1)	0		0	0	0		
307 EQUIPMENT (2)	161,185,213	171,613,747	8,051,734	262,853	8,314,587		
308 OFFICE FURNITURE AND EQUIPMENT	177,607,754	180,605,872	33,074,437	338,349	33,412,786		
309 AUTOMOBILES, OTHER VEHICLES AND RELATED GARAGE EQUIPMENT	6,506,648	6,335,753	602,317	(20,230)	582,087		
310 AIRCRAFT AND AIRPORT EQUIPMENT	0		0	0	0		
311 OTHER SERVICE COMPANY PROPERTY	0		0	0	0		
SUB - TOTAL	\$ 966,740,479	\$ 1,003,273,662	\$ 42,773,099	\$ 554,135	\$ 77,642,136	\$ 65,305,301	\$ 12,336,835

Year 2023 allocation factor from FE Service Company to JCP&L for Depr Expense

15.44%

15.44%

2023 annual depreciation expense allocated to JCP&L

\$ 11,987,946 **\$ 10,083,138** **\$ 1,904,808**

Distribution allocation based upon Salaries and Wages

91.55%

Distribution Service Company Depreciation

\$ 1,743,852

JERSEY CENTRAL POWER & LIGHT COMPANY
Normalization Adjustment No. 17

Adjustment to remove SERP "Supplemental Executive Retirement Plan",
EDCP "Executive Deferred Compensation Plan" and CBRP "Cash
Balance Retirement Plan" expense.

SERP, EDCP & CBRP:	
JCP&L	\$ (6,820,545)
Service Company	<u>1,524,646</u>
Total	\$ <u>(5,295,899)</u>
Salary and wage distribution allocator	<u>91.55%</u>
Adjustment to remove SERP, EDCP & CBRP	<u><u>\$ 4,848,395</u></u>

JERSEY CENTRAL POWER & LIGHT COMPANY
Normalization Adjustment No. 18

Adjustment to remove advertising expenses relating to promotional, institutional or civic memberships and other O&M expenses.

	Amount
Informational or instructional advertising	\$ 298,108
12 Months-ending June 2023 TY Expense	\$ 582,900
Adjustment to remove advertising expense	<u>\$ (284,792)</u>
Other O&M Expenses	
FERC 588	\$ (20)
FERC 590	(122)
FERC 903	(310)
FERC 905	(513)
FERC 908	(37,687)
FERC 910	(35,320)
FERC 923	(323,025)
FERC 930.1	1,310
FERC 930.2	(5,122)
Total	<u>\$ (400,809)</u>
S&W Allocator	91.55%
Remove Distribution O&M Expense	<u>\$ (366,941)</u>
Total O&M removed	<u>\$ (651,733)</u>

JERSEY CENTRAL POWER & LIGHT COMPANY
Normalization Adjustment No. 19

Adjustment to reflect amortization of expense associated with ARAM over recovery.

ARAM over recovery concerning TCJA:

ARAM over recovery	\$ (688,044)
Amortization period in years	4
Total Annual ARAM Amortization	<u>\$ (172,011)</u>
Amount in Test Year	<u>95,081</u>
Adjustment Amount	<u>\$ (267,092)</u>

NOTE: ARAM over recovery per BPU order.

JERSEY CENTRAL POWER & LIGHT COMPANY
Normalization Adjustment No. 20

BGS Administrative Labor to be included in BGS Reconciliation Filing

Total BGS Test Year Labor	
July to December 2022 (Actuals)	\$ (51,430)
January to March 2023 (Actuals)	\$ (20,581)
April to June 2023 (Forecast)	(24,004)
Remove BGS Labor from Income Statement	<u>\$ (96,015)</u>

JERSEY CENTRAL POWER & LIGHT COMPANY
Normalization Adjustment No. 21

Adjustment relating to VOSA regulatory asset

VOSA Regulatory Asset	\$ 11,905
Company not seeking recovery at this time	(11,905)
Adjustment Amount	<u>\$ -</u>

JERSEY CENTRAL POWER & LIGHT COMPANY
Normalization Adjustment No. 22

Adjustment for the Low Income O&M and Senior Citizen Discount

	<u>6/30/2023</u>
Total Annual Low Income O&M	\$ 637,697
Senior Citizen Discount:	
Annual Discount	\$ 1,277,748
Administrative Cost (Materials)	2,500
Administrative Cost (Postage)	<u>9,000</u>
Senior Citizen Discount Expense	\$ 1,289,248
TOTAL Annual Low Income O&M & Senior Citizen Discount	<u>\$ 1,926,945</u>

JERSEY CENTRAL POWER & LIGHT COMPANY
Normalization Adjustment No. 23

Adjustment for Contract Labor & Fuel Costs

	<u>Adjustment</u>	<u>Capitalization %</u>	<u>O&M Adjustment</u>
Traffic Control	\$ 63,915	80.00%	\$ 12,783
Underground Locating	41,286	3.00%	40,047
Pole Inspections	6,507	0.00%	6,507
Transportation Fuel	<u>53,258</u>	58.46%	<u>22,123</u>
Adjustment Amount	<u>\$ 164,966</u>		<u>\$ 81,460</u>

JERSEY CENTRAL POWER & LIGHT COMPANY
Normalization Adjustment No. 24

Adjustment for the A&G Capitalization Regulatory Asset Amortization

	Plant	Reserve	Depreciation Rates	Amortization
36110 - Structures, Improvements	\$ 2,615,804	\$ 253,708	0.71	\$ 18,572
36200 - Station Equipment	4,359,004	422,782	1.25	54,488
36400 - Poles, Towers And Fixtures	6,022,961	584,170	2.15	129,494
36500 - Overhd Conductr, Devices	17,505,162	1,697,835	1.93	337,850
36600 - Underground Conduit	285,940	27,733	1.27	3,631
36700 - Undergrnd Conductr,Devices	8,412,469	815,930	1.61	135,441
36800 - Line Transformers	7,301,652	708,191	2.42	176,700
36900 - Services	2,080,266	201,766	1.21	25,171
37000 - Meters	3,680,534	356,977	4.77	175,561
37100 - Inst. On Cust. Prem.	188,612	18,294	3.71	6,997
37310 - Street Light - Oh, Ug Lines	3,306,470	320,696	3.21	106,138
TOTAL DISTRIBUTION	\$ 55,758,874	\$ 5,408,082		\$ 1,170,043
39010 - Structures, Improvements	\$ 882,696	\$ 85,613	1.41	\$ 12,446
39110 - Office Furn., Mech. Equip.	672,822	65,257	4.00	26,913
39200 - Transportation Equipment	530,273	51,431	3.99	21,158
39400 - Tools, Shop, Garage Equip.	400,299	38,825	4.00	16,012
39600 - Power Operated Equipment	732	71	2.98	22
39700 - Communication Equipment	2,570,228	249,288	5.00	128,511
TOTAL GENERAL	\$ 5,057,049	\$ 490,486		\$ 205,062
GRAND TOTAL				\$ 1,375,105

JERSEY CENTRAL POWER & LIGHT COMPANY
Normalization Adjustment No. 25

Adjustment to include investment tax credit amortization.

Investment Tax Credit:	
FERC Account 411.40	\$ (131,199)
Distribution plant allocator	<u>73.94%</u>
Adjustment for distribution investment tax credit	<u><u>\$ (97,009)</u></u>

JERSEY CENTRAL POWER & LIGHT COMPANY
Normalization Adjustment No. 26

Income taxes associated with synchronized interest on outstanding debt

Synchronized Cost of Debt at end of test year (a)		\$	67,299,979
State Corporate Business Tax	9.00%		(6,056,998)
Federal Income Tax	21.00%		(12,861,026)
Tax Adjustment		\$	<u>(18,918,024)</u>
(a) Rate Base at end of test year		\$	3,060,297,360
Weighted cost of debt			
Cost of Debt	4.572%		
Long Term Debt capitalization ratio	48.1%		<u>2.20%</u>
Total synchronized cost of debt		\$	<u>67,299,979</u>

JERSEY CENTRAL POWER & LIGHT COMPANY
Normalization Adjustment No. 27

Effect of Applicable Adjustments on Income Taxes.

Adjustment No.		Effect on Taxable Income
1	Revenue Normalization Adjustment	\$ (3,238,590)
2	Tariff Fee Adjustments	161,286
3	Interest on Customer Deposits	(517,477)
4	Annualize Payroll Wage Rate Increases	(5,267,524)
4 (a)	Savings Plan match on Payroll Wage Increase	(158,026)
4 (b)	FICA tax on Payroll Wage Increase	(402,966)
5	Reclass Amortization of Net Loss on Reacquired Debt	(619,605)
6	BPU & Ratepayer Advocate Assessments	(1,222,471)
7	Management Audit	(367,396)
8	Rate Case Expenses	(25,056)
9	EV Regulatory Asset Recovery	(424,686)
10(a)	Pension Smoothing	(14,294,388)
10(b)	OPEB Smoothing	(4,904,994)
11	AMI Regulatory Asset Recovery	(2,613,736)
12	Normalize Vegetation Management Expense	(9,276,658)
13	Annualize Depreciation Expense	(11,780,227)
14	Average Net Salvage	(3,341,823)
15	Storm Damage Cost Amortization	(30,000,000)
16	Service Company depreciation expense at JCP&L Rates	(1,743,852)
17	SERP/EDCP/CBRP	(4,848,395)
18	Remove Advertising & Other Expenses	651,733
19	ARAM	267,092
20	BGS Administrative Labor	96,015
21	VOSA	-
22	Low Income Program & Senior Citizen Discount	(1,926,945)
23	Contract Labor and Fuel Costs	(81,460)
24	A&G Capitalization Regulatory Asset Amortization	(1,375,105)
	Taxable income for State income taxes	<u>\$ (97,255,254)</u>
	New Jersey Corporate Business Tax at 9.00%	\$ (8,752,973)
	Taxable income for Federal income taxes	<u>\$ (88,502,281)</u>
	Federal income tax at 21.00%	\$ (18,585,479)
	Total income taxes	<u><u>\$ (27,338,452)</u></u>

JERSEY CENTRAL POWER & LIGHT COMPANY
Normalization Adjustment No. 27

Base Rate ARAM Amortization

		Amount
Grossed-Up For Tax	Protected Property	\$ (8,036,984)
Net of Tax	Protected Property	(5,777,787)
Grossed-Up For Tax	NOL	604,798
Net of Tax	NOL	434,789
ARAM Net of Tax Amount		<u>\$ (5,342,998)</u>

JERSEY CENTRAL POWER & LIGHT COMPANY
Explanation of Adjustments Under Proposed Rates

		<u>Additional Revenues To Achieve Return</u>
Rate Base	\$ 3,060,297,360	
Rate of Return (A)	7.60%	
Return Required	<u>\$ 232,582,599</u>	
Normalized Income	<u>93,907,810</u>	
Income Deficiency	<u>\$ 138,674,789</u>	
Tax Gross-up Factor	<u>1.391014049</u>	
Revenue Deficiency	<u><u>\$ 192,898,580</u></u>	
Proposed Increase in Revenues		\$ 192,898,580
State Corporate Business Tax	9.00%	17,360,872
Federal Income Tax	21.00%	<u>36,862,919</u>
Total Tax	28.11%	54,223,791
Effect on Operating Income		<u><u>\$ 138,674,789</u></u>

(A)	Capitalization	Embedded	Rate of
Required Rate of Return	Ratio	Cost	Return
Long Term Debt	48.10%	4.572%	2.20%
Common Equity	51.90%	10.40%	5.40%
Total Rate of Return	<u>100.00%</u>		<u>7.60%</u>

JERSEY CENTRAL POWER & LIGHT COMPANY
Actual and Pro Forma Rates of Return for Test Year
Adjusted to Reflect the annualized Effect of Proposed Rates
and of Known Major Changes

<u>Present Rates</u>	
Actual plus forecast (9+3)	
Operating Income	<u>\$ 139,466,581</u>
Net Investment in Rate Base	<u>\$ 3,060,297,360</u>
Rate of return	<u>4.56%</u>
Pro Forma	
Operating Income	<u>\$ 93,907,810</u>
Net Investment in Rate Base	<u>\$ 3,060,297,360</u>
Rate of return	<u>3.07%</u>
<u>Proposed Rates</u>	
Pro Forma	
Operating Income	<u>\$ 232,582,599</u>
Net Investment in Rate Base	<u>\$ 3,060,297,360</u>
Rate of return	<u>7.60%</u>

JERSEY CENTRAL POWER & LIGHT COMPANY
Distribution Rate Base at End of Test Year

Line No.	Balance at 6/30/2023 (1)	Balance at 6/30/2023 (a) (2)	Balance 12/31/2023 (b) (3)	Total Rate Base (4) (Sum 1 to 3)
1	\$ 6,103,474,021	\$ (68,892,010)	\$ 45,337,849	\$ 6,079,919,860
Deductions:				
2	2,028,920,383	(17,353,447)	1,584,462	2,013,151,398
3	1,164,362,181	(15,448,813)	32,525	1,148,945,893
4	49,827,476			49,827,476
5	36,962,658			36,962,658
6	261,758			261,758
7	964,014			964,014
8	8,984,649			8,984,649
9	\$ 3,290,283,119	\$ (32,802,260)	\$ 1,616,988	\$ 3,259,097,846
Additions:				
10	1,370,961			1,370,961
11	36,122,775			36,122,775
12	8,772,830			8,772,830
13	54,917,355			54,917,355
14	\$ 101,183,921	\$ -	\$ -	\$ 101,183,921
Working Capital:				
15	27,335,286			27,335,286
16	110,956,139			110,956,139
17	\$ 138,291,425	\$ -	\$ -	\$ 138,291,425
18	\$ 3,052,666,248	\$ (36,089,750)	\$ 43,720,862	\$ 3,060,297,360

(a) Pension & OPEB Delayed Recognition

(b) AMI Project forecast to be in service through 12/31/23 (six months beyond the test year)

JERSEY CENTRAL POWER & LIGHT COMPANY
Comparative Balance Sheet at
December 31, 2020, 2021 and 2022
ASSETS AND OTHER DEBITS

APPENDIX B
Page 1 of 2

FERC Account	2020	DECEMBER 31 2021	2022
UTILITY PLANT			
101-106 Utility plant	7,516,417,582	7,731,710,040	7,859,000,047
107 Construction Work in Progress	237,579,973	251,023,678	379,430,669
Total Utility Plant	<u>7,753,997,555</u>	<u>7,982,733,718</u>	<u>8,238,430,716</u>
108,111 Less Accumulated Provision for Depreciation	2,222,576,209	2,282,762,965	2,376,692,365
Net Utility Plant	<u>5,531,421,346</u>	<u>5,699,970,753</u>	<u>5,861,738,351</u>
120.1 - 120.4 and 120.6 Nuclear Fuel 120.5 Accum. Provision for Amortization Net Nuclear Fuel			
Net Utility Plant	<u>5,531,421,346</u>	<u>5,699,970,753</u>	<u>5,861,738,351</u>
OTHER PROPERTY AND INVESTMENTS			
121 Nonutility Property	18,035,333	18,035,333	20,068,900
122 (Less) Accum. Prov. For Deprec. And Amort.	15,898,977	15,906,450	15,913,923
123 Investment in Associated Companies	-	-	-
123.1 Investment in Subsidiary Companies	890,451	-	-
124 Other Investments	752	1,583	1,302
128 Special Funds	283,478	84,775	144,523,209
175 Long-Term Portion of Derivative Assets	-	-	-
Total Other Property and Investments	<u>3,311,037</u>	<u>2,215,241</u>	<u>148,679,488</u>
CURRENT AND ACCRUED ASSETS			
131 Cash	-	8,020	227,012
132-134 Special Deposits	283,463,176	283,529,301	269,642,513
135 Working Funds	1,300	1,300	1,300
136 Temporary Cash Investments	-	170,000,000	-
142 Customer Accounts Receivable	151,150,601	142,269,396	136,614,956
143 Other Accounts Receivable	29,895,353	33,748,497	27,414,416
144 (Less) Accum. Prov. For Uncollectible Accounts-Credit	20,199,605	25,827,216	26,535,132
145 Notes Receivable from Associated Companies	37,850,833	-	-
146 Accts. Receivable from Associated Companies	15,660,720	39,477,935	61,152,776
151 Fuel Stock	-	-	-
154 Plant Materials and Operating Supplies	-	-	-
165 Prepayments	26,170,192	25,873,619	26,362,364
171 Interest and Dividend Receivable	-	31,589	-
172 Rents Receivable	5,068,818	3,242,200	5,379,734
173 Accrued Utility Revenues	90,854,001	114,538,533	108,723,005
174 Miscellaneous Current and Accrued Assets	-	-	-
175 Derivative Instruments Assets	-	-	-
175 (Less) Long Term Portion of Derivative Instrument Assets	-	-	-
Total Current and Accrued Assets	<u>619,915,389</u>	<u>786,893,174</u>	<u>608,982,944</u>
DEFERRED DEBITS			
181 Unamortized Debt Expenses	5,910,523	9,068,500	7,518,187
182.1 Extraordinary Property Losses	-	-	-
182.2 Unrecovered Plant and Regulatory Study Costs	3,907,879	3,798,871	3,689,863
182.3 Other Regulatory Assets	835,466,280	689,959,524	714,581,231
183 Prelim. Survey and Investigation Charges	2,010,923	2,056,070	2,118,948
184 Clearing Accounts	33,091	1,765,362	1,203,184
185 Temporary Facilities	721,842	966,703	1,033,484
186 Miscellaneous Deferred Debits	1,819,075,608	1,818,208,651	1,822,839,545
188 Research, Devel. And Demonstration Expend.	42,510	42,510	42,510
189 Unamortized Loss on Reacquired Debt	3,642,157	2,764,778	1,887,400
190 Accumulated Deferred Income Taxes	866,332,277	816,074,846	836,523,664
Total Deferred Debits	<u>3,537,143,090</u>	<u>3,344,705,815</u>	<u>3,391,438,016</u>
TOTAL ASSETS	<u><u>9,691,790,862</u></u>	<u><u>9,833,784,983</u></u>	<u><u>10,010,838,799</u></u>

JERSEY CENTRAL POWER & LIGHT COMPANY
Comparative Balance Sheet at
December 31, 2020, 2021 and 2022
LIABILITIES AND OTHER CREDITS

APPENDIX B
Page 2 of 2

FERC Account		2020	DECEMBER 31 2021	2022
	<u>PROPRIETARY CAPITAL</u>			
201	Common Stock Issued	136,284,470	136,284,470	136,284,470
204	Preferred Stock Issued	-	-	-
207	Premium on Capital Stock	2,665,505,519	2,665,882,044	2,674,561,942
208-211	Other Paid-In Capital	56,585,306	61,674,229	67,168,927
215, 215.1, 216	Retained Earnings	852,666,292	1,049,533,396	1,092,589,450
216.1	Unappropriated Undistributed Subsidiary Earnings	(45,086)	(45,050)	-
219	Accumulated Other Comprehensive Income	(5,600,403)	(5,610,637)	(5,243,179)
	Total Proprietary Capital	<u>3,705,396,098</u>	<u>3,907,718,452</u>	<u>3,965,361,610</u>
	<u>LONG-TERM DEBT</u>			
221	Bonds			
223	Advances From Associated Companies			
224	Other Long-Term Debt	1,650,000,000	2,150,000,000	2,150,000,000
225	Unamortized Premium on Long-Term Debt	4,274,560	3,426,246	2,577,932
226	(Less) Unamortized Discount on Long-Term Debt	3,826,023	4,639,655	4,026,870
	Total Long-Term Debt	<u>1,650,448,537</u>	<u>2,148,786,591</u>	<u>2,148,551,062</u>
	<u>OTHER NON-CURRENT LIABILITIES</u>			
227	Obligations Under Capital Leases	69,504,380	62,473,145	55,177,599
228.2	Accumulated Provision for Injuries and Damages	5,000,550	6,364,322	3,410,466
228.3	Accumulated Provision for Pension and Benefits	277,495,510	154,957,351	73,849,627
	Long-Term Portion of Derivative Instrument Liabilities	-	-	-
230	Asset Retirement Obligation	6,011,221	6,335,162	6,727,135
	Total Noncurrent Liabilities	<u>358,011,661</u>	<u>230,129,980</u>	<u>139,164,827</u>
	<u>CURRENT AND ACCRUED LIABILITIES</u>			
231	Notes Payable	450,000,000	-	-
232	Accounts Payable	160,826,689	146,373,791	160,160,448
233	Notes Payable to Associated Companies	-	71,642,138	65,073,721
234	Accounts Payable to Associated Companies	5,282,828	987,909	1,428,228
235	Customer Deposits	42,996,324	37,026,239	37,292,088
236	Taxes Accrued	8,823,283	25,696,401	2,543,988
237	Interest Accrued	23,023,572	26,548,399	26,535,422
238	Dividends Declared	-	-	-
241	Tax Collections Payable	7,456,503	6,688,311	8,731,269
242	Misc Current and Accrued Liabilities	60,576,542	88,092,395	82,720,379
243	Obligations Under Capital Leases	12,583,763	7,999,567	11,123,422
244	Derivative Instrument Liabilities	-	-	-
	(Less) Long-Term Portion of Derivative Instruments-Hedges	-	-	-
	Total Current and Accrued Liabilities	<u>771,569,504</u>	<u>411,055,150</u>	<u>395,608,965</u>
	<u>DEFERRED CREDITS</u>			
252	Customer Advances for Construction	46,154,354	54,477,103	69,154,494
255	Accumulated Deferred Investment Tax Credits	1,523,750	1,392,551	1,261,352
253	Other Deferred Credits	578,367,882	578,417,254	794,384,393
254	Other Regulatory Liabilities	918,357,082	811,288,903	762,920,837
257	Unamortized Gain on Reacquired Debit	-	-	-
282	Accum. Deferred Income Taxes-Other Property	1,183,580,376	1,231,294,522	1,240,977,774
283	Accum. Deferred Income Taxes-Other	478,381,618	459,224,477	493,453,485
	Total Deferred Credits	<u>3,206,365,062</u>	<u>3,136,094,810</u>	<u>3,362,152,335</u>
	<u>TOTAL LIABILITIES AND OTHER CREDITS</u>	<u>9,691,790,862</u>	<u>9,833,784,983</u>	<u>10,010,838,799</u>

APPENDIX C

JERSEY CENTRAL POWER & LIGHT COMPANY
Comparative Income Statement at
For the Years 2020, 2021 and 2022

FERC Account		DECEMBER 31		
		2020	2021	2022
	UTILITY OPERATING INCOME			
400	Operating Revenues	1,767,146,543	1,811,088,364	2,054,784,763
	Operating Expenses:			
401	Operation Expenses	1,228,038,290	1,067,848,137	1,395,097,323
402	Maintenance Expenses	281,536,414	155,604,723	146,917,288
403	Depreciation Expenses	182,725,883	172,574,764	196,864,186
	Depreciation Expenses for Asset Retirement Costs (403.1)	82,159	82,159	82,159
404-405	Amortization and Depl. Of Utility Plant	10,472,336	11,299,336	11,176,883
406	Amortization of Utility Plant Acq. Adjustment	-	-	-
407.3	Regulatory Debits	30,777,092	157,275,996	46,121,817
407.4	(Less) Regulatory Credits	223,542,683	107,952,504	29,588,384
408.1	Taxes Other Than Income Taxes	12,333,955	11,728,825	9,700,538
409.1	Income Taxes Federal	(14,865,322)	5,289,088	23,039,161
409.1	Other	(2,287,717)	(9,525,634)	(1,240,994)
410.1	Provision for Deferred Income Taxes	507,526,576	422,915,747	397,963,255
411.1	(Less) Provision for Deferred Income Taxes-Cr	474,143,885	359,971,610	398,798,696
411.4	Investment Tax Credit Adj.- Net	(131,199)	(131,199)	(131,199)
411.1	Accretion Expense	9,238,991	369,078	391,974
	Total Utility Operating Expenses	<u>1,547,760,890</u>	<u>1,527,406,906</u>	<u>1,797,595,311</u>
	NET UTILITY OPERATING INCOME	<u>219,385,653</u>	<u>283,681,458</u>	<u>257,189,452</u>
	OTHER INCOME AND DEDUCTIONS			
	Other Income:			
415	Revenues from Merchandising, Jobbing and Contract Work	2,465,283	579,537	641,854
416	(Less) Costs and Expenses of Merch., Job and Contract Work	2,069,600	1,248,184	1,089,246
417	Revenues from Nonutility Operations	-	-	-
417.1	(less) Expenses of Nonutility Operations	-	66	-
418	Nonoperating Rental Income	(7,438)	(7,473)	(7,473)
418.1	Equity in Earnings of Subsidiary Companies	4,926	139	-
419	Interest and Dividend Income	5,316,821	6,377,937	10,398,072
419.1	Allowance for Other Funds Used During Construction	1,253,018	6,429,295	10,947,118
421	Misc. Nonoperating Income	1,555,107	844,889	1,559,905
421.1	Gain on Disposition of Property	10,990	109,854,093	2,665,556
	Total Other Income	<u>8,529,107</u>	<u>122,830,167</u>	<u>25,115,786</u>
	Other Income Deductions:			
421.2	Loss on Disposition of Property	2,521,427	457,242	262,652
426.1	Donations	187,254	218,130	393,461
426.2	Life Insurance	(1,387,745)	(1,116,298)	1,719,236
426.3	Penalties	47	199,604	245,337
426.4	Exp. For Certain Civic, Political & Related Activities	546,199	537,479	542,226
426.5	Other Deductions	(2,666,577)	10,115,583	53,370,711
	Total Other Income Deductions	<u>(799,395)</u>	<u>10,411,740</u>	<u>56,533,623</u>
	Taxes Applicable to Other Income and Deductions:			
408.2	Taxes Other Than Income Taxes			
409.2	Income Taxes - Federal	3,472,087	20,351,749	2,753,882
409.2	Income Taxes - Other	1,579,352	9,528,843	1,240,994
410.2	Provision for Deferred Income Taxes	182,006	35,152,184	377,413
411.2	(Less) Provision for Deferred Income Taxes - Cr.	2,056,193	36,342,095	503,169
411.5	Investment Tax Credit Adjustment - Net	-	-	-
	Total Taxes on Other Income and Deductions	<u>3,177,252</u>	<u>28,690,681</u>	<u>3,869,120</u>
	NET OTHER INCOME AND DEDUCTIONS	<u>6,151,250</u>	<u>83,727,746</u>	<u>(35,286,957)</u>
	INTEREST CHARGES			
427	Interest on Long-Term Debt	82,700,000	90,377,083	96,450,000
428	Amort. Of Debt Disc and Expense	1,613,702	1,907,437	2,163,098
428.1	Amortization of Loss on Reacquired Debt	877,378	877,378	877,379
429	(Less) Amort. Of Premium on Debt-Credit	848,314	848,314	848,314
429.1	(Less) Amortization of Gain on reacquired Debt-Credit	18,501	-	-
430	Interest on Debt to Assoc. Companies	1,444,124	350,271	530,171
431	Other Interest Expense	7,847,106	11,006,955	9,604,293
432	(Less) Allowance for Borrowed Funds Used During Construction-Cr.	5,562,648	3,128,746	4,975,236
	Net Interest Charges	<u>88,052,847</u>	<u>100,542,064</u>	<u>103,801,391</u>
	Income Before Extraordinary Items			
	NET INCOME	<u>137,484,056</u>	<u>266,867,140</u>	<u>118,101,104</u>

JERSEY CENTRAL POWER & LIGHT COMPANY
Comparative Balance Sheet at
December 31, 2022
ASSETS AND OTHER DEBITS

APPENDIX D
Page 1 of 2

FERC Account	December 31, 2022
<u>UTILITY PLANT</u>	
101-106 Utility plant	7,859,000,047
107 Construction Work in Progress	379,430,669
Total Utility Plant	<u>8,238,430,716</u>
108,111 Less Accumulated Provision for Depreciation	2,376,692,365
Net Utility Plant	<u>5,861,738,351</u>
120.1 - 120.4 and 120.6 Nuclear Fuel	
120.5 Accum. Provision for Amortization	-
Net Nuclear Fuel	<u>-</u>
Net Utility Plant	<u>5,861,738,351</u>
<u>OTHER PROPERTY AND INVESTMENTS</u>	
121 Nonutility Property	20,068,900
122 (Less) Accum. Prov. For Deprec. And Amort.	15,913,923
123 Investment in Associated Companies	-
123.1 Investment in Subsidiary companies	-
124 Other Investments	1,302
125-128 Special Funds	144,523,209
175 Long-Term Portion of Derivative Assets	-
Total Other Property and Investments	<u>148,679,488</u>
<u>CURRENT AND ACCRUED ASSETS</u>	
131 Cash	227,012
132-134 Special Deposits	269,642,513
135 Working Funds	1,300
136 Temporary Cash Investments	-
142 Customer Accounts Receivable	136,614,956
143 Other Accounts Receivable	27,414,416
144 (Less) Accum. Prov. For Uncollectible Accounts	26,535,132
145 Notes Receivable from Associated Companies	-
146 Accts. Receivable from Associated companies	61,152,776
151 Fuel Stock	-
154 Plant Materials and Operating Supplies	-
165 Prepayments	26,362,364
171 Interest and Dividend Receivable	-
172 Rents Receivable	5,379,734
173 Accrued Utility Revenues	108,723,005
174 Miscellaneous Current and Accrued Assets	-
175 Derivative Instruments Assets	-
175 (Less) Long Term Portion of Derivative Instrument Assets	-
Total Current and Accrued Assets	<u>608,982,944</u>
<u>DEFERRED DEBITS</u>	
181 Unamortized Debt Expenses	7,518,187
182.1 Extraordinary Property Losses	-
182.2 Unrecovered Plant and Study Costs	3,689,863
182.3 Other Regulatory Assets	714,581,231
183 Prelim. Survey and Investigation Charges	2,118,948
184 Clearing Accounts	1,203,184
185 Temporary Facilities	1,033,484
186 Miscellaneous Deferred Debits	1,822,839,545
188 Research, Devel. And Demonstration Expend.	42,510
189 Unamortized Loss on Reacquired Debt	1,887,400
190 Accumulated Deferred Income Taxes	836,523,664
Total Deferred Debits	<u>3,391,438,016</u>
TOTAL ASSETS	<u><u>10,010,838,799</u></u>

JERSEY CENTRAL POWER & LIGHT COMPANY
Comparative Balance Sheet at
December 31, 2022
LIABILITIES AND OTHER CREDITS

APPENDIX D
Page 2 of 2

FERC Account		<u>December 31, 2022</u>
	<u>PROPRIETARY CAPITAL</u>	
201	Common Stock	136,284,470
204	Preferred Stock Issued	-
207	Premium on Capital Stock	2,674,561,942
208-211	Other Paid-In Capital	67,168,927
215, 215.1, 216	Retained Earnings	1,092,589,450
216.1	Unappropriated Undistributed Subsidiary Earnings	-
219	Accumulated Other Comprehensive Income	(5,243,179)
	Total Proprietary Capital	<u>3,965,361,610</u>
	<u>LONG-TERM DEBT</u>	
221	Bonds	
223	Advances From Associated Companies	
224	Other Long-Term Debt	2,150,000,000
225	Unamortized Premium on Long-Term Debt	2,577,932
226	(Less) Unamortized Discount on Long-Term Debt	4,026,870
	Total Long-Term Debt	<u>2,148,551,062</u>
	<u>OTHER NON-CURRENT LIABILITES</u>	
227	Obligations Under Capital Leases	55,177,599
228.2	Accumulated Provision for Injuries and Damages	3,410,466
228.3	Accumulated Provision for Pension and Benefits	73,849,627
	Long-Term Portion of Derivative Instrument Liabilities	-
230	Asset Retirement Obligation	6,727,135
	Total Noncurrent Liabilities	<u>139,164,827</u>
	<u>CURRENT AND ACCRUED LIABILITIES</u>	
231	Notes Payable	-
232	Accounts Payable	160,160,448
233	Notes Payable to Associated Companies	65,073,721
234	Accounts Payable to Associated Companies	1,428,228
235	Customer Deposits	37,292,088
236	Taxes Accrued	2,543,988
237	Interest Accrued	26,535,422
238	Dividends Declared	-
241	Tax Collections Payable	8,731,269
242	Misc Current and Accrued Liabilities	82,720,379
243	Obligations Under Capital Leases	11,123,422
244	Derivative Instrument Liabilities	-
	(Less) Long-Term Portion of Derivative Instruments-Hedges	-
	Total Current and Accrued Liabilities	<u>395,608,965</u>
	<u>DEFERRED CREDITS</u>	
252	Customer Advances for Construction	69,154,494
255	Accumulated Deferred Investment Tax Credits	1,261,352
253	Other Deferred Credits	794,384,393
254	Other Regulatory Liabilities	762,920,837
257	Unamortized Gain on Reacquired Debit	-
282	Accum. Deferred Income Taxes-Other Property	1,240,977,774
283	Accum. Deferred Income Taxes-Other	493,453,485
	Total Deferred Credits	<u>3,362,152,335</u>
	<u>TOTAL LIABILITIES AND OTHER CREDITS</u>	<u>10,010,838,799</u>

JERSEY CENTRAL POWER & LIGHT COMPANY

Statement of the Amount of Total Revenue Derived in Calendar Year 2022 From Intrastate Sales and Services at Current Rates

Line #	Description	FERC Form-1 Page	FERC Form-1 Line	Notes	2022
1	Total Electric Operating Revenues	300	27		\$ 2,054,784,763
2	Exclude: Contra Revenue Amounts in FERC 445	300	7		\$ -
3	Revised Total Electric Operating Revenues				<u>\$ 2,054,784,763</u>
4	Exclude: Sales for Resale Revenues	300	11		\$ 7,737,956
5	Revised Total Electric Operating Revenues				<u>\$ 2,047,046,807</u>
6	Total Add Back: Intrastate Sales for Resales				\$ 2,553,423
7	Total Intrastate Revenues				<u><u>\$ 2,049,600,230</u></u>

JERSEY CENTRAL POWER & LIGHT COMPANY
Transactions with Associated (Affiliated) Companies
For the 12 Months Ended December 31, 2022

DESCRIPTION OF SERVICE	NAME OF AFFILIATED COMPANY	AMOUNT
Provide President & CEO Support	FirstEnergy Service Company	\$ 4,113,055
Provide Transmission & Distribution Support	FirstEnergy Service Company	\$ 41,960,318
Provide Compliance & Regulated Services Support	FirstEnergy Service Company	\$ 2,628,848
Provide Customer Support	FirstEnergy Service Company	\$ 21,434,191
Provide SVP & Chief Financial Officer	FirstEnergy Service Company	\$ 253,836
Provide Information Technology Support	FirstEnergy Service Company	\$ 25,814,738
Provide Supply Chain Support	FirstEnergy Service Company	\$ 7,845,765
Provide Accounting & Tax Support	FirstEnergy Service Company	\$ 14,649,082
Provide Treasury Support	FirstEnergy Service Company	\$ 723,779
Provide Strategy, LT Planning & Business Performance Support	FirstEnergy Service Company	\$ 809,078
Provide Risk Support	FirstEnergy Service Company	\$ 1,995,713
Provide Internal Auditing Support	FirstEnergy Service Company	\$ 773,409
Provide Legal Support	FirstEnergy Service Company	\$ 5,748,185
Provide Rates & Regulatory Affairs Support	FirstEnergy Service Company	\$ 2,959,793
Provide Corporate Affairs & Community Involvement Support	FirstEnergy Service Company	\$ 461,569
Provide External Affairs Support	FirstEnergy Service Company	\$ 608,894
Provide Ethics & Compliance Support	FirstEnergy Service Company	\$ 1,264,449
Provide Human Resources & Corporate Services Support	FirstEnergy Service Company	\$ 10,240,077
Provide Corporate Responsibility and Communications Support	FirstEnergy Service Company	\$ 1,260,103
Inventory Carrying Charges on Service Company Assets	FirstEnergy Service Company	\$ 5,957,353
Interest Expense - Regulated Money Pool	FirstEnergy Corp.	\$ 530,171
Transmission Charge - TMI Unit 1	Mid-Atlantic Interstate Transmission, LLC	\$ 1,998,563
Transmission Investment Power Pool Agreement	Mid-Atlantic Interstate Transmission, LLC	\$ 1,762,524
Rent - Akron Control Facility	American Transmission Systems, Inc.	\$ 2,181,112
Rent - Wadsworth Facility	American Transmission Systems, Inc.	\$ 2,119,460
Rent - Center for Advanced Energy Technology (CAET)	American Transmission Systems, Inc.	\$ 1,302,684
Rent - West Akron Campus	FE Properties Inc	\$ 577,272
Rent -Bethel Warehouse	Metropolitan Edison Company	\$ 284,559
Rent - Pottsville Pike building	Metropolitan Edison Company	\$ 614,427
Rent - Fairmont Corporate Center	Monongahela Power Company	\$ 929,617
Rent - Monongahela Power Headquarter Facility	Trans-Allegheny Interstate Line Company	\$ 347,798
Rent - Greensburg Corporate Center	West Penn Power Company	\$ 949,680
Outside Services		
	Total	<u>\$ 165,100,101</u>
Accommodation or Convenience Payments:		
Purchased Power		\$ 786,687,140
Interest on Debt		\$ 96,450,000
Taxes		\$ 191,442,599
Payroll (JCP&L)		\$ 194,717,523
Employee Benefits		\$ 36,926,828
NJ Agent Payments (Clean Energy Payments)		\$ 61,220,813
USF Payments		\$ 63,729,426
Lease Payments		\$ 8,606,148
Other Convenience Payments		<u>\$ 689,779,182</u>
Total Accommodations or Convenience Payments		<u>\$ 2,129,559,659</u>