FILED
June 23, 2021
INDIANA UTILITY
REGULATORY COMMISSION

STATE OF INDIANA

INDIANA UTILITY REGULATORY COMMISSION

PETITION OF INDIANAPOLIS POWER & LIGHT COMPANY D/B/A AES INDIANA PURSUANT TO IND. CODE § 8-1-39-9 FOR: (1) APPROVAL OF AN ADJUSTMENT TO ITS ELECTRIC SERVICE RATES THROUGH ITS TRANSMISSION, DISTRIBUTION, AND STORAGE SYSTEM IMPROVEMENT CHARGE ("TDSIC") RATE SCHEDULE, STANDARD CONTRACT RIDER NO. 3; AND (2) AUTHORITY TO DEFER 20% OF THE APPROVED CAPITAL EXPENDITURES AND TDSIC COSTS FOR RECOVERY IN PETITIONER'S NEXT GENERAL RATE CASE.	)	**CAUSE NO. 45264 TDSIC 3**

PETITIONER'S SUBMISSION OF DIRECT WORKPAPERS

Indianapolis Power & Light Company d/b/a AES Indiana ("AES Indiana", "IPL" or "Petitioner"), by counsel, hereby submits its workpapers in connection with its direct testimony and attachments in this Cause.

Respectfully submitted,

Jeffrey Peabody

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ATTORNEYS FOR PETITIONER
INDIANAPOLIS POWER & LIGHT COMPANY
D/B/A AES INDIANA

IURC
PETITIONER'S 4
EXHIBIT NO.
9-14-21
DATE REPORTER

CERTIFICATE OF SERVICE

The undersigned hereby certifies that a copy of the foregoing was served this 23rd day of June, 2021, by email transmission, hand delivery or United States Mail, first class, postage prepaid to:

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ATTORNEYS FOR PETITIONER
INDIANAPOLIS POWER & LIGHT COMPANY
D/B/A AES INDIANA

INDIANAPOLIS POWER AND LIGHT COMPANY
Revenue Percentages
Test Year Ended June 30, 2017

TDSIC Allocation Factors

(A) Rate Class	(B) Rate Code(s)	(C) Total Revenue Requirement	(D) Percent	(E) Class Revenue Allocation - Transmission	(F) Percent	(G) Class Revenue Allocation - Distribution	(H) Percent
Residential	RS, RC, RH	$ 563,781,736	41.31%	$ 34,616,249	40.50%	$ 66,532,568	57.06%
Small C&I	SS, SH, SE, CB, UW	207,533,799	15.21%	13,000,671	15.21%	18,468,473	15.84%
Large C&I - Secondary	SL, PH	336,518,330	24.66%	22,092,383	25.85%	20,933,935	17.95%
Large C&I - Primary	PL, HL	239,099,290	17.52%	15,414,213	18.04%	9,656,712	8.28%
Lighting	APL, MU1	$ 17,780,946	1.30%	$ 340,597	0.40%	$ 1,000,984	0.86%
TOTAL SYSTEM		$ 1,364,714,100	100.00%	$ 85,464,114	100.00%	$ 116,592,672	100.00%

Rate Code Allocations

(A) Rate Class	(B) Rate Code	(C) Total Revenue Requirement	(D) Percent	(E) Class Revenue Allocation - Transmission	(F) Percent	(G) Class Revenue Allocation - Distribution	(H) Percent
Residential Service (Rate RS) - Codes RS, RC, RH	RS	$ 563,781,736	41.31%	$ 34,616,249	40.50%	$ 66,532,568	57.06%
Secondary Service (Small) (Rate SS)	SS	151,567,236	11.11%	9,256,686	10.83%	$ 14,192,323	12.17%
Electric Space Conditioning-Secondary Service (Rate SH)	SH	54,320,180	3.98%	3,638,403	4.26%	$ 4,155,681	3.56%
Electric Space Conditioning-Schools (Rate SE)	SE	1,481,414	0.11%	98,817	0.12%	$ 103,825	0.09%
Water Heating-Controlled Service (Rate CB/CW)	CB	44,160	0.00%	1,268	0.00%	$ 5,545	0.00%
Water Heating-Uncontrolled Service (Rate UW)	UW	120,810	0.01%	5,496	0.01%	$ 11,099	0.01%
Secondary Service (Large) - (Rate SL)	SL	333,135,660	24.41%	21,874,280	25.59%	$ 20,668,597	17.73%
Primary Service (Large) - (Rate PL)	PL	97,994,270	7.18%	6,514,953	7.62%	$ 4,834,150	4.15%
Process Heating (Rate PH)	PH	3,382,670	0.25%	218,103	0.26%	$ 265,338	0.23%
High Load Factor (Rate HL-1) (Primary Distribution)	HL1	104,540,135	7.66%	6,499,381	7.60%	$ 4,822,562	4.14%
High Load Factor (Rate HL-2) (Sub transmission)	HL2	17,019,382	1.25%	1,127,099	1.32%	$ -	0.00%
High Load Factor (Rate HL-3) (Transmission)	HL3	19,545,503	1.43%	1,272,780	1.49%	$ -	0.00%
Automatic Protective Lighting - APL	APL	7,885,522	0.58%	154,879	0.18%	$ 460,159	0.39%
Municipal Lighting MU-1	MU1	$ 9,895,423	0.73%	$ 185,718	0.22%	$ 540,825	0.46%
TOTAL SYSTEM		$ 1,364,714,100	100.00%	$ 85,464,114	100.00%	$ 116,592,672	100.00%

INDIANAPOLIS POWER & LIGHT COMPANY

Determination of TDSIC 1 Adjustment factor
for Billing Period of November, 2020 Through October, 2021

Line No.	Description (A)	Rate Class: Residential (B)	Small C & I (C)	Large C & I PL, HL (3) (F)	Large C & I SL,PH (G)	Lighting (H)	Total (I)	Reference	Line No.
1	Estimated Retail Sales Subject to Clause Adjustment Months of:								1
1a	November, 2020	392,549	139,255	196,162	246,832	8,063	982,861		1a
1b	December, 2020	540,026	160,062	208,994	271,509	8,584	1,189,175		1b
1c	January, 2021	602,168	176,786	225,102	281,605	10,075	1,295,736		1c
1d	February, 2021	500,905	156,012	210,370	276,963	8,434	1,152,684		1d
1e	March, 2021	408,888	141,905	212,912	282,816	8,327	1,054,848		1e
1d	April, 2021	310,914	124,778	220,560	273,890	6,772	936,914		1d
1e	May, 2021	329,365	134,127	233,315	293,278	6,254	996,339		1e
1f	June, 2021	413,115	152,548	253,447	310,514	5,612	1,135,236		1f
1g	July, 2021	497,295	172,714	277,833	346,966	6,006	1,300,814		1g
1h	August, 2021	479,263	168,378	265,536	352,322	6,731	1,272,230		1h
1i	September, 2021	343,401	139,063	245,910	306,810	7,328	1,042,512		1i
1j	October, 2021	324,419	127,518	225,052	286,207	8,930	972,126		1j
1k	Total (MWH)	5,142,308	1,793,146	2,775,193	3,529,712	91,116	13,331,475		1k
2	Calculated TDSIC 1 Costs for Billing Period	2,228,000	643,000	399,000	783,000	33,000	$ 4,086,000	Attachment NHC-2 Lines 14, 15, 16, 17, 18	2
3	Reconciliation of Revenue for TDSIC X	-	-	-	-	-	-	Attachment NHC-8, Line 15	
4	Reconciliation of Expenses for TDSIC X	-	-	-	-	-	-	Attachment NHC-4 Lines 2,3,4,5,6	4
5	Total Reconciliation for TDSIC 1 (Lines 3, 4)	-	-	-	-	-	-		5
6	Total TDSIC 1 Costs To Collect (Lines 2, 5)	2,228,000	643,000	399,000	783,000	33,000	$ 4,086,000		6
7	TDSIC 1 Adjustment Factors (Mills per KWH) (Line 6 divided by Line 1k)	0.433	0.359	0.144	0.222	0.362			7
	TDSIC 1 as Approved	2,264,000	654,000	406,000	796,000	33,000	$ 4,153,000	from pg. 3	
	Difference- Credit in TDSIC 3	(36,000)	(11,000)	(7,000)	(13,000)	-	$ (67,000)		

INDIANAPOLIS POWER & LIGHT COMPANY
Weighted Average Cost of Capital
March 31, 2020
(Thousands of Dollars)

Line No.		Total Company Capitalization	Capitalization Ratio	Total Cost of Capital	Weighted Cost of Capital
1	Long-Term Debt	1,801,151	49.52%	4.98%	2.47%
2	Preferred Equity	59,784	1.64%	5.37%	0.09%
3	Common Equity	1,439,450	39.58%	9.99%	3.95%
4	Post-1970 Investment Tax Credit	27	0.00%	7.17%	0.00%
5	Prepaid Pension Asset	(88,063)	-2.42%	0.00%	0.00%
6	Deferred Income Taxes	390,468	10.73%	0.00%	0.00%
7	Customer Deposits	34,218	0.94%	6.00%	0.06%
8	Total	3,637,035	99.99%		6.57%

TDSIC 1 As Approved

Indianapolis Power & Light Company
IURC Cause No. 45264-TDSIC 1
IPL's Attachment NHC-7

INDIANAPOLIS POWER & LIGHT COMPANY

Determination of TDSIC 1 Adjustment factor
for Billing Period of November, 2020 Through October, 2021

Line No.	Description	Rate Class: Residential	Small C & I	Large C & I PL, HL (3)	Large C & I SL,PH	Lighting	Total	Reference	Line No.
	(A)	(B)	(C)	(F)	(G)	(H)	(I)		
1	Estimated Retail Sales Subject to Clause Adjustment Months of:								1
1a	November, 2020	392,549	139,255	196,162	246,832	8,063	982,861		1a
1b	December, 2020	540,026	160,062	208,994	271,509	8,584	1,189,175		1b
1c	January, 2021	602,168	176,786	225,102	281,605	10,075	1,295,736		1c
1d	February, 2021	500,905	156,012	210,370	276,963	8,434	1,152,684		1d
1e	March, 2021	408,888	141,905	212,912	282,816	8,327	1,054,848		1e
1d	April, 2021	310,914	124,778	220,560	273,890	6,772	936,914		1d
1e	May, 2021	329,365	134,127	233,315	293,278	6,254	996,339		1e
1f	June, 2021	413,115	152,548	253,447	310,514	5,612	1,135,236		1f
1g	July, 2021	497,295	172,714	277,833	346,966	6,006	1,300,814		1g
1h	August, 2021	479,263	168,378	265,536	352,322	6,731	1,272,230		1h
1i	September, 2021	343,401	139,063	245,910	306,810	7,328	1,042,512		1i
1j	October, 2021	324,419	127,518	225,052	286,207	8,930	972,126		1j
1k	Total (MWH)	5,142,308	1,793,146	2,775,193	3,529,712	91,116	13,331,475		1k
2	Calculated TDSIC 1 Costs for Billing Period	2,264,000	654,000	406,000	796,000	33,000	$ 4,153,000	Attachment NHC-2 Lines 14, 15, 16, 17, 18	2
3	Reconciliation of Revenue for TDSIC X	-	-	-	-	-	-	Attachment NHC-8, Line 15	
4	Reconciliation of Expenses for TDSIC X	-	-	-	-	-	-	Attachment NHC-4 Lines 2,3,4,5,6	4
5	Total Reconciliation for TDSIC 1 (Lines 3, 4)	-	-	-	-	-	-		5
6	Total TDSIC 1 Costs To Collect (Lines 2, 5)	2,264,000	654,000	406,000	796,000	33,000	$ 4,153,000		6
7	TDSIC 1 Adjustment Factors (Mills per KWH) (Line 6 divided by Line 1k)	0.440	0.365	0.146	0.226	0.362			7

AES Indiana
IURC Cause No. 45264-TDSIC 3
AES Indiana's Workpapers CAR Workpaper 1

	TDSIC 1	TDSIC 3	TDSIC 5	TDSIC 7	TDSIC 9	TDSIC 11	TDSIC 13	TDSIC 15
Rate Base Cutoff	**3/31/20**	**3/31/21**	**3/31/22**	**3/31/23**	**3/31/24**	**3/31/25**	**3/31/26**	**3/31/27**
Rate Period	**Nov 20-Oct 21**	**Nov 21-Oct 22**	**Nov 22-Oct 23**	**Nov 23-Oct 24**	**Nov 24-Oct 25**	**Nov 25-Oct 26**	**Nov 26-Oct 27**	**Nov 27-Oct 28**
TDSIC Revenue Requirement ($M)	$ 4.2	$ 12.8	$ 34.2	$ 52.0	$ 71.0	$ 87.0	$ 100.7	$ 107.8
Total Revenue Change [1]	0.3%	0.6%	1.6%	1.3%	1.3%	1.1%	0.9%	0.5%
Average Revenue Change over Plan Period								1.1%
Estimated Rates ($/kWh)								
Residential	$ 0.000440	$ 0.001326	$ 0.003566	$ 0.005371	$ 0.007242	$ 0.008739	$ 0.010005	$ 0.010523
Small C&I	$ 0.000365	$ 0.001119	$ 0.002955	$ 0.004494	$ 0.006102	$ 0.007450	$ 0.008645	$ 0.009251
Large C&I - Secondary	$ 0.000226	$ 0.000704	$ 0.001834	$ 0.002799	$ 0.003848	$ 0.004734	$ 0.005483	$ 0.005896
Large C&I - Primary	$ 0.000146	$ 0.000457	$ 0.001170	$ 0.001807	$ 0.002499	$ 0.003118	$ 0.003634	$ 0.003964
Lighting	$ 0.000362	$ 0.001305	$ 0.003515	$ 0.005467	$ 0.007672	$ 0.009649	$ 0.011611	$ 0.012822

[1] Based on Total Retail Revenues per AES Indiana Attachment NHC-11 of $1,353.4 million

AES INDIANA
TRANSMISSION DISTRIBUTION STORAGE SYSTEM IMPROVEMENT CHARGE (TDSIC)
TDSIC Plan Estimated Annual Revenue Requirement

Line	TDSIC Rate Base Cutoff Rate Period	(C) TDSIC 5 3/31/22 Nov 22-Oct 23	(D) TDSIC 7 3/31/23 Nov 23-Oct 24	(E) TDSIC 9 3/31/24 Nov 24-Oct 25	(F) TDSIC 11 3/31/25 Nov 25-Oct 26	(G) TDSIC 13 3/31/26 Nov 26-Oct 27	(H) TDSIC 15 3/31/27 Nov 27-Oct 28	Reference
	Transmission Revenue Requirement Calculation:							
	Return on Rate Base Annual Revenue Requirement:							
1	Rate Base	$ 57,847,500	$ 88,670,149	$ 122,646,161	$ 157,138,887	$ 165,064,669	$ 188,919,843	Attachment CAR-2
2	Pre-Tax WACC	6.68%	6.68%	6.68%	6.68%	6.68%	6.68%	TDSIC 1 IPL Attachment NHC-5 p. 3
3	Allowed Return on TDSIC Utility Plant	$ 3,864,213	$ 5,923,166	$ 8,192,764	$ 10,496,878	$ 11,026,320	$ 12,619,846	Line 1 x Line 2
4	Revenue Conversion	1.23886	1.23886	1.23886	1.23886	1.23886	1.23886	TDSIC 1 IPL Attachment NHC-6
5	Total Return on Rate Base Annual Revenue Requirement	$ 4,787,219	$ 7,337,973	$ 10,149,687	$ 13,004,162	$ 13,660,067	$ 15,634,222	Line 3 x Line 4
	Incremental Expenses Annual Revenue Requirement:							
6	Property Tax Expense - Annualized	$ 734,619	$ 1,326,074	$ 2,000,825	$ 2,799,713	$ 3,559,625	$ 3,559,625	Attachment CAR-3
7	Depreciation Expense - Annualized	$ 560,946	$ 1,141,059	$ 1,786,557	$ 2,533,782	$ 3,312,214	$ 4,014,001	Attachment CAR-2
8	Depreciation Expense on Retirements - Credit	$ (22,133)	$ (54,426)	$ (84,134)	$ (122,840)	$ (172,757)	$ (224,051)	Attachment CAR-4
9	Amortization Expense - Plan Development Costs	$ 137,259	$ -	$ -	$ -	$ -	$ -	TDSIC 1 IPL Attachment NHC-6
10	Total Incremental Expenses before Revenue Conversion	$ 1,410,691	$ 2,412,707	$ 3,703,248	$ 5,210,655	$ 6,699,083	$ 7,349,576	Line 6 + Line 7 + Line 8 + Line 9
11	Revenue Conversion	1.01995	1.01995	1.01995	1.01995	1.01995	1.01995	TDSIC 1 IPL Attachment NHC-6
12	Total Incremental Expenses Annual Revenue Requirement	$ 1,438,834	$ 2,460,840	$ 3,777,128	$ 5,314,608	$ 6,832,729	$ 7,496,200	Line 10 x Line 11
13	**Total Annual Revenue Requirement**	$ 6,226,053	$ 9,798,813	$ 13,926,815	$ 18,318,770	$ 20,492,796	$ 23,130,422	Line 5 + Line 12
14	**Revenue Requirement Recoverable in TDSIC Rider (80%)**	**$ 4,980,843**	**$ 7,839,051**	**$ 11,141,452**	**$ 14,655,016**	**$ 16,394,237**	**$ 18,504,337**	Line 13 x 80%

Line	TDSIC Rate Base Cutoff Rate Period	(C) TDSIC 5 3/31/22 Nov 22-Oct 23	(D) TDSIC 7 3/31/23 Nov 23-Oct 24	(E) TDSIC 9 3/31/24 Nov 24-Oct 25	(F) TDSIC 11 3/31/25 Nov 25-Oct 26	(G) TDSIC 13 3/31/26 Nov 26-Oct 27	(G) TDSIC 15 3/31/27 Nov 27-Oct 28	(H) Reference
	Distribution Revenue Requirement Calculation:							
	Return on Rate Base Annual Revenue Requirement:							
15	Rate Base	$ 303,815,851	$ 446,083,679	$ 590,829,387	$ 704,251,460	$ 827,218,906	$ 872,499,092	Attachment CAR-2
16	Pre-Tax WACC	6.68%	6.68%	6.68%	6.68%	6.68%	6.68%	TDSIC 1 IPL Attachment NHC-5 p. 3
17	Allowed Return on TDSIC Utility Plant	$ 20,294,899	$ 29,798,390	$ 39,467,403	$ 47,043,998	$ 55,258,223	$ 58,282,939	Line 15 x Line 16
18	Revenue Conversion	1.23886	1.23886	1.23886	1.23886	1.23886	1.23886	TDSIC 1 IPL Attachment NHC-6
19	Total Return on Rate Base Annual Revenue Requirement	$ 25,142,538	$ 36,916,033	$ 48,894,587	$ 58,280,927	$ 68,457,202	$ 72,204,402	Line 17 x Line 18
	Incremental Expenses Annual Revenue Requirement:							
20	Property Tax Expense - Annualized	$ 4,443,416	$ 7,867,381	$ 11,422,027	$ 14,578,729	$ 17,063,533	$ 17,063,533	Attachment CAR-3
21	Depreciation Expense - Annualized	$ 6,769,661	$ 11,350,664	$ 15,693,993	$ 19,039,063	$ 21,665,173	$ 24,426,849	Attachment CAR-2
22	Depreciation Expense on Retirements - Credit	$ (684,773)	$ (1,240,774)	$ (1,727,329)	$ (2,118,216)	$ (2,471,093)	$ (2,902,473)	Attachment CAR-4
23	Amortization Expense - Plan Development Costs	$ 647,080	$ -	$ -	$ -	$ -	$ -	TDSIC 1 IPL Attachment NHC-6
24	Total Incremental Expenses before Revenue Conversion	$ 11,175,383	$ 17,977,271	$ 25,388,690	$ 31,499,577	$ 36,257,613	$ 38,587,910	Line 20 + Line 21 + Line 22+ Line 23
25	Revenue Conversion	1.01995	1.01995	1.01995	1.01995	1.01995	1.01995	TDSIC 1 IPL Attachment NHC-6
26	Total Incremental Expenses Annual Revenue Requirement	$ 11,398,332	$ 18,335,917	$ 25,895,195	$ 32,127,993	$ 36,980,953	$ 39,357,739	Line 24 x Line 25
27	**Total Annual Revenue Requirement**	$ 36,540,870	$ 55,251,951	$ 74,789,782	$ 90,408,920	$ 105,438,155	$ 111,562,141	Line 19 + Line 26
28	**Revenue Requirement Recoverable in TDSIC Rider (80%)**	**$ 29,232,696**	**$ 44,201,560**	**$ 59,831,825**	**$ 72,327,136**	**$ 84,350,524**	**$ 89,249,713**	Line 27 x 80%

Line	TDSIC Rate Base Cutoff Rate Period	(C) TDSIC 5 3/31/22 Nov 22-Oct 23	(D) TDSIC 7 3/31/23 Nov 23-Oct 24	(E) TDSIC 9 3/31/24 Nov 24-Oct 25	(F) TDSIC 11 3/31/25 Nov 25-Oct 26	(G) TDSIC 13 3/31/26 Nov 26-Oct 27	(G) TDSIC 15 3/31/27 Nov 27-Oct 28	(H) Reference
	Total TDSIC Revenue Requirement Calculation:							
	Return on Rate Base Annual Revenue Requirement:							
29	Rate Base	$ 361,663,352	$ 534,753,828	$ 713,475,547	$ 861,390,347	$ 992,283,575	$ 1,061,418,935	Attachment CAR-2
30	Pre-Tax WACC	6.68%	6.68%	6.68%	6.68%	6.68%	6.68%	TDSIC 1 IPL Attachment NHC-5 p. 3
31	Allowed Return on TDSIC Utility Plant	$ 24,159,112	$ 35,721,556	$ 47,660,167	$ 57,540,875	$ 66,284,543	$ 70,902,785	Line 29 x Line 30
32	Revenue Conversion	1.23886	1.23886	1.23886	1.23886	1.23886	1.23886	TDSIC 1 IPL Attachment NHC-6
33	Total Return on Rate Base Annual Revenue Requirement	$ 29,929,757	$ 44,254,007	$ 59,044,274	$ 71,285,089	$ 82,117,269	$ 87,838,624	Line 31 x Line 32
	Incremental Expenses Annual Revenue Requirement:							
34	Property Tax Expense - Annualized	$ 5,178,034	$ 9,193,455	$ 13,422,852	$ 17,378,442	$ 20,623,158	$ 20,623,158	Attachment CAR-3
35	Depreciation Expense - Annualized	$ 7,330,607	$ 12,491,722	$ 17,480,550	$ 21,572,845	$ 24,977,387	$ 28,440,851	Attachment CAR-2
36	Depreciation Expense on Retirements - Credit	$ (706,906)	$ (1,295,200)	$ (1,811,463)	$ (2,241,056)	$ (2,643,850)	$ (3,126,523)	Attachment CAR-4
37	Amortization Expense - Plan Development Costs	$ 784,339	$ -	$ -	$ -	$ -	$ -	TDSIC 1 IPL Attachment NHC-6
38	Total Incremental Expenses before Revenue Conversion	$ 12,586,074	$ 20,389,977	$ 29,091,938	$ 36,710,232	$ 42,956,696	$ 45,937,486	Line 6 + Line 7 + Line 8 + Line 9
39	Revenue Conversion	1.01995	1.01995	1.01995	1.01995	1.01995	1.01995	TDSIC 1 IPL Attachment NHC-6
40	Total Incremental Expenses Annual Revenue Requirement	$ 12,837,166	$ 20,796,757	$ 29,672,323	$ 37,442,601	$ 43,813,682	$ 46,853,939	Line 38 x Line 39
41	**Total Annual Revenue Requirement**	$ 42,766,924	$ 65,050,764	$ 88,716,597	$ 108,727,689	$ 125,930,951	$ 134,692,563	Line 33 + Line 40
42	**Revenue Requirement Recoverable in TDSIC Rider (80%)**	**$ 34,213,539**	**$ 52,040,611**	**$ 70,973,277**	**$ 86,982,152**	**$ 100,744,761**	**$ 107,754,050**	Line 41 x 80%

AES INDIANA
TRANSMISSION DISTRIBUTION STORAGE SYSTEM IMPROVEMENT CHARGE (TDSIC)
TDSIC Plan Estimated Retail Rates

		(C)	(D)	(E)	(F)	(G)	(G)	(H)
	TDSIC	**TDSIC 5**	**TDSIC 7**	**TDSIC 9**	**TDSIC 11**	**TDSIC 13**	**TDSIC 15**	
	Rate Base Cutoff	**3/31/22**	**3/31/23**	**3/31/24**	**3/31/25**	**3/31/26**	**3/31/27**	
Line	**Rate Period**	**Nov 22-Oct 23**	**Nov 23-Oct 24**	**Nov 24-Oct 25**	**Nov 25-Oct 26**	**Nov 26-Oct 27**	**Nov 27-Oct 28**	**Reference**
1	**Total Revenue Requirement Rider**	$ 34,213,539	$ 52,040,611	$ 70,973,277	$ 86,982,152	$ 100,744,761	$ 107,754,050	P. 1 Line 41
2	**Rider Revenue Requirement - Transmission**	$ 4,980,843	$ 7,839,051	$ 11,141,452	$ 14,655,016	$ 16,394,237	$ 18,504,337	P. 1 Line 14
3	**Rider Revenue Requirement - Distribution**	$ 29,232,696	$ 44,201,560	$ 59,831,825	$ 72,327,136	$ 84,350,524	$ 89,249,713	P. 1 Line 28
	Allocation Factor - Transmission							
4	Residential	40.50%	40.50%	40.50%	40.50%	40.50%	40.50%	CN 45029 Settlement Agreement Att E
5	Small C&I	15.21%	15.21%	15.21%	15.21%	15.21%	15.21%	CN 45029 Settlement Agreement Att E
6	Large C&I - Secondary	25.85%	25.85%	25.85%	25.85%	25.85%	25.85%	CN 45029 Settlement Agreement Att E
7	Large C&I - Primary	18.04%	18.04%	18.04%	18.04%	18.04%	18.04%	CN 45029 Settlement Agreement Att E
8	Lighting	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	CN 45029 Settlement Agreement Att E
	Allocation Factor - Distribution							
10	Residential	57.06%	57.06%	57.06%	57.06%	57.06%	57.06%	CN 45029 Settlement Agreement Att E
11	Small C&I	15.84%	15.84%	15.84%	15.84%	15.84%	15.84%	CN 45029 Settlement Agreement Att E
12	Large C&I - Secondary	17.95%	17.95%	17.95%	17.95%	17.95%	17.95%	CN 45029 Settlement Agreement Att E
13	Large C&I - Primary	8.28%	8.28%	8.28%	8.28%	8.28%	8.28%	CN 45029 Settlement Agreement Att E
14	Lighting	0.86%	0.86%	0.86%	0.86%	0.86%	0.86%	CN 45029 Settlement Agreement Att E
	Transmission - Revenue Requirement							
15	Residential	$ 2,017,000	$ 3,175,000	$ 4,513,000	$ 5,936,000	$ 6,640,000	$ 7,495,000	Line 2 x Line 4
16	Small C&I	$ 758,000	$ 1,192,000	$ 1,695,000	$ 2,229,000	$ 2,494,000	$ 2,815,000	Line 2 x Line 5
17	Large C&I - Secondary	$ 1,288,000	$ 2,026,000	$ 2,880,000	$ 3,788,000	$ 4,238,000	$ 4,783,000	Line 2 x Line 6
18	Large C&I - Primary	$ 898,000	$ 1,414,000	$ 2,009,000	$ 2,643,000	$ 2,957,000	$ 3,337,000	Line 2 x Line 7
19	Lighting	$ 20,000	$ 31,000	$ 44,000	$ 58,000	$ 65,000	$ 74,000	Line 2 x Line 8
20	**Total**	$ 4,981,000	$ 7,838,000	$ 11,141,000	$ 14,654,000	$ 16,394,000	$ 18,504,000	Sum Lines 15-19
	Distribution - Revenue Requirement							
21	Residential	$ 16,681,000	$ 25,223,000	$ 34,142,000	$ 41,273,000	$ 48,134,000	$ 50,930,000	Line 3 x Line 10
22	Small C&I	$ 4,631,000	$ 7,002,000	$ 9,477,000	$ 11,457,000	$ 13,361,000	$ 14,137,000	Line 3 x Line 11
23	Large C&I - Secondary	$ 5,249,000	$ 7,936,000	$ 10,743,000	$ 12,986,000	$ 15,145,000	$ 16,025,000	Line 3 x Line 12
24	Large C&I - Primary	$ 2,421,000	$ 3,661,000	$ 4,956,000	$ 5,990,000	$ 6,986,000	$ 7,392,000	Line 3 x Line 13
25	Lighting	$ 251,000	$ 379,000	$ 514,000	$ 621,000	$ 724,000	$ 766,000	Line 3 x Line 14
26	**Total**	$ 29,233,000	$ 44,201,000	$ 59,832,000	$ 72,327,000	$ 84,350,000	$ 89,250,000	Sum Lines 21-25
	Total Revenue Requirement							
27	Residential	$ 18,698,000	$ 28,398,000	$ 38,655,000	$ 47,209,000	$ 54,774,000	$ 58,425,000	Line 15 + Line 21
28	Small C&I	$ 5,389,000	$ 8,194,000	$ 11,172,000	$ 13,686,000	$ 15,855,000	$ 16,952,000	Line 16 + Line 22
29	Large C&I - Secondary	$ 6,537,000	$ 9,962,000	$ 13,623,000	$ 16,774,000	$ 19,383,000	$ 20,808,000	Line 17 + Line 23
30	Large C&I - Primary	$ 3,319,000	$ 5,075,000	$ 6,965,000	$ 8,633,000	$ 9,943,000	$ 10,729,000	Line 18 + Line 24
31	Lighting	$ 271,000	$ 410,000	$ 558,000	$ 679,000	$ 789,000	$ 840,000	Line 19 + Line 25
32	**Total**	$ 34,214,000	$ 52,039,000	$ 70,973,000	$ 86,981,000	$ 100,744,000	$ 107,754,000	Sum Lines 27-31

	TDSIC	**TDSIC 5**	**TDSIC 7**	**TDSIC 9**	**TDSIC 11**	**TDSIC 13**	**TDSIC 15**	
	Rate Base Cutoff	**3/31/22**	**3/31/23**	**3/31/24**	**3/31/25**	**3/31/26**	**3/31/27**	
Line	**Rate Period**	**Nov 22-Oct 23**	**Nov 23-Oct 24**	**Nov 24-Oct 25**	**Nov 25-Oct 26**	**Nov 26-Oct 27**	**Nov 27-Oct 28**	**Reference**
	Estimated Forecasted Firm Load Volume (MWh)							
33	Residential	5,244,008	5,287,651	5,337,571	5,402,372	5,474,670	5,552,089	IPL Load Forecast
34	Small C&I	1,823,566	1,823,275	1,830,997	1,837,113	1,833,980	1,832,548	IPL Load Forecast
35	Large C&I - Secondary	3,563,541	3,558,816	3,539,934	3,543,291	3,535,273	3,529,268	IPL Load Forecast
36	Large C&I - Primary	2,836,688	2,808,785	2,787,654	2,768,863	2,736,088	2,706,444	IPL Load Forecast
37	Lighting	77,095	74,993	72,727	70,368	67,956	65,513	IPL Load Forecast
38	**Total**	13,544,898	13,553,521	13,568,884	13,622,007	13,647,966	13,685,861	IPL Load Forecast
	$ per kWh							
39	**Residential**	$ 0.003566	$ 0.005371	$ 0.007242	$ 0.008739	$ 0.010005	$ 0.010523	Line 27/Line 33/1,000
40	**Small C&I**	$ 0.002955	$ 0.004494	$ 0.006102	$ 0.007450	$ 0.008645	$ 0.009251	Line 28/Line 34/1,000
41	**Large C&I - Secondary**	$ 0.001834	$ 0.002799	$ 0.003848	$ 0.004734	$ 0.005483	$ 0.005896	Line 29/Line 35/1,000
42	**Large C&I - Primary**	$ 0.001170	$ 0.001807	$ 0.002499	$ 0.003118	$ 0.003634	$ 0.003964	Line 30/Line 36/1,000
43	**Lighting**	$ 0.003515	$ 0.005467	$ 0.007672	$ 0.009649	$ 0.011611	$ 0.012822	Line 31/Line 37/1,000

AES INDIANA
TRANSMISSION DISTRIBUTION STORAGE SYSTEM IMPROVEMENT CHARGE (TDSIC)
TDSIC Rate Base and Depreciation Expense Estimate Calculation

Line	TDSIC Plan Transmission Assets CapEx Additions (incl AFUDC): FERC Account	(A) Depr Rate	(B) Calendar Year 1 2020	(C) Calendar Year 2 2021	(D) Calendar Year 3 2022	(E) Calendar Year 4 2023	(F) Calendar Year 5 2024	(G) Calendar Year 6 2025	(H) Calendar Year 7 2026	(I)	(J) Total Plan	(K) Reference
1	352.00	2.40%	$ -	$ -	$ -	$ -	$ 2,844,940	$ 2,300,385	$ 2,632,615		$ 7,777,940	IPL Attachment JWS-2
2	353.00	2.53%	$ 8,993,649	$ 18,329,148	$ 19,334,307	$ 23,889,253	$ 21,644,455	$ 24,492,073	$ 17,634,639		$ 134,317,525	IPL Attachment JWS-2
3	354.00	1.37%	$ 1,459,099	$ 1,082,432	$ 850,792	$ -	$ -	$ -	$ -		$ 3,392,323	IPL Attachment JWS-2
4	356.00	1.20%	$ 7,271,227	$ 4,376,599	$ 4,132,020	$ 11,350,071	$ 11,497,320	$ 10,679,473	$ 7,601,921		$ 56,908,631	IPL Attachment JWS-2
5	362.00	1.61%										
6	364.00	2.06%										
7	365.00	2.35%										
8	366.00	2.62%										
9	367.00	2.55%										
10	368.00	0.65%										
11	370.01	19.35%										
12	**Total CapEx Additions**		$ 17,723,975	$ 23,788,179	$ 24,317,119	$ 35,239,324	$ 35,986,715	$ 37,471,931	$ 27,869,175		$ 202,396,419	Sum Lines 1-11

Line	Transmission Assets CapEx Additions (incl AFUDC): FERC Account	Depr Rate	TDSIC 1 Thru 3/31/20	TDSIC 3 4/1/20-3/31/21	TDSIC 5 4/1/21-3/31/22	TDSIC 7 4/1/22-3/31/23	TDSIC 9 4/1/23-3/31/24	TDSIC 11 4/1/24-3/31/25	TDSIC 13 4/1/25-3/31/26	TDSIC 15 4/1/26-3/31/27	Total Plan	Reference
13	352.00	2.40%	$ -	$ -	$ -	$ -	$ -	$ 2,844,940	$ 2,300,385	$ 2,632,615	$ 7,777,940	TDSIC 3: 3/31/2020 Act Balance, Thereafter: Prior Calendar Yr
14	353.00	2.53%	$ -	$ 6,627,314	$ 20,695,483	$ 19,334,307	$ 23,889,253	$ 21,644,455	$ 24,492,073	$ 17,634,639	$ 134,317,525	TDSIC 3: 3/31/2020 Act Balance, Thereafter: Prior Calendar Yr
15	354.00	1.37%	$ -	$ 1,547,206	$ 994,325	$ 850,792	$ -	$ -	$ -	$ -	$ 3,392,323	TDSIC 3: 3/31/2020 Act Balance, Thereafter: Prior Calendar Yr
16	356.00	1.20%	$ -	$ 5,597,044	$ 6,050,782	$ 4,132,020	$ 11,350,071	$ 11,497,320	$ 10,679,473	$ 7,601,921	$ 56,908,631	TDSIC 3: 3/31/2020 Act Balance, Thereafter: Prior Calendar Yr
17	362.00	1.61%										
18	364.00	2.06%										
19	365.00	2.35%										
20	366.00	2.62%										
21	367.00	2.55%										
22	368.00	0.65%										
23	370.01	19.35%										
24	**Total CapEx Additions Placed In Service**		$ -	$ 13,771,564	$ 27,740,590	$ 24,317,119	$ 35,239,324	$ 35,986,715	$ 37,471,931	$ 27,869,175	$ 202,396,419	Sum Lines 13-24
	CWIP Balance 3/31		$ 7,943,370	$ 16,654,000	$ 17,024,309	$ 24,670,897	$ 25,194,141	$ 26,233,935	$ -	$ -		

Line	Transmission Assets 3/31 Utility Plant Balance: FERC Account	Depr Rate	TDSIC 1 3/31/2020	TDSIC 3 3/31/2021	TDSIC 5 3/31/2022	TDSIC 7 3/31/2023	TDSIC 9 3/31/2024	TDSIC 11 3/31/2025	TDSIC 13 3/31/2026	TDSIC 15 3/31/2027	Reference
25	352.00	2.40%	$ -	$ -	$ -	$ -	$ -	$ 2,844,940	$ 5,145,325	$ 7,777,940	Line 13 Accumulated
26	353.00	2.53%	$ -	$ 6,627,314	$ 27,322,797	$ 46,657,104	$ 70,546,357	$ 92,190,812	$ 116,682,885	$ 134,317,525	Line 14 Accumulated
27	354.00	1.37%	$ -	$ 1,547,206	$ 2,541,531	$ 3,392,323	$ 3,392,323	$ 3,392,323	$ 3,392,323	$ 3,392,323	Line 15 Accumulated
28	356.00	1.20%	$ -	$ 5,597,044	$ 11,647,826	$ 15,779,846	$ 27,129,917	$ 38,627,237	$ 49,306,710	$ 56,908,631	Line 16 Accumulated
29	362.00	1.61%									
30	364.00	2.06%									
31	365.00	2.35%									
32	366.00	2.62%									
33	367.00	2.55%									
34	368.00	0.65%									
35	370.01	19.35%									
36	**Total 3/31 Utility Plant Balance**		$ -	$ 13,771,564	$ 41,512,154	$ 65,829,273	$ 101,068,597	$ 137,055,312	$ 174,527,243	$ 202,396,419	Sum Lines 25-36

Line	Transmission Assets Depreciation Expense: FERC Account	Depr Rate	TDSIC 1 Thru 3/31/20	TDSIC 3 4/1/20-3/31/21	TDSIC 5 4/1/21-3/31/22	TDSIC 7 4/1/22-3/31/23	TDSIC 9 4/1/23-3/31/24	TDSIC 11 4/1/24-3/31/25	TDSIC 13 4/1/25-3/31/26	TDSIC 15 4/1/26-3/31/27	Reference
37	352.00	2.40%	$ -	$ -	$ -	$ -	$ -	$ 34,139	$ 95,883	$ 155,079	(Line 13 x Column A x 50%) + (Prior Line 25 x Column A)
38	353.00	2.53%	$ -	$ 83,836	$ 429,469	$ 935,846	$ 1,482,624	$ 2,058,625	$ 2,642,252	$ 3,175,155	(Line 14 x Column A x 50%) + (Prior Line 26 x Column A)
39	354.00	1.37%	$ -	$ 10,598	$ 28,008	$ 40,647	$ 46,475	$ 46,475	$ 46,475	$ 46,475	(Line 15 x Column A x 50%) + (Prior Line 27 x Column A)
40	356.00	1.20%	$ -	$ 33,582	$ 103,469	$ 164,566	$ 257,459	$ 394,543	$ 527,604	$ 637,292	(Line 16 x Column A x 50%) + (Prior Line 28 x Column A)
41	362.00	1.61%									
42	364.00	2.06%									
43	365.00	2.35%									
44	366.00	2.62%									
45	367.00	2.55%									
46	368.00	0.65%									
47	370.01	19.35%									
48	**Total Depr Exp - Annualized**		$ -	$ 128,016	$ 560,946	$ 1,141,059	$ 1,786,557	$ 2,533,782	$ 3,312,214	$ 4,014,001	

Line	Transmission Assets 3/31 Accumulated Depreciation: FERC Account	Depr Rate	TDSIC 1 3/31/2020	TDSIC 3 3/31/2021	TDSIC 5 3/31/2022	TDSIC 7 3/31/2023	TDSIC 9 3/31/2024	TDSIC 11 3/31/2025	TDSIC 13 3/31/2026	TDSIC 15 3/31/2027	Reference
49	352.00	2.40%	$ -	$ -	$ -	$ -	$ -	$ (34,139)	$ (130,022)	$ (285,102)	Line 37 Accumulated
50	353.00	2.53%	$ -	$ (83,836)	$ (513,304)	$ (1,449,150)	$ (2,931,774)	$ (4,990,399)	$ (7,632,651)	$ (10,807,807)	Line 38 Accumulated
51	354.00	1.37%	$ -	$ (10,598)	$ (38,606)	$ (79,253)	$ (125,728)	$ (172,203)	$ (218,678)	$ (265,152)	Line 39 Accumulated
52	356.00	1.20%	$ -	$ (33,582)	$ (137,051)	$ (301,618)	$ (559,076)	$ (953,619)	$ (1,481,223)	$ (2,118,515)	Line 40 Accumulated
53	362.00	1.61%									
54	364.00	2.06%									
55	365.00	2.35%									
56	366.00	2.62%									
57	367.00	2.55%									
58	368.00	0.65%									
59	370.01	19.35%									
60	**Total 3/31 Accum Depr**		$ -	$ (128,016)	$ (688,962)	$ (1,830,021)	$ (3,616,578)	$ (6,150,360)	$ (9,462,574)	$ (13,476,575)	
	Transmission Assets										
61	**3/31 Rate Base**				**$ 57,847,500**	**$ 88,670,149**	**$ 122,646,161**	**$ 157,138,887**	**$ 165,064,669**	**$ 188,919,843**	

Line	TDSIC Plan Distribution Assets CapEx Additions (incl AFUDC): FERC Account	(A) Depr Rate	(B) Calendar Year 1 2020	(C) Calendar Year 2 2021	(D) Calendar Year 3 2022	(E) Calendar Year 4 2023	(F) Calendar Year 5 2024	(G) Calendar Year 6 2025	(H) Calendar Year 7 2026	(I)	(J) Total Plan	(K) Reference
1	352.00	2.40%										
2	353.00	2.53%										
3	354.00	1.37%										
4	356.00	1.20%										
5	362.00	1.61%	$ 3,438,499	$ 27,101,920	$ 30,929,644	$ 55,686,253	$ 27,503,277	$ 44,792,342	$ 33,307,964		$ 222,759,899	IPL Attachment JWS-2
6	364.00	2.06%	$ 40,546,822	$ 43,168,111	$ 47,116,017	$ 46,901,381	$ 42,134,761	$ 45,064,017	$ 42,271,002		$ 307,202,110	IPL Attachment JWS-2
7	365.00	2.35%	$ 24,538,246	$ 23,968,184	$ 28,034,268	$ 28,664,332	$ 27,156,388	$ 26,058,344	$ 25,547,982		$ 183,967,744	IPL Attachment JWS-2
8	366.00	2.62%	$ -	$ 4,596,736	$ 1,563,359	$ 2,690,012	$ 1,809,774	$ 2,715,591	$ 2,769,903		$ 16,145,375	IPL Attachment JWS-2
9	367.00	2.55%	$ 13,966,103	$ 13,407,560	$ 14,564,728	$ 14,357,364	$ 14,187,073	$ 15,022,456	$ 14,593,669		$ 100,098,954	IPL Attachment JWS-2
10	368.00	0.65%	$ 12,674,784	$ 16,046,333	$ 15,041,971	$ 15,843,972	$ 14,297,712	$ 14,924,842	$ 14,307,180		$ 103,136,794	IPL Attachment JWS-2
11	370.01	19.35%	$ 12,736,644	$ 10,185,425	$ 10,389,133	$ 7,413,292	$ -	$ -	$ -		$ 40,724,494	IPL Attachment JWS-2
12	Total CapEx Additions		$ 107,901,098	$ 138,474,269	$ 147,639,120	$ 171,556,606	$ 127,088,985	$ 148,577,592	$ 132,797,700		$ 974,035,370	

Line	Distribution Assets CapEx Additions (incl AFUDC): FERC Account	Depr Rate	TDSIC 1 Thru 3/31/20	TDSIC 3 4/1/20-3/31/21	TDSIC 5 4/1/21-3/31/22	TDSIC 7 4/1/22-3/31/23	TDSIC 9 4/1/23-3/31/24	TDSIC 11 4/1/24-3/31/25	TDSIC 13 4/1/25-3/31/26	TDSIC 15 4/1/26-3/31/27	Total Plan	Reference
13	352.00	2.40%										
14	353.00	2.53%										
15	354.00	1.37%										
16	356.00	1.20%										
17	362.00	1.61%	$ -	$ 2,524,058	$ 28,321,553	$ 34,483,491	$ 51,907,105	$ 29,626,501	$ 43,264,744	$ 32,632,449	$ 222,759,899	
18	364.00	2.06%	$ 4,281,117	$ 13,291,078	$ 70,418,018	$ 44,842,789	$ 50,714,120	$ 40,654,694	$ 46,070,789	$ 36,929,505	$ 307,202,110	
19	365.00	2.35%	$ 12,312,934	$ 23,079,131	$ 25,853,091	$ 26,835,268	$ 31,512,741	$ 25,602,564	$ 26,961,247	$ 11,810,768	$ 183,967,744	TDSIC 3: 3/31/2021 Actual Balance,
20	366.00	2.62%	$ 250,490	$ 2,028,191	$ 1,777,258	$ 1,717,720	$ 2,684,901	$ 1,902,909	$ 2,840,895	$ 2,943,012	$ 16,145,375	Thereafter: 75% of Prior Calendar Year + 25% of Current Calendar Year - Change
21	367.00	2.55%	$ 428,901	$ 5,763,045	$ 21,593,007	$ 13,833,437	$ 15,999,807	$ 13,658,404	$ 15,503,904	$ 13,318,450	$ 100,098,954	in CWIP
22	368.00	0.65%	$ 231,365	$ 943,985	$ 27,209,082	$ 14,492,668	$ 17,155,563	$ 13,721,772	$ 15,347,515	$ 14,034,844	$ 103,136,794	
23	370.01	19.35%	$ -	$ 15,137,359	$ 7,616,721	$ 9,294,345	$ 5,559,969	$ -	$ -	$ 3,116,101	$ 40,724,494	
24	Total CapEx Additions Placed in Service		$ 17,504,807	$ 62,766,847	$ 182,788,731	$ 145,499,717	$ 175,534,205	$ 125,166,843	$ 149,989,093	$ 114,785,127	$ 974,035,370	
	CWIP Balance 3/31		$ 20,472,274	$ 47,005,000	$ 50,116,003	$ 58,234,778	$ 43,140,273	$ 50,434,566	$ 45,078,092	$ -		

Line	Distribution Assets 3/31 Utility Plant Balance: FERC Account	Depr Rate	TDSIC 1 3/31/2020	TDSIC 3 3/31/2021	TDSIC 5 3/31/2022	TDSIC 7 3/31/2023	TDSIC 9 3/31/2024	TDSIC 11 3/31/2025	TDSIC 13 3/31/2026	TDSIC 15 3/31/2027	Reference
25	352.00	2.40%									
26	353.00	2.53%									
27	354.00	1.37%									
28	356.00	1.20%									
29	362.00	1.61%	$ -	$ 2,524,058	$ 30,845,611	$ 65,329,101	$ 117,236,206	$ 146,862,706	$ 190,127,451	$ 222,759,899	Line 17 Accumulated
30	364.00	2.06%	$ 4,281,117	$ 17,572,195	$ 87,990,213	$ 132,833,002	$ 183,547,122	$ 224,201,816	$ 270,272,605	$ 307,202,110	Line 18 Accumulated
31	365.00	2.35%	$ 12,312,934	$ 35,392,065	$ 61,245,156	$ 88,080,424	$ 119,593,166	$ 145,195,730	$ 172,156,976	$ 183,967,744	Line 19 Accumulated
32	366.00	2.62%	$ 250,490	$ 2,278,681	$ 4,055,939	$ 5,773,659	$ 8,458,561	$ 10,361,469	$ 13,202,364	$ 16,145,375	Line 20 Accumulated
33	367.00	2.55%	$ 428,901	$ 6,191,946	$ 27,784,953	$ 41,618,390	$ 57,618,197	$ 71,276,600	$ 86,780,504	$ 100,098,954	Line 21 Accumulated
34	368.00	0.65%	$ 231,365	$ 1,175,350	$ 28,384,432	$ 42,877,100	$ 60,032,663	$ 73,754,435	$ 89,101,950	$ 103,136,794	Line 22 Accumulated
35	370.01	19.35%	$ -	$ 15,137,359	$ 22,754,080	$ 32,048,424	$ 37,608,393	$ 37,608,393	$ 37,608,393	$ 40,724,494	Line 23 Accumulated
36	Total 3/31 Utility Plant Balance		$ 17,504,807	$ 80,271,654	$ 263,060,385	$ 408,560,102	$ 584,094,307	$ 709,261,150	$ 859,250,243	$ 974,035,370	

Line	Distribution Assets Depreciation Expense: FERC Account	Depr Rate	TDSIC 1 Thru 3/31/20	TDSIC 3 4/1/20-3/31/21	TDSIC 5 4/1/21-3/31/22	TDSIC 7 4/1/22-3/31/23	TDSIC 9 4/1/23-3/31/24	TDSIC 11 4/1/24-3/31/25	TDSIC 13 4/1/25-3/31/26	TDSIC 15 4/1/26-3/31/27	Reference
37	352.00	2.40%									
38	353.00	2.53%									
39	354.00	1.37%									
40	356.00	1.20%									
41	362.00	1.61%	$ -	$ 20,319	$ 268,626	$ 774,206	$ 1,469,651	$ 2,125,996	$ 2,712,771	$ 3,323,743	(Line 17 x Column A x 50%) + (Prior Line 29 x Column A)
42	364.00	2.06%	$ 44,096	$ 225,089	$ 1,087,293	$ 2,274,479	$ 3,258,715	$ 4,199,814	$ 5,093,087	$ 5,947,990	(Line 18 x Column A x 50%) + (Prior Line 30 x Column A)
43	365.00	2.35%	$ 144,677	$ 560,534	$ 1,135,487	$ 1,754,576	$ 2,440,165	$ 3,111,270	$ 3,728,894	$ 4,184,465	(Line 19 x Column A x 50%) + (Prior Line 31 x Column A)
44	366.00	2.62%	$ 3,281	$ 33,132	$ 82,984	$ 128,768	$ 186,442	$ 246,542	$ 308,686	$ 384,455	(Line 20 x Column A x 50%) + (Prior Line 32 x Column A)
45	367.00	2.55%	$ 5,468	$ 84,416	$ 433,205	$ 884,893	$ 1,265,266	$ 1,643,409	$ 2,015,228	$ 2,382,713	(Line 21 x Column A x 50%) + (Prior Line 33 x Column A)
46	368.00	0.65%	$ 752	$ 4,572	$ 96,069	$ 231,600	$ 334,457	$ 434,808	$ 529,283	$ 624,776	(Line 22 x Column A x 50%) + (Prior Line 34 x Column A)
47	370.01	19.35%	$ -	$ 1,464,539	$ 3,665,997	$ 5,302,142	$ 6,739,297	$ 7,277,224	$ 7,277,224	$ 7,578,707	(Line 23 x Column A x 50%) + (Prior Line 35 x Column A)
48	Total Depr Exp - Annualized		$ 198,274	$ 2,392,601	$ 6,769,661	$ 11,350,664	$ 15,693,993	$ 19,039,063	$ 21,665,173	$ 24,426,849	

Line	Distribution Assets 3/31 Accumulated Depreciation: FERC Account	Depr Rate	TDSIC 1 3/31/2020	TDSIC 3 3/31/2021	TDSIC 5 3/31/2022	TDSIC 7 3/31/2023	TDSIC 9 3/31/2024	TDSIC 11 3/31/2025	TDSIC 13 3/31/2026	TDSIC 15 3/31/2027	Reference
49	352.00	2.40%									
50	353.00	2.53%									
51	354.00	1.37%									
52	356.00	1.20%									
53	362.00	1.61%	$ -	$ (20,319)	$ (288,945)	$ (1,063,151)	$ (2,532,802)	$ (4,658,798)	$ (7,371,569)	$ (10,695,312)	Line 41 Accumulated
54	364.00	2.06%	$ (44,096)	$ (269,185)	$ (1,356,477)	$ (3,630,957)	$ (6,889,672)	$ (11,089,486)	$ (16,182,572)	$ (22,130,562)	Line 42 Accumulated
55	365.00	2.35%	$ (144,677)	$ (705,211)	$ (1,840,698)	$ (3,595,274)	$ (6,035,438)	$ (9,146,708)	$ (12,875,602)	$ (17,060,068)	Line 43 Accumulated
56	366.00	2.62%	$ (3,281)	$ (36,414)	$ (119,397)	$ (248,165)	$ (434,607)	$ (681,149)	$ (989,836)	$ (1,374,291)	Line 44 Accumulated
57	367.00	2.55%	$ (5,468)	$ (89,884)	$ (523,090)	$ (1,407,982)	$ (2,673,249)	$ (4,316,658)	$ (6,331,886)	$ (8,714,599)	Line 45 Accumulated
58	368.00	0.65%	$ (752)	$ (5,324)	$ (101,393)	$ (332,993)	$ (667,450)	$ (1,102,258)	$ (1,631,541)	$ (2,256,317)	Line 46 Accumulated
59	370.01	19.35%	$ -	$ (1,464,539)	$ (5,130,536)	$ (10,432,678)	$ (17,171,976)	$ (24,449,200)	$ (31,726,424)	$ (39,305,131)	Line 47 Accumulated
60	Total 3/31 Accum Depr		$ (198,274)	$ (2,590,875)	$ (9,360,536)	$ (20,711,200)	$ (36,405,193)	$ (55,444,256)	$ (77,109,429)	$ (101,536,279)	

Line	Distribution Assets									
61	**3/31 Year Rate Base**				**$ 303,815,851**	**$ 446,083,679**	**$ 590,829,387**	**$ 704,251,460**	**$ 827,218,906**	**$ 872,499,092**

Line	Total TDSIC Assets CapEx Additions (incl AFUDC): FERC Account		(A) Depr Rate	(B) Calendar Year 1 2020	(C) Calendar Year 2 2021	(D) Calendar Year 3 2022	(E) Calendar Year 4 2023	(F) Calendar Year 5 2024	(G) Calendar Year 6 2025	(H) Calendar Year 7 2026	(I)	(J) Total Plan	(K) Reference
1		352.00	2.40%	$ -	$ -	$ -	$ -	$ 2,844,940	$ 2,300,385	$ 2,632,615		$ 7,777,940	Sum of Same Lines on p. 1 & p. 2
2		353.00	2.53%	$ 8,993,649	$ 18,329,148	$ 19,334,307	$ 23,889,253	$ 21,644,455	$ 24,492,073	$ 17,634,639		$ 134,317,525	Sum of Same Lines on p. 1 & p. 2
3		354.00	1.37%	$ 1,459,099	$ 1,082,432	$ 850,792	$ -	$ -	$ -	$ -		$ 3,392,323	Sum of Same Lines on p. 1 & p. 2
4		356.00	1.20%	$ 7,271,227	$ 4,376,599	$ 4,132,020	$ 11,350,071	$ 11,497,320	$ 10,679,473	$ 7,601,921		$ 56,908,631	Sum of Same Lines on p. 1 & p. 2
5		362.00	1.61%	$ 3,438,499	$ 27,101,920	$ 30,929,644	$ 55,686,253	$ 27,503,277	$ 44,792,342	$ 33,307,964		$ 222,759,899	Sum of Same Lines on p. 1 & p. 2
6		364.00	2.06%	$ 40,546,822	$ 43,168,111	$ 47,116,017	$ 46,901,381	$ 42,134,761	$ 45,064,017	$ 42,271,002		$ 307,202,110	Sum of Same Lines on p. 1 & p. 2
7		365.00	2.35%	$ 24,538,246	$ 23,968,184	$ 28,034,268	$ 28,664,332	$ 27,156,388	$ 26,058,344	$ 25,547,982		$ 183,967,744	Sum of Same Lines on p. 1 & p. 2
8		366.00	2.62%	$ -	$ 4,596,736	$ 1,563,359	$ 2,690,012	$ 1,809,774	$ 2,715,591	$ 2,769,903		$ 16,145,375	Sum of Same Lines on p. 1 & p. 2
9		367.00	2.55%	$ 13,966,103	$ 13,407,560	$ 14,564,728	$ 14,357,364	$ 14,187,073	$ 15,022,456	$ 14,593,669		$ 100,098,954	Sum of Same Lines on p. 1 & p. 2
10		368.00	0.65%	$ 12,674,784	$ 16,046,333	$ 15,041,971	$ 15,843,972	$ 14,297,712	$ 14,924,842	$ 14,307,180		$ 103,136,794	Sum of Same Lines on p. 1 & p. 2
11		370.01	19.35%	$ 12,736,644	$ 10,185,425	$ 10,389,133	$ 7,413,292	$ -	$ -	$ -		$ 40,724,494	Sum of Same Lines on p. 1 & p. 2
12	Total CapEx Additions			$ 125,625,073	$ 162,262,448	$ 171,956,239	$ 206,795,930	$ 163,075,700	$ 186,049,523	$ 160,666,875		$ 1,176,431,789	

Line	Total TDSIC Assets CapEx Additions (incl AFUDC): FERC Account		Depr Rate	Plan Year TDSIC 1 Thru 3/31/20	Plan Year TDSIC 3 4/1/20-3/31/21	Plan Year TDSIC 5 4/1/21-3/31/22	Plan Year TDSIC 7 4/1/22-3/31/23	Plan Year TDSIC 9 4/1/23-3/31/24	Plan Year TDSIC 11 4/1/24-3/31/25	Plan Year TDSIC 13 4/1/25-3/31/26	TDSIC 15 4/1/26-3/31/27	Total Plan	Reference
13		352.00	2.40%	$ -	$ -	$ -	$ -	$ -	$ 2,844,940	$ 2,300,385	$ 2,632,615	$ 7,777,940	Sum of Same Lines on p. 1 & p. 2
14		353.00	2.53%	$ -	$ 6,627,314	$ 20,695,483	$ 19,334,307	$ 23,889,253	$ 21,644,455	$ 24,492,073	$ 17,634,639	$ 134,317,525	Sum of Same Lines on p. 1 & p. 2
15		354.00	1.37%	$ -	$ 1,547,206	$ 994,325	$ 850,792	$ -	$ -	$ -	$ -	$ 3,392,323	Sum of Same Lines on p. 1 & p. 2
16		356.00	1.20%	$ -	$ 5,597,044	$ 6,050,782	$ 4,132,020	$ 11,350,071	$ 11,497,320	$ 10,679,473	$ 7,601,921	$ 56,908,631	Sum of Same Lines on p. 1 & p. 2
17		362.00	1.61%	$ -	$ 2,524,058	$ 28,321,553	$ 34,483,491	$ 51,907,105	$ 29,626,501	$ 43,264,744	$ 32,632,449	$ 222,759,899	Sum of Same Lines on p. 1 & p. 2
18		364.00	2.06%	$ 4,281,117	$ 13,291,078	$ 70,418,018	$ 44,842,789	$ 50,714,120	$ 40,654,694	$ 46,070,789	$ 36,929,505	$ 307,202,110	Sum of Same Lines on p. 1 & p. 2
19		365.00	2.35%	$ 12,312,934	$ 23,079,131	$ 25,853,091	$ 26,835,268	$ 31,512,741	$ 25,602,564	$ 26,961,247	$ 11,810,768	$ 183,967,744	Sum of Same Lines on p. 1 & p. 2
20		366.00	2.62%	$ 250,490	$ 2,028,191	$ 1,777,258	$ 1,717,720	$ 2,684,901	$ 1,902,909	$ 2,840,895	$ 2,943,012	$ 16,145,375	Sum of Same Lines on p. 1 & p. 2
21		367.00	2.55%	$ 428,901	$ 5,763,045	$ 21,593,007	$ 13,833,437	$ 15,999,807	$ 13,658,404	$ 15,503,904	$ 13,318,450	$ 100,098,954	Sum of Same Lines on p. 1 & p. 2
22		368.00	0.65%	$ 231,365	$ 943,985	$ 27,209,082	$ 14,492,668	$ 17,155,563	$ 13,721,772	$ 15,347,515	$ 14,034,844	$ 103,136,794	Sum of Same Lines on p. 1 & p. 2
23		370.01	19.35%	$ -	$ 15,137,359	$ 7,616,721	$ 9,294,345	$ 5,559,969	$ -	$ -	$ 3,116,101	$ 40,724,494	Sum of Same Lines on p. 1 & p. 2
24	Total CapEx Additions Placed in Service			$ 17,504,807	$ 76,538,411	$ 210,529,320	$ 169,816,836	$ 210,773,530	$ 161,153,558	$ 187,461,024	$ 142,654,303	$ 1,176,431,789	
	CWIP Balance 3/31			$ 28,415,644	$ 63,659,000	$ 67,140,311	$ 82,905,674	$ 68,334,414	$ 76,668,502	$ 45,078,092	$ -		

Line	Total TDSIC Assets 3/31 Utility Plant Balance: FERC Account		Depr Rate	TDSIC 1 3/31/2020	TDSIC 3 3/31/2021	TDSIC 5 3/31/2022	TDSIC 7 3/31/2023	TDSIC 9 3/31/2024	TDSIC 11 3/31/2025	TDSIC 13 3/31/2026	TDSIC 15 3/31/2027	Reference
25		352.00	2.40%	$ -	$ -	$ -	$ -	$ -	$ 2,844,940	$ 5,145,325	$ 7,777,940	Sum of Same Lines on p. 1 & p. 2
26		353.00	2.53%	$ -	$ 6,627,314	$ 27,322,797	$ 46,657,104	$ 70,546,357	$ 92,190,812	$ 116,682,885	$ 134,317,525	Sum of Same Lines on p. 1 & p. 2
27		354.00	1.37%	$ -	$ 1,547,206	$ 2,541,531	$ 3,392,323	$ 3,392,323	$ 3,392,323	$ 3,392,323	$ 3,392,323	Sum of Same Lines on p. 1 & p. 2
28		356.00	1.20%	$ -	$ 5,597,044	$ 11,647,826	$ 15,779,846	$ 27,129,917	$ 38,627,237	$ 49,306,710	$ 56,908,631	Sum of Same Lines on p. 1 & p. 2
29		362.00	1.61%	$ -	$ 2,524,058	$ 30,845,611	$ 65,329,101	$ 117,236,206	$ 146,862,706	$ 190,127,451	$ 222,759,899	Sum of Same Lines on p. 1 & p. 2
30		364.00	2.06%	$ 4,281,117	$ 17,572,195	$ 87,990,213	$ 132,833,002	$ 183,547,122	$ 224,201,816	$ 270,272,605	$ 307,202,110	Sum of Same Lines on p. 1 & p. 2
31		365.00	2.35%	$ 12,312,934	$ 35,392,065	$ 61,245,156	$ 88,080,424	$ 119,593,166	$ 145,195,730	$ 172,156,976	$ 183,967,744	Sum of Same Lines on p. 1 & p. 2
32		366.00	2.62%	$ 250,490	$ 2,278,681	$ 4,055,939	$ 5,773,659	$ 8,458,561	$ 10,361,469	$ 13,202,364	$ 16,145,375	Sum of Same Lines on p. 1 & p. 2
33		367.00	2.55%	$ 428,901	$ 6,191,946	$ 27,784,953	$ 41,618,390	$ 57,618,197	$ 71,276,600	$ 86,780,504	$ 100,098,954	Sum of Same Lines on p. 1 & p. 2
34		368.00	0.65%	$ 231,365	$ 1,175,350	$ 28,384,432	$ 42,877,100	$ 60,032,663	$ 73,754,435	$ 89,101,950	$ 103,136,794	Sum of Same Lines on p. 1 & p. 2
35		370.01	19.35%	$ -	$ 15,137,359	$ 22,754,080	$ 32,048,424	$ 37,608,393	$ 37,608,393	$ 37,608,393	$ 40,724,494	Sum of Same Lines on p. 1 & p. 2
36	Total End of Year Utility Plant Balance			$ 17,504,807	$ 94,043,218	$ 304,572,538	$ 474,389,374	$ 685,162,904	$ 846,316,462	$ 1,033,777,486	$ 1,176,431,789	

Line	Total TDSIC Assets Depreciation Expense: FERC Account		Depr Rate	TDSIC 1 Thru 3/31/20	TDSIC 3 4/1/20-3/31/21	TDSIC 5 4/1/21-3/31/22	TDSIC 7 4/1/22-3/31/23	TDSIC 9 4/1/23-3/31/24	TDSIC 11 4/1/24-3/31/25	TDSIC 13 4/1/25-3/31/26	TDSIC 15 4/1/26-3/31/27	Reference
37		352.00	2.40%	$ -	$ -	$ -	$ -	$ -	$ 34,139	$ 95,883	$ 155,079	Sum of Same Lines on p. 1 & p. 2
38		353.00	2.53%	$ -	$ 83,836	$ 429,469	$ 935,846	$ 1,482,624	$ 2,058,625	$ 2,642,252	$ 3,175,155	Sum of Same Lines on p. 1 & p. 2
39		354.00	1.37%	$ -	$ 10,598	$ 28,008	$ 40,647	$ 46,475	$ 46,475	$ 46,475	$ 46,475	Sum of Same Lines on p. 1 & p. 2
40		356.00	1.20%	$ -	$ 33,582	$ 103,469	$ 164,566	$ 257,459	$ 394,543	$ 527,604	$ 637,292	Sum of Same Lines on p. 1 & p. 2
41		362.00	1.61%	$ -	$ 20,319	$ 268,626	$ 774,206	$ 1,469,651	$ 2,125,996	$ 2,712,771	$ 3,323,743	Sum of Same Lines on p. 1 & p. 2
42		364.00	2.06%	$ 44,096	$ 225,089	$ 1,087,293	$ 2,274,479	$ 3,258,715	$ 4,199,814	$ 5,093,087	$ 5,947,990	Sum of Same Lines on p. 1 & p. 2
43		365.00	2.35%	$ 144,677	$ 560,534	$ 1,135,487	$ 1,754,576	$ 2,440,165	$ 3,111,270	$ 3,728,894	$ 4,184,465	Sum of Same Lines on p. 1 & p. 2
44		366.00	2.62%	$ 3,281	$ 33,132	$ 82,984	$ 128,768	$ 186,442	$ 246,542	$ 308,686	$ 384,455	Sum of Same Lines on p. 1 & p. 2
45		367.00	2.55%	$ 5,468	$ 84,416	$ 433,205	$ 884,893	$ 1,265,266	$ 1,643,409	$ 2,015,228	$ 2,382,713	Sum of Same Lines on p. 1 & p. 2
46		368.00	0.65%	$ 752	$ 4,572	$ 96,069	$ 231,600	$ 334,457	$ 434,808	$ 529,283	$ 624,776	Sum of Same Lines on p. 1 & p. 2
47		370.01	19.35%	$ -	$ 1,464,539	$ 3,665,997	$ 5,302,142	$ 6,739,297	$ 7,277,224	$ 7,277,224	$ 7,578,707	Sum of Same Lines on p. 1 & p. 2
48	Total Depr Exp - Annualized			$ 198,274	$ 2,520,617	$ 7,330,607	$ 12,491,722	$ 17,480,550	$ 21,572,845	$ 24,977,387	$ 28,440,851	

Line	Total TDSIC Assets 3/31 Accumulated Depreciation: FERC Account		Depr Rate	TDSIC 1 3/31/2020	TDSIC 3 3/31/2021	TDSIC 5 3/31/2022	TDSIC 7 3/31/2023	TDSIC 9 3/31/2024	TDSIC 11 3/31/2025	TDSIC 13 3/31/2026	TDSIC 15 3/31/2027	Reference
49		352.00	2.40%	$ -	$ -	$ -	$ -	$ -	$ (34,139)	$ (130,022)	$ (285,102)	Sum of Same Lines on p. 1 & p. 2
50		353.00	2.53%	$ -	$ (83,836)	$ (513,304)	$ (1,449,150)	$ (2,931,774)	$ (4,990,399)	$ (7,632,651)	$ (10,807,807)	Sum of Same Lines on p. 1 & p. 2
51		354.00	1.37%	$ -	$ (10,598)	$ (38,606)	$ (79,253)	$ (125,728)	$ (172,203)	$ (218,678)	$ (265,152)	Sum of Same Lines on p. 1 & p. 2
52		356.00	1.20%	$ -	$ (33,582)	$ (137,051)	$ (301,618)	$ (559,076)	$ (953,619)	$ (1,481,223)	$ (2,118,515)	Sum of Same Lines on p. 1 & p. 2
53		362.00	1.61%	$ -	$ (20,319)	$ (288,945)	$ (1,063,151)	$ (2,532,802)	$ (4,658,798)	$ (7,371,569)	$ (10,695,312)	Sum of Same Lines on p. 1 & p. 2
54		364.00	2.06%	$ (44,096)	$ (269,185)	$ (1,356,477)	$ (3,630,957)	$ (6,889,672)	$ (11,089,486)	$ (16,182,572)	$ (22,130,562)	Sum of Same Lines on p. 1 & p. 2
55		365.00	2.35%	$ (144,677)	$ (705,211)	$ (1,840,698)	$ (3,595,274)	$ (6,035,438)	$ (9,146,708)	$ (12,875,602)	$ (17,060,068)	Sum of Same Lines on p. 1 & p. 2
56		366.00	2.62%	$ (3,281)	$ (36,414)	$ (119,397)	$ (248,165)	$ (434,607)	$ (681,149)	$ (989,836)	$ (1,374,291)	Sum of Same Lines on p. 1 & p. 2
57		367.00	2.55%	$ (5,468)	$ (89,884)	$ (523,090)	$ (1,407,982)	$ (2,673,249)	$ (4,316,658)	$ (6,331,886)	$ (8,714,599)	Sum of Same Lines on p. 1 & p. 2
58		368.00	0.65%	$ (752)	$ (5,324)	$ (101,393)	$ (332,993)	$ (667,450)	$ (1,102,258)	$ (1,631,541)	$ (2,256,317)	Sum of Same Lines on p. 1 & p. 2
59		370.01	19.35%	$ -	$ (1,464,539)	$ (5,130,536)	$ (10,432,678)	$ (17,171,976)	$ (24,449,200)	$ (31,726,424)	$ (39,305,131)	Sum of Same Lines on p. 1 & p. 2
60	Total 3/31 Accum Depr			$ (198,274)	$ (2,718,891)	$ (10,049,498)	$ (22,541,221)	$ (40,021,771)	$ (61,594,616)	$ (86,572,003)	$ (115,012,854)	
	Total TDSIC Assets											
61	**3/31 Rate Base**					**$ 361,663,352**	**$ 534,753,828**	**$ 713,475,547**	**$ 861,390,347**	**$ 992,283,575**	**$ 1,061,418,935**	Sum of Same Lines on p. 1 & p. 2

AES INDIANA
TRANSMISSION DISTRIBUTION STORAGE SYSTEM IMPROVEMENT CHARGE (TDSIC)
Property Tax Expense Estimate Calculation

Line	Description	(A)	(B) Year 2 2021	(C) Year 3 2022	(D) Year 4 2023	(E) Year 5 2024	(F) Year 6 2025	(G) Year 7 2026	(H)	(I) Reference
	Assessment Date	**12/31/19**	**12/31/20**	**12/31/21**	**12/31/22**	**12/31/23**	**12/31/24**	**12/31/25**		
	Transmission Assets									
	Property Tax Calculation - One Year in Arrears:									
1	**Accumulated Additions**		$ 17,723,975	$ 41,512,154	$ 65,829,273	$ 101,068,597	$ 137,055,312	$ 174,527,243		Accumulation of Line 12 CAR-2 p1
2	**less Accumulated Tax Depreciation**		$ 811,806	$ 3,340,122	$ 7,657,844	$ 14,126,794	$ 23,060,081	$ 34,348,262		Property Tax WP
3	**Accumulated Additions Net of Tax Depr**		$ 16,912,169	$ 38,172,032	$ 58,171,429	$ 86,941,804	$ 113,995,231	$ 140,178,981		Line 1 - Line 2
4	**Current Year Additions**		$ 17,723,975	$ 23,788,179	$ 24,317,119	$ 35,239,324	$ 35,986,715	$ 37,471,931		Property Tax WP
5	**less Tax Depreciation on CY Spend**		$ 811,806	$ 980,290	$ 1,035,515	$ 1,493,258	$ 1,534,257	$ 1,597,253		Property Tax WP
6	**Current Year Additions Net of Tax Depr**		$ 16,912,169	$ 22,807,889	$ 23,281,604	$ 33,746,066	$ 34,452,458	$ 35,874,678		Line 4 - Line 5
7	**Credit Amount**		60.0%	60.0%	60.0%	60.0%	60.0%	60.0%		
8	**60% Credit for Gross Additions**		$ 10,147,301	$ 13,684,734	$ 13,968,962	$ 20,247,640	$ 20,671,475	$ 21,524,807		Line 6 x Line 7
9	**Net Assessed Value**		$ 6,764,867	$ 24,487,298	$ 44,202,467	$ 66,694,164	$ 93,323,757	$ 118,654,174		Line 3 - Line 8
10	**Property Tax Rate**		3.0%	3.0%	3.0%	3.0%	3.0%	3.0%		Property Tax Rate
11	**Property Tax Expense - Annualized**		$ 202,946	$ 734,619	$ 1,326,074	$ 2,000,825	$ 2,799,713	$ 3,559,625		Line 9 x Line 10
		TDSIC 1 11/1/20-10/31/21	**TDSIC 3 11/1/21-10/31/22**	**TDSIC 5 11/1/22-10/31/23**	**TDSIC 7 11/1/23-10/31/24**	**TDSIC 9 11/1/24-10/31/25**	**TDSIC 11 11/1/25-10/31/26**	**TDSIC 13 11/1/26-10/31/27**	**TDSIC 15 11/1/27-10/31/28**	
12		$ -	$ 202,946	$ 734,619	$ 1,326,074	$ 2,000,825	$ 2,799,713	$ 3,559,625	$ 3,559,625	Calendar Year

Line	Description		Year 2 2021	Year 3 2022	Year 4 2023	Year 5 2024	Year 6 2025	Year 7 2026		Reference
	Assessment Date	**12/31/19**	**12/31/20**	**12/31/21**	**12/31/22**	**12/31/23**	**12/31/24**	**12/31/25**		
	Distribution Assets									
	Property Tax Calculation - One Year in Arrears:									
13	**Accumulated Additions**		$ 107,901,098	$ 246,375,367	$ 394,014,488	$ 565,571,094	$ 692,660,078	$ 841,237,671		Accumulation of Line 12 CAR-2 p2
14	**less Accumulated Tax Depreciation**		$ 5,590,778	$ 22,561,332	$ 50,753,961	$ 89,826,327	$ 136,910,645	$ 190,251,490		Property Tax WP
15	**Accumulated Additions Net of Tax Depr**		$ 102,310,321	$ 223,814,035	$ 343,260,527	$ 475,744,766	$ 555,749,433	$ 650,986,181		Line 13 - Line 14
16	**Current Year Additions**		$ 107,901,098	$ 138,474,269	$ 147,639,120	$ 171,556,606	$ 127,088,985	$ 148,577,592		Property Tax WP
17	**less Tax Depreciation on CY Spend**		$ 5,590,778	$ 6,612,739	$ 6,920,405	$ 7,511,141	$ 5,074,783	$ 5,880,136		Property Tax WP
18	**Current Year Additions Net of Tax Depr**		$ 102,310,321	$ 131,861,530	$ 140,718,715	$ 164,045,465	$ 122,014,201	$ 142,697,457		Line 16 - Line 17
19	**Credit Amount**		60.0%	60.0%	60.0%	60.0%	60.0%	60.0%		
20	**60% Credit for Gross Additions**		$ 61,386,192	$ 79,116,918	$ 84,431,229	$ 98,427,279	$ 73,208,521	$ 85,618,474		Line 18 x Line 19
21	**Net Assessed Value**		$ 40,924,128	$ 144,697,117	$ 258,829,298	$ 377,317,487	$ 482,540,913	$ 565,367,707		Line 15 - Line 20
22	**Property Tax Rate**		3.0%	3.0%	3.0%	3.0%	3.0%	3.0%		Property Tax Rate
23	**Property Tax Expense - Annualized**		$ 1,227,724	$ 4,340,914	$ 7,764,879	$ 11,319,525	$ 14,476,227	$ 16,961,031		Line 21 x Line 22
		TDSIC 1 11/1/20-10/31/21	**TDSIC 3 11/1/21-10/31/22**	**TDSIC 5 11/1/22-10/31/23**	**TDSIC 7 11/1/23-10/31/24**	**TDSIC 9 11/1/24-10/31/25**	**TDSIC 11 11/1/25-10/31/26**	**TDSIC 13 11/1/26-10/31/27**	**TDSIC 15 11/1/27-10/31/28**	
24		$ 102,502	$ 1,330,226	$ 4,443,416	$ 7,867,381	$ 11,422,027	$ 14,578,729	$ 17,063,533	$ 17,063,533	Calendar Year + TDSIC 1 Amount

Line	Description		Year 2 2021	Year 3 2022	Year 4 2023	Year 5 2024	Year 6 2025	Year 7 2026		Reference
	Total TDSIC Assets									
	Property Tax Calculation - One Year in Arrears:									
25	**Accumulated Additions**		$ 125,625,073	$ 287,887,521	$ 459,843,760	$ 666,639,691	$ 829,715,390	$ 1,015,764,914		Line 1 + Line 13
26	**less Accumulated Tax Depreciation**		$ 6,402,584	$ 25,901,454	$ 58,411,804	$ 103,953,121	$ 159,970,726	$ 224,599,752		Line 2 + Line 14
27	**Accumulated Additions Net of Tax Depr**		$ 119,222,489	$ 261,986,067	$ 401,431,956	$ 562,686,570	$ 669,744,664	$ 791,165,162		Line 25 - Line 26
28	**Current Year Additions**		$ 125,625,073	$ 162,262,448	$ 171,956,239	$ 206,795,931	$ 163,075,699	$ 186,049,524		Line 4 + Line 16
29	**less Tax Depreciation on CY Spend**		$ 6,402,584	$ 7,593,028	$ 7,955,920	$ 9,004,399	$ 6,609,040	$ 7,477,389		Line 5 + Line 17
30	**Current Year Additions Net of Tax Depr**		$ 119,222,489	$ 154,669,420	$ 164,000,319	$ 197,791,531	$ 156,466,659	$ 178,572,135		Line 28 - Line 29
31	**Credit Amount**		60.0%	60.0%	60.0%	60.0%	60.0%	60.0%		
32	**60% Credit for Gross Additions**		$ 71,533,494	$ 92,801,652	$ 98,400,191	$ 118,674,919	$ 93,879,995	$ 107,143,281		Line 30 x Line 31
33	**Net Assessed Value**		$ 47,688,996	$ 169,184,415	$ 303,031,765	$ 444,011,651	$ 575,864,669	$ 684,021,881		Line 27 - Line 32
34	**Property Tax Rate**		3.0%	3.0%	3.0%	3.0%	3.0%	3.0%		Property Tax Rate
35	**Property Tax Expense - Annualized**		$ 1,430,670	$ 5,075,532	$ 9,090,953	$ 13,320,350	$ 17,275,940	$ 20,520,656		Line 33 x Line 34
		TDSIC 1 11/1/20-10/31/21	**TDSIC 3 11/1/21-10/31/22**	**TDSIC 5 11/1/22-10/31/23**	**TDSIC 7 11/1/23-10/31/24**	**TDSIC 9 11/1/24-10/31/25**	**TDSIC 11 11/1/25-10/31/26**	**TDSIC 13 11/1/26-10/31/27**	**TDSIC 15 11/1/27-10/31/28**	
36		$ 102,502	$ 1,533,172	$ 5,178,034	$ 9,193,455	$ 13,422,852	$ 17,378,442	$ 20,623,158	$ 20,623,158	Line 12 + Line 24

AES INDIANA
TRANSMISSION DISTRIBUTION STORAGE SYSTEM IMPROVEMENT CHARGE (TDSIC)
TDSIC Retirements Depreciation Expense Estimate Calculation

Line	TDSIC Plan Projected Retirements FERC Account	(A) Depr Rate	(B) Calendar Year 1 2020	(C) Calendar Year 2 2021	(D) Calendar Year 3 2022	(E) Calendar Year 4 2023	(F) Calendar Year 5 2024	(G) Calendar Year 6 2025	(H) Calendar Year 7 2026	(I)	(J) Total Plan	(K) Reference
1	352.00	2.40%	$ -	$ -	$ -	$ -	$ -	$ -	$ -		$ -	IPL Fixed Assets Accounting Estimate
2	353.00	2.53%	$ 767,686	$ 1,258,174	$ 1,358,273	$ 807,477	$ 1,868,979	$ 2,109,719	$ 1,526,718		$ 9,697,025	IPL Fixed Assets Accounting Estimate
3	354.00	1.37%	$ -	$ -	$ -	$ -	$ -	$ -	$ -		$ -	IPL Fixed Assets Accounting Estimate
4	356.00	1.20%	$ 86,679	$ 48,528	$ 51,507	$ 62,030	$ 61,261	$ 55,784	$ 38,919		$ 404,708	IPL Fixed Assets Accounting Estimate
5	362.00	1.61%	$ 202,112	$ 1,078,937	$ 1,378,785	$ 1,395,590	$ 1,615,500	$ 1,646,210	$ 1,955,796		$ 9,272,931	IPL Fixed Assets Accounting Estimate
6	364.00	2.06%	$ 7,571,576	$ 6,694,560	$ 7,523,759	$ 6,737,516	$ 6,832,719	$ 6,038,162	$ 5,376,757		$ 46,775,049	IPL Fixed Assets Accounting Estimate
7	365.00	2.35%	$ 1,168,890	$ 1,135,179	$ 1,295,209	$ 1,240,488	$ 1,089,529	$ 1,145,798	$ 1,019,593		$ 8,094,686	IPL Fixed Assets Accounting Estimate
8	366.00	2.62%	$ 28,816	$ 43,224	$ 57,632	$ 100,856	$ 86,448	$ 100,856	$ 100,856		$ 518,688	IPL Fixed Assets Accounting Estimate
9	367.00	2.55%	$ 6,546,516	$ 6,303,176	$ 6,635,300	$ 6,367,389	$ 6,176,561	$ 6,357,454	$ 5,985,400		$ 44,371,796	IPL Fixed Assets Accounting Estimate
10	368.00	0.65%	$ 1,517,675	$ 1,358,518	$ 1,847,064	$ 2,019,203	$ 1,838,545	$ 1,787,071	$ 1,754,847		$ 12,122,922	IPL Fixed Assets Accounting Estimate
11	370.00	3.90%	$ 3,806,397	$ 5,091,500	$ 4,928,440	$ 2,451,255	$ -	$ -	$ -		$ 16,277,592	IPL Fixed Assets Accounting Estimate
12	**Total Estimated Projected Retirments**		$ 21,696,347	$ 23,011,795	$ 25,075,969	$ 21,181,804	$ 19,569,542	$ 19,241,054	$ 17,758,886		$ 147,535,396	

Line	TDSIC Plan Projected Retirements FERC Account	Depr Rate	TDSIC 1 Thru 3/31/20	TDSIC 3 4/1/20-3/31/21	TDSIC 5 4/1/21-3/31/22	TDSIC 7 4/1/22-3/31/23	TDSIC 9 4/1/23-3/31/24	TDSIC 11 4/1/24-3/31/25	TDSIC 13 4/1/25-3/31/26	TDSIC 15 4/1/26-3/31/27	Total Plan	Reference
13	352.00	2.40%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
14	353.00	2.53%	$ 13,461	$ 207,635	$ 1,283,199	$ 1,220,574	$ 1,072,852	$ 1,929,164	$ 1,963,969	$ 2,006,171	$ 9,697,025	
15	354.00	1.37%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
16	356.00	1.20%	$ -	$ 926	$ 49,273	$ 54,138	$ 61,838	$ 59,892	$ 51,568	$ 127,074	$ 404,708	
17	362.00	1.61%	$ -	$ -	$ 1,153,899	$ 1,382,986	$ 1,450,568	$ 1,623,178	$ 1,723,606	$ 1,938,694	$ 9,272,931	TDSIC 3: 3/31/2021 Actual Balance,
18	364.00	2.06%	$ 225,925	$ 3,725,706	$ 6,901,860	$ 7,327,198	$ 6,761,317	$ 6,634,080	$ 5,872,811	$ 9,326,153	$ 46,775,049	Thereafter: 75% of Prior Calendar Year + 25% of Current
19	365.00	2.35%	$ 252,191	$ 2,071,055	$ 1,175,187	$ 1,281,529	$ 1,202,748	$ 1,103,596	$ 1,008,380	$ 0	$ 8,094,686	Calendar Year
20	366.00	2.62%	$ 2,184	$ 126,226	$ 46,826	$ 68,438	$ 97,254	$ 90,050	$ 87,710	$ 0	$ 518,688	
21	367.00	2.55%	$ 8,877	$ 1,022,689	$ 6,386,207	$ 6,568,322	$ 6,319,682	$ 6,221,784	$ 6,264,441	$ 11,579,794	$ 44,371,796	
22	368.00	0.65%	$ 387,462	$ 3,076,599	$ 1,480,654	$ 1,890,098	$ 1,974,038	$ 1,825,676	$ 1,488,393	$ 0	$ 12,122,922	
23	370.00	3.90%	$ -	$ 5,565,702	$ 5,050,735	$ 4,309,144	$ 1,352,011	$ -	$ -	$ (0)	$ 16,277,592	
24	**Total CapEx Additions Placed In Service**		$ 890,101	$ 15,796,537	$ 23,527,839	$ 24,102,428	$ 20,292,308	$ 19,487,420	$ 18,460,877	$ 24,977,886	$ 147,535,396	

Line	Retired Assets 3/31 Cumulative Retired Plant Balance: FERC Account	Depr Rate	TDSIC 1 3/31/2020	TDSIC 3 3/31/2021	TDSIC 5 3/31/2022	TDSIC 7 3/31/2023	TDSIC 9 3/31/2024	TDSIC 11 3/31/2025	TDSIC 13 3/31/2026	TDSIC 15 3/31/2027	Reference
25	352.00	2.40%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	Line 13 Accumulated
26	353.00	2.53%	$ 13,461	$ 221,097	$ 1,504,295	$ 2,724,869	$ 3,797,721	$ 5,726,885	$ 7,690,854	$ 9,697,025	Line 14 Accumulated
27	354.00	1.37%	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	Line 15 Accumulated
28	356.00	1.20%	$ -	$ 926	$ 50,199	$ 104,337	$ 166,174	$ 226,066	$ 277,634	$ 404,708	Line 16 Accumulated
29	362.00	1.61%	$ -	$ -	$ 1,153,899	$ 2,536,885	$ 3,987,453	$ 5,610,630	$ 7,334,237	$ 9,272,931	Line 17 Accumulated
30	364.00	2.06%	$ 225,925	$ 3,951,631	$ 10,853,491	$ 18,180,689	$ 24,942,006	$ 31,576,085	$ 37,448,896	$ 46,775,049	Line 18 Accumulated
31	365.00	2.35%	$ 252,191	$ 2,323,246	$ 3,498,433	$ 4,779,961	$ 5,982,710	$ 7,086,306	$ 8,094,686	$ 8,094,686	Line 19 Accumulated
32	366.00	2.62%	$ 2,184	$ 128,410	$ 175,236	$ 243,674	$ 340,928	$ 430,978	$ 518,688	$ 518,688	Line 20 Accumulated
33	367.00	2.55%	$ 8,877	$ 1,031,566	$ 7,417,773	$ 13,986,095	$ 20,305,777	$ 26,527,561	$ 32,792,002	$ 44,371,796	Line 21 Accumulated
34	368.00	0.65%	$ 387,462	$ 3,464,061	$ 4,944,716	$ 6,834,814	$ 8,808,852	$ 10,634,529	$ 12,122,922	$ 12,122,922	Line 22 Accumulated
35	370.00	3.90%	$ -	$ 5,565,702	$ 10,616,437	$ 14,925,581	$ 16,277,592	$ 16,277,592	$ 16,277,592	$ 16,277,592	Line 23 Accumulated
36	**Total 3/31 Utility Plant Balance**		$ 890,101	$ 16,686,639	$ 40,214,477	$ 64,316,905	$ 84,609,213	$ 104,096,633	$ 122,557,510	$ 147,535,396	

Line	Retired Assets Depreciation Expense: FERC Account	Depr Rate	TDSIC 1 Thru 3/31/20	TDSIC 3 4/1/20-3/31/21	TDSIC 5 4/1/21-3/31/22	TDSIC 7 4/1/22-3/31/23	TDSIC 9 4/1/23-3/31/24	TDSIC 11 4/1/24-3/31/25	TDSIC 13 4/1/25-3/31/26	TDSIC 15 4/1/26-3/31/27	Reference
37	352.00	2.40%			$ -	$ -	$ -	$ -	$ -	$ -	(Line 13 x Col A x 50%) + (Prior Line 25 x Col A)
38	353.00	2.53%			$ 21,826	$ 53,499	$ 82,511	$ 120,486	$ 169,734	$ 219,957	(Line 14 x Col A x 50%) + (Prior Line 26 x Col A)
39	354.00	1.37%			$ -	$ -	$ -	$ -	$ -	$ -	(Line 15 x Col A x 50%) + (Prior Line 27 x Col A)
40	356.00	1.20%			$ 307	$ 927	$ 1,623	$ 2,353	$ 3,022	$ 4,094	(Line 16 x Col A x 50%) + (Prior Line 28 x Col A)
41	362.00	1.61%			$ 9,289	$ 29,711	$ 52,521	$ 77,265	$ 104,206	$ 133,688	(Line 17 x Col A x 50%) + (Prior Line 29 x Col A)
42	364.00	2.06%			$ 152,493	$ 299,052	$ 444,164	$ 582,136	$ 710,957	$ 867,507	(Line 18 x Col A x 50%) + (Prior Line 30 x Col A)
43	365.00	2.35%			$ 68,405	$ 97,271	$ 126,461	$ 153,561	$ 178,377	$ 190,225	(Line 19 x Col A x 50%) + (Prior Line 31 x Col A)
44	366.00	2.62%			$ 3,978	$ 5,488	$ 7,658	$ 10,112	$ 12,441	$ 13,590	(Line 20 x Col A x 50%) + (Prior Line 32 x Col A)
45	367.00	2.55%			$ 107,729	$ 272,899	$ 437,221	$ 597,125	$ 756,324	$ 983,838	(Line 21 x Col A x 50%) + (Prior Line 33 x Col A)
46	368.00	0.65%			$ 27,329	$ 38,283	$ 50,842	$ 63,191	$ 73,962	$ 78,799	(Line 22 x Col A x 50%) + (Prior Line 34 x Col A)
47	370.00	3.90%			$ 315,552	$ 498,069	$ 608,462	$ 634,826	$ 634,826	$ 634,826	(Line 23 x Col A x 50%) + (Prior Line 35 x Col A)
48	**Total Depr Exp - Annualized**		$ 14,320	$ 410,417	$ 706,906	$ 1,295,200	$ 1,811,463	$ 2,241,056	$ 2,643,850	$ 3,126,523	
	Total Depr Exp - Annualized - Transmission		$ -	$ -	$ 22,133	$ 54,426	$ 84,134	$ 122,840	$ 172,757	$ 224,051	Sum of Lines 37 - 40
	Total Depr Exp - Annualized - Distribution		$ 14,320	$ 410,417	$ 684,773	$ 1,240,774	$ 1,727,329	$ 2,118,216	$ 2,471,093	$ 2,902,473	Sum of Lines 41 - 47

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AES Indiana - TDSIC 2 Plan Update
Property Tax Calculation Summary

(A)

					TOTAL TDSIC PLAN
Plan Year	Assessment Date	Project Spend	Cumulative Project Spend	Tax Depreciation on CY Spend	Total Tax Depreciation
1	1/1/2021	$ 125,625,073	$ 125,625,073	$ 6,402,584	$ 6,402,584
2	1/1/2022	$ 162,262,448	$ 287,887,521	$ 7,593,028	$ 19,498,871
3	1/1/2023	$ 171,956,240	$ 459,843,761	$ 7,955,920	$ 32,510,350
4	1/1/2024	$ 206,795,930	$ 666,639,691	$ 9,004,399	$ 45,541,317
5	1/1/2025	$ 163,075,700	$ 829,715,391	$ 6,609,041	$ 56,017,605
6	1/1/2026	$ 186,049,523	$ 1,015,764,914	$ 7,477,389	$ 64,629,026
7	1/1/2027	$ 160,666,875	$ 1,176,431,789	$ 6,472,466	$ 73,029,524

					TOTAL TRANSMISSION
Plan Year	Assessment Date	Project Spend	Cumulative Project Spend	Tax Depreciation on CY Spend	Total Tax Depreciation
1	1/1/2021	$ 17,723,975	$ 17,723,975	$ 811,806	$ 811,806
2	1/1/2022	$ 23,788,179	$ 41,512,154	$ 980,290	$ 2,528,316
3	1/1/2023	$ 24,317,119	$ 65,829,273	$ 1,035,515	$ 4,317,722
4	1/1/2024	$ 35,239,324	$ 101,068,597	$ 1,493,258	$ 6,468,950
5	1/1/2025	$ 35,986,715	$ 137,055,312	$ 1,534,257	$ 8,933,287
6	1/1/2026	$ 37,471,931	$ 174,527,243	$ 1,597,253	$ 11,288,181
7	1/1/2027	$ 27,869,175	$ 202,396,419	$ 1,164,175	$ 13,104,433

					TOTAL DISTRIBUTION
Plan Year	Assessment Date	Project Spend	Cumulative Project Spend	Tax Depreciation on CY Spend	Total Tax Depreciation
1	1/1/2021	$ 107,901,098	$ 107,901,098	$ 5,590,778	$ 5,590,778
2	1/1/2022	$ 138,474,269	$ 246,375,367	$ 6,612,739	$ 16,970,555
3	1/1/2023	$ 147,639,120	$ 394,014,488	$ 6,920,405	$ 28,192,628
4	1/1/2024	$ 171,556,606	$ 565,571,094	$ 7,511,141	$ 39,072,367
5	1/1/2025	$ 127,088,985	$ 692,660,078	$ 5,074,783	$ 47,084,318
6	1/1/2026	$ 148,577,592	$ 841,237,671	$ 5,880,136	$ 53,340,845
7	1/1/2027	$ 132,797,700	$ 974,035,370	$ 5,308,291	$ 59,925,091

(B)	(C)	(A) - (B) - (C)	3.000%
Accumulated Tax Depreciation	60% Credit for Gross Additions	Net Assessed Value	Property Tax
$ 6,402,584	$ 71,533,494	$ 47,688,996	$ 1,430,670
$ 25,901,455	$ 92,801,652	$ 169,184,415	$ 5,075,532
$ 58,411,804	$ 98,400,192	$ 303,031,765	$ 9,090,953
$ 103,953,121	$ 118,674,919	$ 444,011,651	$ 13,320,350
$ 159,970,726	$ 93,879,996	$ 575,864,670	$ 17,275,940
$ 224,599,752	$ 107,143,281	$ 684,021,882	$ 20,520,656
$ 297,629,276	$ 92,516,645	$ 786,285,868	$ 23,588,576

Accumulated Tax Depreciation	60% Credit for Gross Additions	Net Assessed Value	Property Tax
$ 811,806	$ 10,147,301	$ 6,764,867	$ 202,946
$ 3,340,122	$ 13,684,734	$ 24,487,298	$ 734,619
$ 7,657,844	$ 13,968,962	$ 44,202,467	$ 1,326,074
$ 14,126,794	$ 20,247,640	$ 66,694,164	$ 2,000,825
$ 23,060,081	$ 20,671,475	$ 93,323,757	$ 2,799,713
$ 34,348,262	$ 21,524,807	$ 118,654,174	$ 3,559,625
$ 47,452,695	$ 16,023,000	$ 138,920,723	$ 4,167,622

Accumulated Tax Depreciation	60% Credit for Gross Additions	Net Assessed Value	Property Tax
$ 5,590,778	$ 61,386,192	$ 40,924,128	$ 1,227,724
$ 22,561,332	$ 79,116,918	$ 144,697,117	$ 4,340,914
$ 50,753,961	$ 84,431,229	$ 258,829,298	$ 7,764,879
$ 89,826,327	$ 98,427,279	$ 377,317,487	$ 11,319,525
$ 136,910,645	$ 73,208,521	$ 482,540,913	$ 14,476,227
$ 190,251,490	$ 85,618,474	$ 565,367,707	$ 16,961,031
$ 250,176,581	$ 76,493,645	$ 647,365,144	$ 19,420,954

AES Indiana - TDSIC 2 Plan Update
Tax Depreciation Calculation Summary-Total
TDSIC

	Annual Spend	**$125,625,073**	**$162,262,448**	**$171,956,240**
	Plan Year	1	2	3
MACRS Depr Rates*				
	5	20.000%	32.000%	19.200%
	7	14.290%	24.490%	17.490%
	15	5.000%	9.500%	8.550%
	20	3.750%	7.219%	6.677%
Placed in Service				
	5	-	-	-
	7	12,736,644	10,185,425	10,389,133
	15	27,936,107	34,771,412	33,003,735
	20	84,952,322	117,305,612	128,563,372
Total Cost PIS		125,625,073	162,262,448	171,956,240
check		-	-	-
Tax Depr				
	5	-	-	-
	7	1,820,066.43	4,574,701.35	6,206,656.72
	15	1,396,805.33	4,392,500.71	7,342,007.97
	20	3,185,712.09	10,531,668.60	18,961,685.11
Total Tax Depr		6,402,584	19,498,871	32,510,350
Net Tax Value of Adds		$119,222,489	$261,986,067	$401,431,957
1st year tax depreciation		$6,402,584	$7,593,028	$7,955,920

*** Assumes Half-year convention**

"Normal" T&D CAPEX		2020 Pay 2021	2021 Pay 2022	2022 Pay 2023
Annual Spend		99,984,000	87,351,400	89,971,942
Year		2019	2020	2021
Placed in Service				
	5	-	-	-
	7	8,335,000	8,585,050	8,842,602
	15	7,650,000	7,879,500	8,115,885
	20	83,999,000	70,886,850	73,013,456
Total Cost PIS		99,984,000	87,351,400	89,971,942
check		-	-	-
Tax Depr				
	5	-	-	-
	7	1,191,072	3,268,045	4,823,878
	15	382,500	1,120,725	1,808,422
	20	3,149,963	8,722,145	13,463,940
Total Tax Depr		4,723,534	13,110,915	20,096,239

Net Tax Value of Adds	95,260,466	169,500,951	239,376,654
1st year tax depreciation	$4,723,534	$4,279,036	$4,407,407
"Normal" Generation CAPEX	2020 Pay 2021	2021 Pay 2022	2022 Pay 2023
Annual Spend (net of $53M repairs annually)	70,245,490	72,214,883	67,109,589
Year	2019	2020	2021
Tax Depr	2,634,206	7,779,080	12,420,093
1st year tax depreciation	2,634,206	2,708,058	2,516,610
Total T&D & Generation "Normal" CAPEX			
Annual Spend	170,229,490	159,566,283	157,081,531
Year	2019	2020	2021
Tax Depr	7,357,740	20,889,995	32,516,332
Net Tax Value of Adds on "Normal" CAPEX	162,871,750	301,548,038	426,113,237

$206,795,930	$163,075,700	$186,049,523	$160,666,875
4	5	6	7
11.520%	11.520%	5.760%	0.000%
12.490%	8.930%	8.920%	8.930%
7.700%	6.930%	6.230%	5.900%
6.177%	5.713%	5.285%	4.888%
-	-	-	-
7,413,292	-	-	-
37,455,267	39,496,141	40,042,540	35,796,643
161,927,371	123,579,559	146,006,983	124,870,232
206,795,930	163,075,700	186,049,523	160,666,875
-	-	-	-
-	-	-	-
6,975,895.77	6,042,116.46	4,639,854.58	3,899,591.97
10,132,154.08	12,968,247.67	15,648,051.63	17,956,497.17
28,433,266.85	37,007,240.49	44,341,120.07	51,173,435.17
45,541,317	56,017,605	64,629,026	73,029,524
$562,686,570	$669,744,665	$791,165,162	$878,802,513
$9,004,399	$6,609,041	$7,477,389	$6,472,466

2023 Pay 2024	2024 Pay 2025	2025 Pay 2026	2026 Pay 2027
93,301,929	91,137,352	93,871,472	96,687,616
2022	2023	2024	2025
-	-	-	-
9,107,880	9,381,116	9,662,549	9,952,426
4,442,090	4,575,353	4,712,613	4,853,992
79,751,959	77,180,883	79,496,309	81,881,199
93,301,929	91,137,352	93,871,472	96,687,616
-	-	-	-
-	-	-	-
6,009,636	6,934,240	7,885,750	8,866,638
2,255,861	2,481,541	2,697,655	2,928,305
18,183,273	22,704,229	26,876,992	30,912,529
26,448,770	32,120,010	37,460,397	42,707,472

306,229,813	365,247,154	421,658,230	475,638,374	#REF!
$4,514,319	$4,463,612	$4,597,521	$4,735,446	
2023 Pay 2024	2024 Pay 2025	2025 Pay 2026	2026 Pay 2027	
43,292,887	39,963,387	42,421,883	43,262,819	
2022	2023	2024	2025	
15,628,976	17,578,686	19,349,913	21,111,475	
1,623,483	1,498,627	1,590,821	1,622,356	
136,594,816	131,100,739	136,293,355	139,950,435	
2022	2023	2024	2025	
42,077,746	49,698,696	56,810,310	63,818,947	
520,630,307	602,032,349	681,515,395	757,646,883	

AES Indiana - TDSIC 2 Plan Update
Tax Depreciation Calculation Summary-Trans
TDSIC

	Annual Spend	**$17,723,975**	**$23,788,179**	**$24,317,119**
	Plan Year	1	2	3
MACRS Depr Rates*				
	5	20.000%	32.000%	19.200%
	7	14.290%	24.490%	17.490%
	15	5.000%	9.500%	8.550%
	20	3.750%	7.219%	6.677%
Placed in Service				
	5	-	-	-
	7	-	-	-
	15	11,772,580	7,058,630	9,889,867
	20	5,951,395	16,729,549	14,427,252
Total Cost PIS		17,723,975	23,788,179	24,317,119
check		-	-	-
Tax Depr				
	5	-	-	-
	7	-	-	-
	15	588,629.01	1,471,326.61	2,171,618.80
	20	223,177.30	1,056,989.27	2,146,102.72
Total Tax Depr		811,806	2,528,316	4,317,722
Net Tax Value of Adds		$16,912,169	$38,172,032	$58,171,429
1st year tax depreciation		$811,806	$980,290	$1,035,515

*** Assumes Half-year convention**

$35,239,324	$35,986,715	$37,471,931	$27,869,175
4	5	6	7
11.520%	11.520%	5.760%	0.000%
12.490%	8.930%	8.920%	8.930%
7.700%	6.930%	6.230%	5.900%
6.177%	5.713%	5.285%	4.888%
-	-	-	-
-	-	-	-
13,742,663	14,780,419	15,364,447	9,526,473
21,496,661	21,206,296	22,107,484	18,342,702
35,239,324	35,986,715	37,471,931	27,869,175
-	-	-	-
-	-	-	-
-	-	-	-
3,136,672.05	4,249,511.88	5,331,474.42	6,077,559.68
3,332,277.76	4,683,775.11	5,956,706.92	7,026,873.50
6,468,950	8,933,287	11,288,181	13,104,433
$86,941,804	$113,995,231	$140,178,981	$154,943,724
$1,493,258	$1,534,257	$1,597,253	$1,164,175

AES Indiana - TDSIC 2 Plan Update
Tax Depreciation Calculation Summary - Dist
TDSIC

	Annual Spend	**$107,901,098**	**$138,474,269**	**$147,639,120**
	Plan Year	1	2	3
MACRS Depr Rates*				
	5	20.000%	32.000%	19.200%
	7	14.290%	24.490%	17.490%
	15	5.000%	9.500%	8.550%
	20	3.750%	7.219%	6.677%
Placed in Service				
	5	-	-	-
	7	12,736,644	10,185,425	10,389,133
	15	16,163,526	27,712,782	23,113,868
	20	79,000,928	100,576,062	114,136,119
Total Cost PIS		107,901,098	138,474,269	147,639,120
check		-	-	-
Tax Depr				
	5	-	-	-
	7	1,820,066.43	4,574,701.35	6,206,656.72
	15	808,176.30	2,921,174.07	5,170,389.16
	20	2,962,534.81	9,474,679.33	16,815,582.37
Total Tax Depr		5,590,778	16,970,555	28,192,628
Net Tax Value of Adds		$102,310,321	$223,814,035	$343,260,527
1st year tax depreciation		$5,590,778	$6,612,739	$6,920,405

*** Assumes Half-year convention**

$171,556,606	**$127,088,985**	**$148,577,592**	**$132,797,700**
4	5	6	7
11.520%	11.520%	5.760%	0.000%
12.490%	8.930%	8.920%	8.930%
7.700%	6.930%	6.230%	5.900%
6.177%	5.713%	5.285%	4.888%
-	-	-	-
7,413,292	-	-	-
23,712,605	24,715,723	24,678,092	26,270,169
140,430,709	102,373,262	123,899,500	106,527,530
171,556,606	127,088,985	148,577,592	132,797,700
-	-	-	-
-	-	-	-
6,975,895.77	6,042,116.46	4,639,854.58	3,899,591.97
6,995,482.09	8,718,735.94	10,316,577.36	11,878,937.58
25,100,989.03	32,323,465.24	38,384,413.00	44,146,561.59
39,072,367	47,084,318	53,340,845	59,925,091
$475,744,766	$555,749,433	$650,986,181	$723,858,789
$7,511,141	$5,074,783	$5,880,136	$5,308,291

Indianapolis Power & Light Company
7-Year TDSIC Plan by Project - Transmission - TSIC 2 Plan Update

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Line No.	**Project Type**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**	**7-Year Total**
	Age & Condition Projects								
1	Circuit Rebuilds	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2	Substation Assets Replacement	$ 5,951,395	$ 12,934,000	$ 10,976,519	$ 7,018,048	$ 18,361,356	$ 19,807,099	$ 15,710,087	$ 90,758,504
3	XLPE Cable Replacement	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4	4 kV Conversion	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
5	Tap Reliability Improvement Projects	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
6	Meter Replacement	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
7	CBD Secondary Network Upgrades	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
8	Static Wire Performance Improvement	$ 7,271,227	$ 4,376,599	$ 4,132,020	$ 11,350,071	$ 11,497,320	$ 10,679,473	$ 7,601,921	$ 56,908,631
9	Remote End - Breaker Relay/Upgrades	$ 3,042,254	$ 1,599,599	$ 4,907,055	$ 2,392,592	$ 3,283,099	$ 4,684,974	$ 1,924,552	$ 21,834,125
10	Pole Replacements	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11	Steel Tower Life Extension	$ 1,459,099	$ 1,082,432	$ 850,792	$ -	$ -	$ -	$ -	$ 3,392,323
12	**Age & Condition Projects Total**	$ 17,723,975	$ 19,992,630	$ 20,866,386	$ 20,760,711	$ 33,141,775	$ 35,171,546	$ 25,236,560	$ 172,893,584
	Deliverability Projects								
13	Distribution Automation	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
14	Substation Design Upgrades	$ -	$ 3,795,549	$ 3,450,733	$ 14,478,613	$ 2,844,940	$ 2,300,385	$ 2,632,615	$ 29,502,835
15	**Deliverability Projects Total**	$ -	$ 3,795,549	$ 3,450,733	$ 14,478,613	$ 2,844,940	$ 2,300,385	$ 2,632,615	$ 29,502,835
16	**Total Capital Costs**	**$ 17,723,975**	**$ 23,788,179**	**$ 24,317,119**	**$ 35,239,324**	**$ 35,986,715**	**$ 37,471,931**	**$ 27,869,175**	**$ 202,396,419**
17	Amount of Transmission	$ 17,723,975	$ 23,788,179	$ 24,317,119	$ 35,239,324	$ 35,986,715	$ 37,471,931	$ 27,869,175	$ 202,396,419
18	Amount of Distribution	$ 107,901,098	$ 138,474,269	$ 147,639,120	$ 171,556,606	$ 127,088,985	$ 148,577,592	$ 132,797,700	$ 974,035,370
19	**Total Capital Costs**	**$ 125,625,073**	**$ 162,262,448**	**$ 171,956,239**	**$ 206,795,930**	**$ 163,075,700**	**$ 186,049,523**	**$ 160,666,876**	**$ 1,176,431,789**

Indianapolis Power & Light Company
7-Year TDSIC Plan by Project - TSIC 2 Plan Update

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Line No.	**Project Type**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**	**2026**	**7-Year Total**
	Age & Condition Projects								
1	Circuit Rebuilds	$ 36,907,329	$ 39,297,037	$ 43,140,873	$ 43,728,811	$ 43,668,908	$ 43,258,337	$ 43,275,589	$ 293,276,883
2	Substation Assets Replacement	$ 3,438,499	$ 17,943,233	$ 23,457,006	$ 23,216,228	$ 26,125,596	$ 27,427,841	$ 30,826,186	$ 152,434,589
3	XLPE Cable Replacement	$ 12,185,638	$ 11,768,208	$ 12,501,788	$ 12,354,210	$ 12,297,234	$ 12,829,535	$ 12,301,534	$ 86,238,147
4	4 kV Conversion	$ 19,709,314	$ 10,645,005	$ 16,797,568	$ 15,541,783	$ 7,583,329	$ 12,385,359	$ 7,520,674	$ 90,183,032
5	Tap Reliability Improvement Projects	$ 3,977,888	$ 15,526,273	$ 10,612,080	$ 10,824,322	$ 11,040,808	$ 11,261,624	$ 11,486,857	$ 74,729,852
6	Meter Replacement	$ 12,736,644	$ 10,185,425	$ 10,389,133	$ 7,413,292	$ -	$ -	$ -	$ 40,724,494
7	CBD Secondary Network Upgrades	$ 1,905,092	$ 8,722,818	$ 4,056,062	$ 6,019,291	$ 5,095,373	$ 5,976,129	$ 6,469,332	$ 38,244,098
8	Static Wire Performance Improvement	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
9	Remote End - Breaker Relay/Upgrades	$ -	$ 418,301	$ -	$ 534,073	$ 1,377,681	$ 586,933	$ 2,481,778	$ 5,398,767
10	Pole Replacements	$ 2,989,365	$ 2,589,813	$ 3,387,682	$ 3,455,435	$ 3,524,544	$ 3,595,035	$ 3,666,935	$ 23,208,809
11	Steel Tower Life Extension	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
12	**Age & Condition Projects Total**	$ 93,849,769	$ 117,096,113	$ 124,342,192	$ 123,087,446	$ 110,713,473	$ 117,320,793	$ 118,028,885	$ 804,438,671
	Deliverability Projects								
13	Distribution Automation	$ 14,051,329	$ 12,637,770	$ 15,824,290	$ 16,533,209	$ 16,375,512	$ 14,479,231	$ 14,768,815	$ 104,670,156
14	Substation Design Upgrades	$ -	$ 8,740,386	$ 7,472,639	$ 31,935,951	$ -	$ 16,777,568	$ -	$ 64,926,544
15	**Deliverability Projects Total**	$ 14,051,329	$ 21,378,156	$ 23,296,929	$ 48,469,160	$ 16,375,512	$ 31,256,799	$ 14,768,815	$ 169,596,700
16	**Total Capital Costs**	**$ 107,901,098**	**$ 138,474,269**	**$ 147,639,120**	**$ 171,556,606**	**$ 127,088,985**	**$ 148,577,592**	**$ 132,797,700**	**$ 974,035,370**
17	Amount of Transmission	$ 17,723,975	$ 23,788,179	$ 24,317,119	$ 35,239,324	$ 35,986,715	$ 37,471,931	$ 27,869,175	$ 202,396,419
18	Amount of Distribution	$ 107,901,098	$ 138,474,269	$ 147,639,120	$ 171,556,606	$ 127,088,985	$ 148,577,592	$ 132,797,700	$ 974,035,370
19	**Total Capital Costs**	**$ 125,625,073**	**$ 162,262,448**	**$ 171,956,239**	**$ 206,795,930**	**$ 163,075,700**	**$ 186,049,523**	**$ 160,666,876**	**$ 1,176,431,789**

Indianapolis Power & Light Company
7-Year TDSIC Plan by Project - TSIC 2 Plan Update

	Plan Year	**1**	**2**	**3**
	Plan Year Cost	**$125,625,073**	**$162,262,448**	**$171,956,240**
				Age & Conditio
1	**Circuit Rebuilds**	*$36,907,328*	*$39,297,039*	*$43,140,874*
2	**Substation Assets Replacement**	*$9,389,894*	*$30,877,233*	*$34,433,525*
3	**XLPE Cable Replacement**	*$12,185,638*	*$11,768,208*	*$12,501,788*
4	**4 kV Conversion**	*$19,709,314*	*$10,645,004*	*$16,797,568*
5	**Tap Reliability Improvement Projects**	*$3,977,888*	*$15,526,274*	*$10,612,080*
6	**Meter Replacement**	*$12,736,644*	*$10,185,425*	*$10,389,133*
7	**CBD Secondary Network Upgrades**	*$1,905,092*	*$8,722,818*	*$4,056,062*
8	**Static Wire Performance Improvement**	*$7,271,227*	*$4,376,599*	*$4,132,020*
9	**Remote End - Breaker Relay/Upgrades**	*$3,042,254*	*$2,017,899*	*$4,907,055*
10	**Pole Replacements**	*$2,989,365*	*$2,589,813*	*$3,387,682*
11	**Steel Tower Life Extension**	*$1,459,099*	*$1,082,432*	*$850,792*
	Total Annual Age & Condition	**$111,573,744**	**$137,088,743**	**$145,208,578**
				Deliverability
12	**Distribution Automation**	**$14,051,329**	**$12,637,770**	**$15,824,290**
12a	Reclosers	*$11,255,947*	*$10,893,621*	*$13,644,103*
12b	Advanced Distribution Management System	*$2,795,382*	*$1,744,149*	*$2,180,187*
13	**Substation Design Upgrades**	**$0**	**$12,535,935**	**$10,923,372**
13a	Center Sub - Rebuild and Reconfigure		*$8,740,386*	
13b	Guion - 345/138kv Auto Xfmr Ring Bus			
13c	New 13.2kv Sub for 4kv Conversion			
13d	New Retail Substation			
13e	New Riverside Sub			
13f	Mooresville - Sub Reconfigure			*$7,472,639*
13g	Stout Sub - Add Breaker & Create Ring Bus			*$3,450,733*
13h	Rockville Sub - Add Breaker & Create Ring Bus		*$3,634,511*	
13i	Prospect - Add 138kv Breaker		*$161,038*	
13j	Southwest Control House			
13k	Northwest Control House			
13l	Northeast Control House			
	Total Annual Deliverability	**$14,051,329**	**$25,173,705**	**$26,747,662**

4	5	6	7	Total TDSIC Plan	
$206,795,930	**$163,075,700**	**$186,049,523**	**$160,666,875**	**$1,176,431,789**	
n					Tax Life
$43,728,813	*$43,668,909*	*$43,258,339*	*$43,275,588*	$293,276,888	20
$30,234,277	*$44,486,951*	*$47,234,940*	*$46,536,273*	$243,193,094	20
$12,354,210	*$12,297,234*	*$12,829,535*	*$12,301,534*	$86,238,147	15
$15,541,783	*$7,583,329*	*$12,385,359*	*$7,520,673*	$90,183,030	20
$10,824,322	*$11,040,808*	*$11,261,624*	*$11,486,857*	$74,729,852	15
$7,413,292	*$0*	*$0*	*$0*	$40,724,494	7
$6,019,290	*$5,095,373*	*$5,976,127*	*$6,469,333*	$38,244,096	20
$11,350,071	*$11,497,320*	*$10,679,473*	*$7,601,921*	$56,908,631	15
$2,926,665	*$4,660,779*	*$5,271,907*	*$4,406,331*	$27,232,891	15
$3,455,435	*$3,524,544*	*$3,595,035*	*$3,666,935*	$23,208,809	20
$0	*$0*	*$0*	*$0*	$3,392,323	15
$143,848,157	**$143,855,248**	**$152,492,340**	**$143,265,445**	**$977,332,255**	
$16,533,209	**$16,375,512**	**$14,479,231**	**$14,768,815**	**$104,670,156**	
$13,916,985	*$14,195,325*	*$14,479,231*	*$14,768,815*	$93,154,027	20
$2,616,224	*$2,180,187*			$11,516,129	20
$46,414,564	**$2,844,940**	**$19,077,953**	**$2,632,615**	**$94,429,379**	
				$8,740,386	20
$14,478,613				$14,478,613	20
$15,809,877				$15,809,877	20
$16,126,074				$16,126,074	20
		$16,777,568		$16,777,568	20
				$7,472,639	20
				$3,450,733	20
				$3,634,511	20
				$161,038	20
	$2,844,940			$2,844,940	20
		$2,300,385		$2,300,385	20
			$2,632,615	$2,632,615	20
$62,947,773	**$19,220,452**	**$33,557,184**	**$17,401,430**	**$199,099,535**	

AES Indiana
IURC Cause No. 45264-TDSIC 3
AES Indiana's Workpapers NHC-16

	A	B	C	D	F	G
1	**Input Sheet**					
2	Current Filing	TDSIC 3	TDSIC 3			
3	Last Filing	TDSIC 1				
4	Reconciling Filing		TDSIC X			
5	Filing for Period ending	3/31/2021		31-Mar-2021		
6				March 31, 2021		
7	Projections for the 12 month period beginning	November, 2021				
8	Quarter end for cost of Capital	3/31/21				
9	Residential Rate for Previous Filing	$ 0.000440				
10				HL, PL	SL, PH	
11	Reconciling Months- Billed Revenue	Residential	Small C&I	Large C&I	Large C&I	Lighting
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24	TOTAL	-	-	-	-	-
25						
26	Reconciling Months- Projected Revenue	Residential	Small C&I	Large C&I	Large C&I	Lighting
27	0-Jan-00					
28	0-Jan-00					
29	0-Jan-00					
30	0-Jan-00					
31	0-Jan-00					
32	0-Jan-00					
33	0-Jan-00					
34	0-Jan-00					
35	0-Jan-00					
36	0-Jan-00					
37	0-Jan-00					
38	0-Jan-00					
39	TOTAL	-	-	-	-	-
40						
41	Projection Months-MWH	Residential	Small C&I	Large C&I PL,HL	Large C&I SL,PH	Lighting
42	November, 2021	397,979	129,390	202,970	250,957	8,232
43	December, 2021	542,298	159,115	221,701	275,353	8,957
44	January, 2022	618,324	178,303	223,126	277,161	8,778
45	February, 2022	512,534	156,796	209,443	272,826	7,169
46	March, 2022	403,243	142,116	214,497	278,629	7,038
47	April, 2022	311,501	125,434	219,667	270,416	5,517
48	May, 2022	331,456	134,528	233,933	289,774	5,010
49	June, 2022	432,851	157,083	257,532	313,737	4,363
50	July, 2022	512,961	176,445	281,399	349,374	4,742
51	August, 2022	486,612	170,882	268,363	353,880	5,455
52	September, 2022	349,167	140,747	248,764	307,541	6,042
53	October, 2022	332,717	130,855	229,610	289,348	7,605
54	TOTAL	5,231,643	1,801,694	2,811,005	3,528,996	78,908
55	Check to NH-7	5,231,643	1,801,694	2,811,005	3,528,996	78,908
56	Tax Rate for filing Projection Months	4.929%				
57						
58						
59	Reconciliation Months	Month 1 - Month 2				
60					Distribution	Transmission
61	TDSIC X Estimated Operation & Maintenance Expense					
62	TDSIC X Actual Operation & Maintenance Expense					
63		-	-	-	-	-
64	TDSIC X Estimated Depreciation Expense					
65	TDSIC X Actual Depreciation Expense					
66		-	-	-	-	-
67	Reconciliation Months	Month 3 - Month 12				
68						
69	Estimated Operation & Maintenance Expense	-	-	-		
70	Actual Operation & Maintenance Expense	-	-	-		
71		-	-	-	-	-
72	Estimated Depreciation Expense	-	-	-		
73	Actual Depreciation Expense	-	-	-		
74		-	-	-	-	-

Jurisdictional Revenue Requirement
TDSIC 3

Line No.	Column	Per Books for the Period Ended March 31, 2021 — Total Electric ($ x 1000) (A)	Allocation Percentages (B)	Applicable to Jurisdictional Retail Customers ($ x 1000) (C)	Reference	Line No.
		Distribution				
1	Return On Distribution Property	8,249	100.00%	8,249	Attachment NHC-6 Distribution Page 1, L. 15; Col (A)	1
2	Amortization of Carrying Charges	42	100.00%	42	Attachment NHC-6 Distribution Page 1, L. 15; Col (D)	2
3	Plan Development Cost Amortization	528	100.00%	528	Attachment NHC-6 Distribution Page 1, L. 15; Col (E)	3
4	Property Tax Expense In-Service Distribution Property	1,054	100.00%	1,054	Attachment NHC-6 Distribution Page 1, L. 15; Col (F)	4
5	Depreciation Expense In-Service Distribution Property	698	100.00%	698	Attachment NHC-6 Distribution Page 1, L. 15; Col (G)	5
6	Total Costs Applicable to TDSIC 3 Distribution Property			10,571		6
		Transmission				
7	Return On Distribution Property	1,954	100.00%	1,954	Attachment NHC-6 Transmission Page 2, L. 15; Col (A)	7
8	Amortization of Carrying Charges	2	100.00%	2	Attachment NHC-6 Transmission Page 2, L. 15; Col (D)	8
9	Plan Development Cost Amortization	112	100.00%	112	Attachment NHC-6 Transmission Page 2, L. 15; Col (E)	9
10	Property Tax Expense In-Service Transmission Property	174	100.00%	174	Attachment NHC-6 Transmission Page 2, L. 15; Col (F)	10
11	Depreciation Expense In-Service Transmission Property	77	100.00%	77	Attachment NHC-6 Transmission Page 2, L. 15; Col (G)	11
12	Total Costs Applicable to TDSIC 3 Transmission Property			2,319		12

Jurisdictional Revenue Requirement Allocated By Class
TDSIC 3

Line No.		Per Books for the Period Ended March 31, 2021: % Of Responsibility Allocation Percentages [1]	Applicable to Jurisdictional Retail Customers ($ x 1000)	Reference	Line No.
	Column	(A)	(B)		
		Distribution			
1	Total Revenue Requirements Applicable to TDSIC 3		10,571	Attachment NHC-1, L 6	1
2	Residential	57.06%	6,032		2
3	Small Commercial & Industrial	15.84%	1,674		3
4	Large Commercial & Industrial Primary Rate (PL, HL)	8.28%	875		4
5	Large Commercial & Industrial Secondary Rate (Other)	17.95%	1,897		5
6	Lighting	0.86%	93		6
		Transmission			
7	Total Revenue Requirements Applicable to TDSIC 3		2,319	Attachment NHC-1, L 12	7
8	Residential	40.50%	939		8
9	Small Commercial & Industrial	15.21%	353		9
10	Large Commercial & Industrial Primary Rate (PL, HL)	18.04%	418		10
11	Large Commercial & Industrial Secondary Rate (Other)	25.85%	599		11
12	Lighting	0.40%	10		12
		Total			
13	Total Revenue Requirements Applicable to TDSIC 3		12,890	Column B, Line 1 + Line 7	13
14	Residential		6,971		14
15	Small Commercial & Industrial		2,027		15
16	Large Commercial & Industrial Primary Rate (PL, HL)		1,293		16
17	Large Commercial & Industrial Secondary Rate (Other)		2,496		17
18	Lighting		103		18

[1] Allocation percentages are from IPL's most recent general rate case, Cause No. 45029, as approved by the Commission on October 24, 2018.

Jurisdictional Revenue Requirement
of Reconciled Expenses

Per Books for the Period Ended

Line No.		Distribution	Transmission	Total	Allocation Percentages	Applicable to Jurisdictional Retail Customers	Reference	Line No.
	Column	(C)	(D)	(E)	(F)	(G)		
1	Property Tax Expenses In-Service TDSIC Property-TDSIC-X	-	-	-	100.00%	-	Attachment NHC-9 Distribution, L 25 Attachment NHC-9 Transmission, L 25	1
2	Depreciation Expense In-Service TDSIC Property-TDSIC-X	-	-	-	100.00%	-	Attachment NHC-9 Distribution, L 30 Attachment NHC-9 Transmission, L 30	2
3	Total Reconciled TDSIC X Expenses	-	-	-		-	Line 1 + Line 2	3

Jurisdictional Revenue Requirement Allocated By Class of Reconciled Expenses

For The Twelve Month Period Beginning

Line No.		% Of Responsibility Allocation Percentages Distribution	% Of Responsibility Allocation Percentages Transmission	Applicable to Jurisdictional Retail Customers	Reference	Line No.
	Column	(A)	(B)	(C)		
1	Revenue Requirements Applicable to TDSIC 3	-	-	-	Attachment NHC-3, L 3	1
2	Residential	57.06%	40.50%	-	Col (A), Line 1 x Line 2 + Col (B), Line 1 x Line 2	2
3	Small Commercial & Industrial	15.84%	15.21%	-	Col (A), Line 1 x Line 3 + Col (B), Line 1 x Line 3	3
4	Large Commercial & Industrial Primary Rate (PL & HL)	8.28%	18.04%	-	Col (A), Line 1 x Line 4 + Col (B), Line 1 x Line 4	
5	Large Commercial & Industrial Secondary Rate (Other)	17.95%	25.85%	-	Col (A), Line 1 x Line 5 + Col (B), Line 1 x Line 5	5
6	Lighting	0.86%	0.40%	-	Col (A), Line 1 x Line 6 + Col (B), Line 1 x Line 6	6

Reference: Allocation percentages are from IPL's most recent general rate case, Cause No. 45029, as approved by the Commission on October 24, 2018.

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Revenue Conversion Factor

Line No.	Description						Line No.
1	Calculated Rate of Return from page 3 of this exhibit					6.49%	1
2	Gross Rate for Borrowed Funds [(1)]					2.42%	2
3	Gross Rate for Other Funds (Line 1 - Line 2)					4.07%	3
4	Debt and Equity Revenue Conversion Factors						
			For Debt & Expense		**For Equity**		
			Statutory Rate	Effective Rate	Statutory Rate	Effective Rate	
4a	Utility Receipts Tax		1.4000%	1.3950%	1.4000%	1.3950%	4a
4b	Public Utility Fee		0.1274%	0.1274%	0.1274%	0.1274%	4b
4c	Uncollectibles		0.3562%	0.3562%	0.3562%	0.3562%	4c
4d	State Income Tax		4.9290%	0.0723%	4.9290%	4.9052%	4d
4e	Federal Income Tax		21.0000%	0.0000%	21.0000%	19.5754%	4e
4f	Effective Rate			1.9509%		26.3591%	4f
4g	Complement (1-Line 4f)			98.0491%		73.6409%	4g
4h	Revenue Conversion Factor for Debt & Expense			1.01990			4h
4i	Revenue Conversion Factor for Equity					1.35794	4i
5	Revenue Conversion Factor for Capital [((Line 2 x Line 4h) + (Line 3 x Line 4i))/ Line 1]					1.23189	5

[(1)] Interest Synchronization rate which is weighted cost of Long-Term Debt from Capital Structure excluding Post-1970 Investment Tax Credit.

AES INDIANA

Revenue Conversion Factor for Reconciliation Months

Line No.	Description		Line No.
1	Calculated Rate of Return from page 3 of this exhibit	6.49%	1
2	Gross Rate for Borrowed Funds [(1)]	2.42%	2
3	Gross Rate for Other Funds (Line 1 - Line 2)	4.07%	3
4	Debt and Equity Revenue Conversion Factors		

		For Debt & Expense		**For Debt & Expense**		
		Statutory Rate	Effective Rate	Statutory Rate	Effective Rate	
4a	Utility Receipts Tax		0.0000%		0.0000%	4a
4b	Public Utility Fee		0.0000%		0.0000%	4b
4c	Uncollectibles		0.0000%		0.0000%	4c
4d	State Income Tax		0.0000%		0.0000%	4d
4e	Federal Income Tax		0.0000%		0.0000%	4e
4f	Effective Rate		0.0000%		0.0000%	4f
4g	Complement (1-Line 4f)		100.0000%		100.0000%	4g
4h	Revenue Conversion Factor for Debt & Expense					4h

(1) Interest Synchronization rate which is weighted cost of Long-Term Debt from Capital Structure excluding Post-1970 Investment Tax Credit.

AES INDIANA
Weighted Average Cost of Capital
March 31, 2021
(Thousands of Dollars)

Line No.		Total Company Capitalization	Capitalization Ratio	Total Cost of Capital	Weighted Cost of Capital
1	Long-Term Debt	1,801,879	49.39%	4.90%	2.42%
2	Preferred Equity	59,784	1.64%	5.37%	0.09%
3	Common Equity	1,438,082	39.42%	9.99%	3.94%
4	Post-1970 Investment Tax Credit	24	0.00%	7.13%	0.00%
5	Prepaid Pension Asset	(64,301)	-1.76%	0.00%	0.00%
6	Deferred Income Taxes	386,007	10.57%	0.00%	0.00%
7	Customer Deposits	26,685	0.73%	6.00%	0.04%
8	Total	3,648,160	99.99%		6.49%

AES Indiana

Distribution Utility Plant And Associated Expenses To Be Reflected
In The Transmission, Distribution, And System Improvement Charge (TDSIC) Tracker ($ x 1000)
For the period ending 31-March-21

		Current Tracker Balances And Revenue Requirements After Approval For Rate Making Purposes - TDSIC 3								
Line No.		TDSIC Distribution Utility Plant In-Service (5)	TDSIC Distribution Utility Plant CWIP (5)	Carrying Charges at AFUDC Rate (1)	Amortization of Carrying Charges	Amortization of Plan Development Costs (2)	Property Tax Expense	Depreciation Expense	Total	Line No.
		Rate Base Items			Income Statement Items					
		(A)	(B)	(C)	(D)	(E)	(F)	(G)		
1	Distribution Plant	80,272	47,005	1,875			962	1,234		1
2	Credit for Depreciation Expense of Original Equipment							(410)		2
3	Amortization of Deferrals				52	647	329	32		3
4	Totals	80,272	47,005	1,875	52	647	1,291	856		4
5	TDISIC Distribution CAPEX including AFUDC Inception to Date (A + B)	127,277								5
6	Carrying Charges at AFUDC Rate (C)	1,875								6
7	Deferred Depreciation Balance, net of Amortization through March 31, 2021	685								7
8	Less: Accumulated Depreciation through March 31, 2021	(866)								8
9	Total TDSIC Distribution Utility Plant to be reflected in TDSIC 3	128,971								9
10	Allowed Rate of Return on TDSIC Utility Plant (3)	6.49%								10
11	Allowed Return on TDSIC Utility Plant	8,370								11
12	Revenue Conversion Factors (4)	1.23189			1.01990	1.01990	1.01990	1.01990		12
13	Adjusted For Revenue Conversion Factor - Annual Revenue Requirement	10,311			53	660	1,317	873	13,214	13
14	Less: 20% Deferral to Regulatory Asset (6)	(2,062)			(11)	(132)	(263)	(175)	(2,643)	14
15	Twelve Month Distribution Revenue Requirement Recovered through TDSIC	8,249			42	528	1,054	698	10,571	15

(1) Total unamortized portion of carrying charges thru TDSIC 3

(2) Amortization of regulatory asset (TDSIC plan development costs) were authorized in Cause No. 45029 over a three (3) year period. Allocation between distribution and transmission was based on estimated capital spend per Cause No. 45264- Petitioner's Attachment BJB-2, Appendix 8.7.

(3) See NHC-5, Page 2, Line 1

(4) See NHC-5, Page 1

(5) Agree to IPL's Attachment JS-1

(6) The order in Cause No. 45029 required that IPL remove the gross up for taxes associated with the 20% deferred regulatory asset from future filings .
This will be done by breaking out the tax gross-up on the allowed return for the 20% TDSIC property separately and reflecting two separate regulatory asset on NHC-10.
Tax gross-up on 20% deferral: gross-up factor for capital of 1.23699 - gross-up of expense of 1.01990 = tax gross-up of 0.21709 (see NHC-5, page 1).

Allowed return on 20% TDSIC property (Ln 11 above)	8,370	X 20% =	1,674
Tax gross-up on allowed return on 20% TDSIC property	1,674	X 0.21709 =	355
20% Deferral to Regulatory Asset	2,643	(355)	2,288
Total (Ln 14 above)			2,643

Note: See Workpapers NHC-1 - NHC-13 for detail supporting these figures, including regulatory asset balances, amortization calculations, and forecast of expenses.

AES Indiana

Transmission Utility Plant And Associated Expenses To Be Reflected
In The Transmission, Distribution, And System Improvement Charge (TDSIC) Tracker ($ x 1000)
For the period ending 31-March-21

Line No.		Current Tracker Balances And Revenue Requirements After Approval For Rate Making Purposes - TDSIC 3								Line No.
		Rate Base Items			Income Statement Items					
		TDSIC Transmission Utility Plant In-Service (5)	TDSIC Transmission Utility Plant CWIP (5)	Carrying Charges at AFUDC Rate (1)	Amortization of Carrying Charges	Amortization of Plan Development Costs (2)	Property Tax Expense	Depreciation Expense	Total	
	Column	(A)	(B)	(C)	(D)	(E)	(F)	(G)		
1	Transmission Plant	13,772	16,654	118			151	91		1
2	Credit for Depreciation Expense of Original Equipment							-		2
3	Amortization of Deferrals				3	137	62	2		3
4	Totals	13,772	16,654	118	3	137	213	94		4
5	TDISIC Transmission CAPEX including AFUDC Inception to Date (A + B)	30,426								5
6	Carrying Charges at AFUDC Rate (C)	118								6
7	Deferred Deprecation Balance, net of Amortization through March 31, 2021	28								7
8	Less: Accumulated Depreciation through March 31, 2021	(28)								8
9	Total TDSIC Transmission Utility Plant to be reflected in TDSIC 3	30,544								9
10	Allowed Rate of Return on TDSIC Utility Plant (3)	6.49%								10
11	Allowed Return on TDSIC Utility Plant	1,982								11
12	Revenue Conversion Factors (4)	1.23189			1.01990	1.01990	1.01990	1.01990		12
13	Adjusted For Revenue Conversion Factor - Annual Revenue Requirement	2,442			3	140	217	96	2,898	13
14	Less: 20% Deferral to Regulatory Asset	(488)			(1)	(28)	(43)	(19)	(579)	14
15	Twelve Month Transmission Revenue Requirement Recovered through TDSIC	1,954			2	112	174	77	2,319	15

(1) Total unamortized portion of carrying charges thru TDSIC 3

(2) Amortization of regulatory asset (TDSIC plan development costs) were authorized in Cause No. 45029 over a three (3) year period. Allocation between distribution and transmission was based on estimated capital spend per Cause No. 45264- Petitioner's Attachment BJB-2, Appendix 8.7.

(3) See NHC-5, Page 2, Line 1

(4) See NHC-5, Page 1

(5) Agree to IPL's Attachment JS-1

(6) The order in Cause No. 45029 required that IPL remove the gross up for taxes associated with the 20% deferred regulatory asset from future filings .
This will be done by breaking out the tax gross-up on the allowed return for the 20% TDSIC property separately and reflecting two separate regulatory asset on NHC-10.
Tax gross-up on 20% deferral: gross-up factor for capital of 1.23699 - gross-up of expense of 1.01990 = tax gross-up of 0.21709 (see NHC-5, page 1).

Allowed return on 20% TDSIC property (Ln 11 above)	1,982	X 20% =		396
Tax gross-up on allowed return on 20% TDSIC property	396	X 0.21709 =		84
20% Deferral to Regulatory Asset	579		(84)	495
Total (Ln 14 above)				579

Note: See Workpaper NHC-1 - NHC-13 for detail supporting these figures, including regulatory asset balances, amortization calculations, and forecast of expenses.

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Determination of TDSIC 3 Adjustment factor
for Billing Period of November, 2021 Through October, 2022

Line No.	Description	Rate Class: Residential	Small C & I	Large C & I PL, HL (3)	Large C & I SL,PH	Lighting	Total	Reference	Line No.
	(A)	(B)	(C)	(F)	(G)	(H)	(I)		
1	Estimated Retail Sales Subject to Clause Adjustment Months of:								1
1a	November, 2021	397,979	129,390	202,970	250,957	8,232	989,528		1a
1b	December, 2021	542,298	159,115	221,701	275,353	8,957	1,207,424		1b
1c	January, 2022	618,324	178,303	223,126	277,161	8,778	1,305,692		1c
1d	February, 2022	512,534	156,796	209,443	272,826	7,169	1,158,768		1d
1e	March, 2022	403,243	142,116	214,497	278,629	7,038	1,045,523		1e
1d	April, 2022	311,501	125,434	219,667	270,416	5,517	932,535		1d
1e	May, 2022	331,456	134,528	233,933	289,774	5,010	994,701		1e
1f	June, 2022	432,851	157,083	257,532	313,737	4,363	1,165,566		1f
1g	July, 2022	512,961	176,445	281,399	349,374	4,742	1,324,921		1g
1h	August, 2022	486,612	170,882	268,363	353,880	5,455	1,285,192		1h
1i	September, 2022	349,167	140,747	248,764	307,541	6,042	1,052,261		1i
1j	October, 2022	332,717	130,855	229,610	289,348	7,605	990,135		1j
1k	Total (MWH)	5,231,643	1,801,694	2,811,005	3,528,996	78,908	13,452,246		1k
2	Calculated TDSIC 3 Costs for Billing Period	6,971,000	2,027,000	1,293,000	2,496,000	103,000	$ 12,890,000	Attachment NHC-2 Lines 14, 15, 16, 17, 18	2
3	Reconciliation of Revenue for TDSIC X	-	-	-	-	-	-	Attachment NHC-8, Line 15	
4	Reconciliation of Expenses for TDSIC X	-	-	-	-	-	-	Attachment NHC-4 Lines 2,3,4,5,6	4
5	TDSC 1 True-Up for Cost of Capital Calculation in TDSIC 1	(36,000)	(11,000)	(7,000)	(13,000)	-	(67,000)	Workpaper NHC-10	
6	Total Reconciliation for TDSIC 3 (Lines 3, 4)	(36,000)	(11,000)	(7,000)	(13,000)	-	(67,000)		6
7	Total TDSIC 3 Costs To Collect (Lines 2, 5)	6,935,000	2,016,000	1,286,000	2,483,000	103,000	$ 12,823,000		7
8	TDSIC 3 Adjustment Factors (Mills per KWH) (Line 6 divided by Line 1k)	1.326	1.119	0.457	0.704	1.305			8

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Reconciliation of Estimated & Actual TDSIC X Billed

For the Months of: through

Line No.	Description	Residential (A)	Small C & I (B)	Large C & I Rate PL, HL (C)	Large C & I Rate Other (E)	Lighting (F)	Total (G)	Line No.
	Billed Revenue							
1		$ -	$ -	$ -	$ -	$ -	$ -	1
2		-	-	-	-	-	-	2
3		-	-	-	-	-	-	3
4		-	-	-	-	-	-	4
5		-	-	-	-	-	-	5
6		-	-	-	-	-	-	6
7		-	-	-	-	-	-	7
8		-	-	-	-	-	-	8
9		-	-	-	-	-	-	9
10		-	-	-	-	-	-	10
11		-	-	-	-	-	-	11
12		-	-	-	-	-	-	12
13	TDSIC X Billed Revenue	$ -	$ -	$ -	$ -	$ -	$ -	13
14	TDSIC X Forecast Revenue	-	-	-	-	-	$ -	14
15	TDSIC X Variance (Line 14 - Line 13)	$ -	$ -	$ -	$ -	$ -	$ -	15

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Reconciliation of Estimated & Actual TDSIC X Expenses

For the Months of:

Line No.	Description	TDSIC- Distribution 100%	TDSIC- Distribution Less 20%	TDSIC- Distribution 80%	TDSIC- Transmission 100%	TDSIC- Transmission Less 20%	TDSIC- Transmission 80%	Line No.
	(A)	(L)	(M)	(N)	(O)	(P)	(Q)	
	For the Months of: Month 1 - Month 2 (1)							
1	TDSIC X Estimated Property Tax Expense	$ -			$ -			1
2	TDSIC X Actual Property Expense	-			-			2
3	Total TDSIC X Property Tax Expense Variance	-	-	-	-	-	-	3
4	Revenue Conversion Factors							4
5	Adjusted For Revenue Conversion Factor	-	-	-	-	-	-	5
6	TDSIC X Estimated Depreciation Expense	-			-			6
7	TDSIC X Actual Depreciation Expense	-			-			7
8	Total TDSIC X Depreciation Expense Variance	-	-	-	-	-	-	8
9	Revenue Conversion Factors							9
10	Adjusted For Revenue Conversion Factor	-	-	-	-	-	-	10
	For the Months of: Month 3 - Month 12							
11	Estimated Property Tax Expense	$ -			$ -			11
12	Actual Property Tax Expense	-			-			12
13	Total Property Tax Expense Variance	-	-	-	-	-	-	13
14	Revenue Conversion Factors							14
15	Adjusted For Revenue Conversion Factor	-	-	-	-	-	-	15
16	Estimated Depreciation Expense	$ -			$ -			16
17	Actual Depreciation Expense	-			-			17
18	Total Depreciation Expense Variance	-	-	-	-	-	-	18
19	Revenue Conversion Factors							19
20	Adjusted For Revenue Conversion Factor	-	-	-	-	-	-	20
	Total For the Months of:							
21	Estimated Property Tax Expense	$ -			$ -			21
22	Actual Property Tax Expense	-			-			22
23	Total Property Tax Expense Variance	-	-	-	-	-	-	23
24	Revenue Conversion Factors							24
25	Adjusted For Revenue Conversion Factor	-	-	-	-	-	-	25
26	Estimated Depreciation Expense	$ -			$ -	-		26
27	Actual Depreciation Expense	-			-	-		27
28	Total Depreciation Expense Variance	-	-	-	-	-	-	28
29	Revenue Conversion Factors							29
30	Adjusted For Revenue Conversion Factor	-	-	-	-	-	-	30

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Regulatory Asset 20% Deferral

March 31, 2021

Line No.		20% Deferral	TDSIC Prop. Tax Variance	TDSIC Deprec. Variance	Total	Line No.
TDSIC-Distribution		NHC-6 Distribution, Footnote 6	NHC-9, Ln 25	NHC-9 Ln 30		
1	TDSIC 3	2,288,000	-	-	2,288,000	1
2	TDSIC 1	766,000	-	-	766,000	2
3	Total 20 % Deferral				$ 3,054,000	3
4	Carrying Charges as of March 31, 2020				4,936	4
5	Total Regulatory Asset				$ 3,058,936	5
TDSIC-Distribution Tax Gross-Up		NHC-6 Distribution, Footnote 6				
1	TDSIC 3	355,000			355,000	1
2	TDSIC 1	112,000			112,000	2
3	Total 20 % Deferral				$ 467,000	3
4	Carrying Charges as of March 31, 2020				723	4
5	Total Regulatory Asset				$ 467,723	5
TDSIC-Transmission		NHC-6 Transmission, Footnote 6	NHC-9, Ln 25	NHC-9 Ln 30		
1	TDSIC 3	495,000	-	-	495,000	1
2	TDSIC 1	137,000	-	-	137,000	2
3	Total 20 % Deferral				$ 632,000	3
4	Carrying Charges as of March 31, 2020				884	4
5	Total Regulatory Asset				$ 632,884	5
TDSIC-Transmission Tax Gross-Up		NHC-6 Transmission, Footnote 6				
1	TDSIC 3	84,000			84,000	1
2	TDSIC 1	23,000			23,000	2
3	Total 20 % Deferral				$ 107,000	3
4	Carrying Charges as of March 31, 2020				148	4
5	Total Regulatory Asset				$ 107,148	5

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Transmission, Distribution and Storage System Improvement Charge (TDSIC)

2% TDSIC Annual Retail Revenue Cap Test

Line No.	Description	Total Amount	Reference	Line No.
1	Current TDSIC Recoverable-Distribution	10,571,000	NHC-6, Page 1, Line 15	1
2	Current TDSIC Recoverable-Transmission	2,319,000	NHC-6, Page 2, Line 15	2
3	Total Current TDSIC Recoverable	12,890,000		3
4	Prior TDSIC Recoverable	4,153,000	TDSIC 1, Schedule 11, Line 3	4
5	Increase in TDSIC Recoverable	8,737,000	Line 3 - Line 4	5
6	12 Month Total Retail Revenues	1,353,400,000	Per Most Recent FAC Filing *	6
7	TDSIC Cap	2%	[Ind. Code 8-1-39-14(a)]	7
8	TDSIC Cap - 2% Retail Revenues	27,068,000		8
9	Percent Increase Attributable to TDSIC	0.65%		
10	Does Increase in TDSIC Exceed 2% Cap?	No	If Line 5 > Line 8, Yes; If not, No	10
	If Yes:			
11	TDSIC Cap - 2% of Retail Revenues	N/A	If Yes - Line 8; If No, $0	11
12	Plus: Prior TDSIC Recoverable	N/A	If Yes - Line 4; If No, $0	12
13	Total TDSIC Recoverable	N/A	Line 10 + Line 11	13
14	Current TDSIC Recoverable	N/A	If Yes - Line 3; If No, $0	14
15	TDSIC Deferred in Excess of 2% Cap	N/A	Line 13 - Line 12	15
	If No:			
16	Current TDSIC Recoverable	12,890,000	If No, Line 3; If Yes, $0	16

* IPL used Attachment NHC-2 from the most recent FAC filing made at the time these schedules were prepared.

Calculation of the Bill Change Resulting from application of TDSIC Tracker
TDSIC 3
Residential customer with 1,000 kWh of usage

	$/kWh		
Customer Charge		$17.00	
Energy			
1st 500 kWh	$0.106454	$53.23	
2nd 500 kWh	$0.090752	$45.38	
Total Bill		$115.60	Base Rates before application of trackers
Last TDSIC Filing	$0.000440	$0.440	Dollar Increase Relative To Base Rates
New Bill with		$116.04	
% Increase		0.381%	Relative To Base Rates
TDSIC 3 Factor	$0.001326	$1.326	
New Bill with TDSIC 3		$116.93	
% Change	**Increase**	1.147%	Relative To Base Rates
Change since Last Filing	**Increase**	$0.886	
% Change	**Increase**	0.764%	Relative to Last Filing Filing

Billed Revenue

Actual versus estimated revenue

Actual Revenue	-	-	million
Forecasted Revenue	-	-	million
Variance	-		
% change	#DIV/0!		

Actual verses estimated Property Taxes for testimony		Actual verses estimated Depreciation for testimony		
Actual Prop Tax	-	Actual Depreciatior	-	-
Forecasted Prop Tax	-	Forecasted Deprec	-	-
Variance	-	Variance	-	
% change	#DIV/0!	% change	#DIV/0!	

TDSIC Projects Total for testimony		Estimated Depreciation for testimony	
Distribution	127,277	Distribution	856.31864
Transmission	30,426	Transmission	93.64532
	157,703		950

Estimated Property Taxes for testimony	
Distribution	1291.007158
Transmission	212.5161237
	1,504

AES Indiana
IURC Cause No. 45264-TDSIC 3
AES Indiana's Workpapers NHC-1 - NHC-13

TDSIC Impact on IURT Gross-Up for State Tax Rate Changes

AES Indiana
IURC Cause No. 45264- TDSIC 3
Workpaper NHC-1

NOTE: Rounded to nearest one-hundredth of one percent (0.01%) per IN Code 6-3-2-1(c)

IC 6-3-2-1(b) Corporate Tax Rates

Tax Month Ending	# of months (a)	tax rate (b)	# of months (c)	tax rate (d)	Computed Tax Rate Under IC 6-3-2-1(c) (calendar) ((axb)+(cxd))/12		Gross-up Factor for Utility Receipts Tax (not deductible for state income tax purposes) 1-(1.4% / (1-SIT rate))	Calendar Year
12/31/2011	12	8.50%			8.500%	no change	0.984699	2011
12/31/2012	6	8.50%	6	8.00%	8.250%		0.984741	2012
12/31/2013	6	8.00%	6	7.50%	7.750%		0.984824	2013
12/31/2014	6	7.50%	6	7.00%	7.250%		0.984906	2014
12/31/2015	6	7.00%	6	6.50%	6.750%		0.984987	2015
12/31/2016	6	6.50%	6	6.25%	6.375%		0.985047	2016
12/31/2017	6	6.25%	6	6.00%	6.125%		0.985087	2017
12/31/2018	6	6.00%	6	5.75%	5.875%		0.985126	2018
12/31/2019	6	5.75%	6	5.50%	5.625%		0.985166	2019
12/31/2020	6	5.50%	6	5.25%	5.375%		0.985205	2020
12/31/2021	6	5.25%	6	4.90%	5.075%		0.985252	2021
& future years	12	4.90%			4.900%		0.985279	2022

Forecast

NOTE: Rounded to nearest one-hundredth of one percent (0.01%) per IN Code 6-3-2-1(c)

Forecast Month Ending	# of months (a)	Computed Tax Rate Under IC 6-3-2-1(c) (calendar) (b)	# of months (c)	Computed Tax Rate Under IC 6-3-2-1(c) (calendar) (d)	**Computed Tax Rate Under IC 6-3-2-1(c) (prorated for filing crossing years)** ((axb)+(cxd))/6	Gross-up Factor for Utility Receipts Tax (not deductible for state income tax purposes) 1-(1.4% / (1-SIT rate))
TDSIC 1 Nov 20 - Oct 21	2	5.375%	10	5.075%	**5.125%**	0.985244
TDSIC 2 Nov 21 - Oct 22	2	5.075%	10	4.900%	**4.929%**	0.985274
TDSIC 3 Nov 22 - Oct 23	12	4.900%			**4.900%**	0.985279
TDSIC 4 Nov 23 - Oct 24	12	4.900%			**4.900%**	0.985279
TDSIC 5 Nov 24 - Oct 25	12	4.900%			**4.900%**	0.985279
TDSIC 6 Nov 25 - Oct 26	12	4.900%			**4.900%**	0.985279
TDSIC 7 Nov 26 - Oct 27	12	4.900%			**4.900%**	0.985279
TDSIC 8 Nov 28 - Oct 29	12	4.900%			**4.900%**	0.985279

True-Up

Actual Month Ending	**Computed Tax Rate Under IC 6-3-2-1(c) (calendar)**	Gross-up Factor for Utility Receipts Tax (not deductible for state income tax purposes)	Actual Month Ending	**Computed Tax Rate Under IC 6-3-2-1(c) (calendar)**	Gross-up Factor for Utility Receipts Tax (not deductible for state income tax purposes) 1-(1.4% / (1-SIT rate))
Nov 20 - Dec 20	5.375%	0.985205	Jan - Oct 21	5.075%	0.985252
Nov 21 - Dec 21	5.075%	0.985252	Jan - Oct 22	4.900%	0.985279
Nov 22 - Dec 22	4.900%	0.985279	Jan - Oct 23	4.900%	0.985279
Nov 23 - Dec 23	4.900%	0.985279	Jan- Oct 24	4.900%	0.985279
Nov 24 - Dec 24	4.900%	0.985279	Jan - Oct 25	4.900%	0.985279
Nov 25 - Dec 25	4.900%	0.985279	Jan - Oct 26	4.900%	0.985279
Nov 26 - Dec 26	4.900%	0.985279	Jan - Oct 27	4.900%	0.985279
Oct 26 - Dec 26	4.900%	0.985279	Jan - Sep 27	4.900%	0.985279

TDSIC Carrying Costs-Distribution Projects

Beginning Balance- agrees to TDSIC 1 Workpaper		226,494	
April 2020 Carrying Costs	111,894		
April 2020 Amortization	-		
May 2020 Carrying Costs	129,338		
May 2020 Amortization	-		
June 2020 Carrying Costs	146,025		
June 2020 Amortization	-		
July 2020 Carrying Costs	160,967		
July 2020 Amortization	-		
August 2020 Carrying Costs	168,997		
August 2020 Amortization	-		
September 2020 Carrying Costs	185,693		
September 2020 Amortization	-		
October 2020 Carrying Costs	208,280		
October 2020 Amortization	-		
November 2020 Carrying Costs	85,868		
November 2020 Amortization	(519)	* start of TDSIC 1 rates	
December 2020 Carrying Costs	97,101		
December 2020 Amortization	(519)		
January 2021 Carrying Costs	99,589		
January 2021 Amortization	(519)		
February 2021 Carrying Costs	118,273		
February 2021 Amortization	(519)		
March 2021 Carrying Costs	139,225		
March 2021 Amortization	(519)		
Ending Regulatory Balance- TDSIC 1		1,875,149	NHC-6, Pg 1, Col C, Ln 4
Total New Carrying Costs for TDSIC 3	1,651,250		
Amortization Period (months)	436	See Workpaper NHC-13	
Monthly Amortization TDSIC 3 Carrying Costs	3,787		
TDSIC 3 Amortization-12 Month Revenue Requirement	45,447	= 3,787 x 12	
TDSIC 1 Amortization- agrees to TDSIC 1 Workpaper	6,234	*	
Total TDSIC 3 Amortization- 12 Month Revenue Requirement	51,681	NHC-6, Pg 1, Col D, Ln 4	

* Monthly amortization agrees to TDSIC 1 amount on Workpaper NHC-2 ($6,234 / 12= $519)

Beginning Balance- agrees to TDSIC 1 *		-	
April 2020 Carrying Costs	-		
April 2020 Amortization	-		
May 2020 Carrying Costs	-		
May 2020 Amortization	-		
June 2020 Carrying Costs	-		
June 2020 Amortization	-		
July 2020 Carrying Costs	-		
July 2020 Amortization	-		
August 2020 Carrying Costs	-		
August 2020 Amortization	-		
September 2020 Carrying Costs	-		
September 2020 Amortization	-		
October 2020 Carrying Costs	-		
October 2020 Amortization	-		
November 2020 Carrying Costs	3,134		
November 2020 Amortization	-	start of TDSIC 1 rates	
December 2020 Carrying Costs	21,068		
December 2020 Amortization	-		
January 2021 Carrying Costs	31,758		
January 2021 Amortization	-		
February 2021 Carrying Costs	30,861		
February 2021 Amortization	-		
March 2021 Carrying Costs	31,326		
March 2021 Amortization	-		
Ending Regulatory Balance- TDSIC 1		118,147	NHC-6, Pg 2, Col C, Ln 4
Total New Carrying Costs for TDSIC 3	118,147		
Amortization Period (months)	436	See Workpaper NHC-13	
Monthly Amortization	271		
TDSIC 3 Amortization-12 Month Revenue Requirement	3,252	= 271 x 12	
TDSIC 1 Amortization *	-		
Total TDSIC 3 Amortization- 12 Month Revenue Requirement	3,252	NHC-6, Pg 2, Col D, Ln 4	

* The first transmission project was placed in service in November 2020. There were no carrying costs included for transmission projects in TDSIC 1.

TDSIC Project Development Costs

AES Indiana
IURC Cause No. 45264- TDSIC 3
Workpaper NHC-4

Total Project Development Costs	2,353,018	
Distribution Percentage (1)	82.5%	
Transmission Percentage (1)	17.5%	
Distribution Portion	1,941,240	
Transmission Portion	411,778	
Total	2,353,018	
Amortization Period (2)	36	months
Distribution Monthly Amortization	53,923	
Transportation Monthly Amortization	11,438	
TDSIC 3 Distribution 12 MO Amortization	647,080	NHC-6, Pg 1, Col E, Ln 4
TDSIC 3 Transmission 12 MO Amortization	137,259	NHC-6, Pg 2, Col E, Ln 4
	784,339	

Vendor	Actuals	Description (
Burns & McDonnell	1,135,013	Develop the
Black & Veatch	626,150	Owners Engi
West Monroe Partners	218,400	Assist with P
UMS Group	239,893	Assist with P
Infrastructure Policy & Choice Consulting	133,562	Assist with P
Total Plan Development Costs	2,353,018	

	Total Amortization
TDSIC 1	784,339
TDSIC 2	784,339
TDSIC 3	784,339
Total	2,353,018

(1) See workpaper NHC-13

(2) Amortization period approved in TDSIC Order, Cause No. 45264.

TDSIC Property Taxes-Distribution Projects

AES Indiana
IURC Cause No. 45264- TDSIC 3
Workpaper NHC-5

AMORTIZATION	**Expense Deferred**	
Actual January 2021 Property Tax Expense Deferral	32,933	
Actual February 2021 Property Tax Expense Deferral	32,933	
Actual March 2021 Property Tax Expense Deferral	32,933	
Estimated April 2021 Property Tax Expense Deferral	32,933	A.
Estimated May 2021 Property Tax Expense Deferral	32,933	A.
Estimated June 2021 Property Tax Expense Deferral	32,933	A.
Estimated July 2021 Property Tax Expense Deferral	32,933	A.
Estimated August 2021 Property Tax Expense Deferral	32,933	A.
Estimated September 2021 Property Tax Expense Deferral	32,933	A.
Estimated October 2021 Property Tax Expense Deferral	32,933	A.

Ending Estimated Deferral- TDSIC 3 (assumes TDSIC 3 rates in November)	329,332	
Amortization Period	12	months
TDSIC 3 Amortization-12 Month Revenue Requirement	329,332	NHC-6, Pg 1, Col F, Ln 3

Note: Property tax expense will be trued up and a variance will be included in a future filing.

Note: IPL is currently accruing property tax expense on TDSIC projects in service as of 12/31/2020. New accrual begins in January each year. Expense for projects placed in service during 2020 is being deferred until TDSIC 3 is in rates.
Property tax accruals for projects placed in service during 2019 are in TDSIC 1 rates and thus costs are no longer being deferred.

		2021 Pay 2022 - Estimate				
TDSIC Type	**In-Service Year**	**Cost**	**Assessed Value**	**Annual Property Taxes**	**Monthly Property Taxes**	
Distribution	2019	5,711,412.87	4,359,029.97	123,804.59	10,317.05	currently in `
Transmission	2020	6,848,941.94	2,602,597.94	73,918.64	6,159.89	
Distribution	2020	36,141,646.92	13,914,534.06	395,198.76	32,933.23	A.
Totals		**48,702,001.73**	**20,876,161.97**	**592,921.99**		
Average Rate				**2.8402%**		

		2022 Pay 2023 - Estimate			
TDSIC Type	**In-Service Year**	**Cost**	**Assessed Value**	**Annual Property Taxes**	**Monthly Property Taxes**
Distribution	2019	5,711,412.87	4,799,494.73	136,314.61	11,359.55
Transmission	2020	6,848,941.94	5,855,845.36	166,316.94	13,859.75
Distribution	2020	36,141,646.92	32,177,267.67	913,894.55	76,157.88
Totals		**48,702,001.73**	**42,832,607.76**	**1,216,526.10**	
Average Rate				**2.8402%**	

Property Tax Expense for TDSIC 3

	2019 Capex	2020 Capex		
Nov-Dec 2021	20,634	65,866		
Jan-Oct 2022	113,596	761,579		
Total	134,230	827,445	961,675	NHC-6, Pg 1, Col F, Ln 1

TDSIC 3 Rate Period= November 2021 through October 2022
Property tax accruals for projects placed in service in 2021 will not begin until 2022 and are not included in this forecast.

TDSIC Property Taxes-Transmission Projects

AES Indiana
IURC Cause No. 45264- TDSIC 3
Workpaper NHC-6

AMORTIZATION	Expense Deferred	
Actual January 2021 Property Tax Expense Deferral	6,160	
Actual February 2021 Property Tax Expense Deferral	6,160	
Actual March 2021 Property Tax Expense Deferral	6,160	
Estimated April 2021 Property Tax Expense Deferral	6,160	A.
Estimated May 2021 Property Tax Expense Deferral	6,160	A.
Estimated June 2021 Property Tax Expense Deferral	6,160	A.
Estimated July 2021 Property Tax Expense Deferral	6,160	A.
Estimated August 2021 Property Tax Expense Deferral	6,160	A.
Estimated September 2021 Property Tax Expense Deferral	6,160	A.
Estimated October 2021 Property Tax Expense Deferral	6,160	A.
Ending Estimated Deferral- TDSIC 3 (assumes TDSIC 3 rates in November)	61,599	
Amortization Period	12 months	
TDSIC 3 Amortization-12 Month Revenue Requirement	61,599	NHC-6, Pg 2, Col F, Ln 3

Note: Property tax expense will be trued up and a variance will be included in a future filing.

Note: IPL is currently accruing property tax expense on TDSIC projects in service as of 12/31/2020. New accrual begins in January each year. Expense for projects placed in service during 2020 is being deferred until TDSIC 3 is in rates.
Property tax accruals for projects placed in service during 2019 are in TDSIC 1 rates and thus costs are no longer being deferred.

* There were only transmission projects in service as of 12/31/2019.

		2021 Pay 2022 - Estimate				
TDSIC Type	**In-Service Year**	**Cost**	**Assessed Value**	**Annual Property Taxes**	**Monthly Property Taxes**	
Distribution	2019	5,711,412.87	4,359,029.97	123,804.59	10,317.05	
Transmission	2020	6,848,941.94	2,602,597.94	73,918.64	6,159.89	A.
Distribution	2020	36,141,646.92	13,914,534.06	395,198.76	32,933.23	
Totals		**48,702,001.73**	**20,876,161.97**	**592,921.99**		
Average Rate				**2.8402%**		

		2022 Pay 2023 - Estimate			
TDSIC Type	**In-Service Year**	**Cost**	**Assessed Value**	**Annual Property Taxes**	**Monthly Property Taxes**
Distribution	2019	5,711,412.87	4,799,494.73	136,314.61	11,359.55
Transmission	2020	6,848,941.94	5,855,845.36	166,316.94	13,859.75
Distribution	2020	36,141,646.92	32,177,267.67	913,894.55	76,157.88
Totals		**48,702,001.73**	**42,832,607.76**	**1,216,526.10**	
Average Rate				**2.8402%**	

Transmission Property Tax Expense for TDSIC 3

	2019 Capex*	2020 Capex		
Nov-Dec 2021	-	12,320		
Jan-Oct 2022	-	138,597		
Total	-	150,917	150,917	NHC-6, Pg 2, Col F, Ln 1

TDSIC 3 Rate Period= November 2021 through October 2022
Property tax accruals for projects placed in service in 2021 will not begin until 2022 and are not included in this forecast.

TDSIC Deferred Depreciation-Distribution Projects

Beginning Balance- agrees to TDSIC 1 Workpaper		80,897	
April 2020 Depreciation Expense- Capex in Service as of 3/31/20	33,503	TDSIC 1	
April 2020 Depreciation Expense- Capex in Service after 3/31/20	2,614	TDSIC 3	
April 2020 Amortization	-		
May 2020 Depreciation Expense- Capex in Service as of 3/31/20	34,562	TDSIC 1	
May 2020 Depreciation- Capex in Service after 3/31/2020	7,057	TDSIC 3	
May 2020 Amortization	-		
June 2020 Depreciation Expense-Capex in Service as of 3/31/20	35,383	TDSIC 1	
June 2020 Depreciation Expense-Capex in Service after 3/31/20	12,004	TDSIC 3	
June 2020 Amortization	-		
July 2020 Depreciation Expense- Capex in Service as of 3/31/20	35,840	TDSIC 1	
July 2020 Depreciation Expense- Capex in Service after 3/31/20	16,149	TDSIC 3	
July 2020 Amortization	-		
August 2020 Deprecation-Capex in Service as of 3/31/2020	35,926	TDSIC 1	
August 2020 Depreciation- Capex in Service after 3/31/2020	18,657	TDSIC 3	
August 2020 Amortization	-		
September 2020 Deprecation-Capex in Service as of 3/31/2020	36,291	TDSIC 1	
September 2020 Deprecation-Capex in Service after 3/31/2020	24,368	TDSIC 3	
September 2020 Amortization	-		
October 2020 Deprecation-Capex in Service as of 3/31/2020	36,145	TDSIC 1	
October 2020 Deprecation-Capex in Service after 3/31/2020	31,690	TDSIC 3	
October 2020 Amortization	-		
November 2020 Deprecation-Capex in Service after 3/31/2020	35,918	TDSIC 3	Note: All depreciation was deferred until TDSIC 1 was in rates in November 2020.
November 2020 Amortization- TDSIC 1	(754)		
December 2020 Deprecation-Capex in Service after 3/31/2020	40,657	TDSIC 3	
December 2020 Amortization TDSIC 1	(754)		
January 2021 Deprecation-Capex in Service after 3/31/2020	46,953	TDSIC 3	
January 2021 Amortization TDSIC 1	(754)		
February 2021 Deprecation-Capex in Service after 3/31/2020	56,258	TDSIC 3	
February 2021 Amortization TDSIC 1	(754)		
March 2020 Depreciation-Capex in Service after 3/31/2020	67,491	TDSIC 3	
March 2020 Amortization TDSIC 1	(754)		
Ending Regulatory Balance- TDSIC 1		684,597	NHC-6, Pg 1, Col A, Ln 7

<u>Deferred Depreciation Amortization Forecast for TDSIC 3</u>

Total Deferred Depreciation for TDSIC 3 through March 2021	359,816	= sum of TDSIC 3 lines above
Forecasted Deferred Depreciation until TDSIC 3 in Rates	472,434	March deferral of $67,491 x 7 Months (April-Oct 21)
Total Forecasted Deferred Deprecation for TDSIC 3	832,251	
Amortization Period (months)	436	See Workpaper NHC-13
Monthly Amortization TDSIC 3 Deferral	1,909	
TDSIC 3 Amortization-12 Month Revenue Requirement	22,906	= 1,909 x 12
TDSIC 1 Amortization-12 Month Revenue Requirement	9,043	= 754 x 12
Total Deferred Depreciation Amortization for TDSIC 3	31,949	NHC-6, Pg 1, Col G, Ln 3

Note: Depreciation expense will be trued up and a variance will be included in a future filing.

TDSIC Accumulated Depreciation-Distribution Projects

Beginning Balance- agrees to TDSIC 1 workpaper	(80,897)	
April 2020 Depreciation Expense	(36,117)	
May 2020 Depreciation Expense	(41,619)	
June 2020 Depreciation Expense	(47,387)	
July 2020 Depreciation Expense	(51,989)	
August 2020 Depreciation Expense	(54,583)	
September 2020 Depreciation Expense	(60,658)	
October 2020 Depreciation Expense	(67,836)	
November 2020 Depreciation Expense	(71,518)	
December 2020 Depreciation Expense	(76,164)	
January 2021 Depreciation Expense	(82,341)	
February 2021 Depreciation Expense	(91,564)	
March 2021 Depreciation Expense	(102,864)	A.
Ending Accumulated Depreciation Balance- TDSIC 3	(865,539)	NHC-6, Pg 1, Col A, Ln 8

Depreciation Expense Forecast

Based on TDSIC Cut-off of March 31, 2021

A. 102,864 x 12 $\boxed{1,234,370}$ 12 Month Revenue Requirement Depreciation Expense

NHC-6, Pg 1, Col G, Ln 1

Note: Forecasted depreciation expense is only included for projects in service as of the TDSIC 3 cut-off period of March 31, 2021.

Credit for Depreciation Expense of Original Equipment for Distribution Projects that have been Completed

FERC Account	Original Cost of Equipment Retired	Annual Depr Rates	Annual Credit	
353	(663.02)	0.0253	(16.77)	
355	(220,433.57)	0.0292	(6,436.66)	
356	(926.05)	0.0120	(11.11)	
364	(3,951,630.93)	0.0206	(81,403.60)	
365	(2,323,246.19)	0.0235	(54,596.29)	
366	(128,409.89)	0.0262	(3,364.34)	
367	(1,031,565.74)	0.0255	(26,304.93)	
368	(3,446,320.81)	0.0065	(22,401.09)	
369	(17,740.48)	0.0324	(574.79)	
370	(5,515,273.21)	0.0390	(215,095.66)	
371	(42,818.01)	0.0035	(149.86)	
373	(7,610.79)	0.0081	(61.65)	
	(16,686,638.69)		(410,416.74)	12 Month Revenue Requirement Cred
			NHC-6, Pg 1, Col G, Ln 2	

Note: Depreciation rates per FERC account are from IPL's most recent basic rate case, Cause No. 45029

TDSIC Deferred Depreciation-Transmission Projects

Beginning Balance- agrees to TDSIC 1 Workpaper		- *
April 2020 Depreciation Expense- Capex in Service as of 3/31/20	-	TDSIC 1
April 2020 Depreciation Expense- Capex in Service after 3/31/20	-	TDSIC 3
April 2020 Amortization	-	
May 2020 Depreciation Expense- Capex in Service as of 3/31/20	-	TDSIC 1
May 2020 Depreciation- Capex in Service after 3/31/2020	-	TDSIC 3
May 2020 Amortization	-	
June 2020 Depreciation Expense-Capex in Service as of 3/31/20	-	TDSIC 1
June 2020 Depreciation Expense-Capex in Service after 3/31/20	-	TDSIC 3
June 2020 Amortization	-	
July 2020 Depreciation Expense- Capex in Service as of 3/31/20	-	TDSIC 1
July 2020 Depreciation Expense- Capex in Service after 3/31/20	-	TDSIC 3
July 2020 Amortization	-	
August 2020 Deprecation-Capex in Service as of 3/31/2020	-	TDSIC 1
August 2020 Depreciation- Capex in Service after 3/31/2020	-	TDSIC 3
August 2020 Amortization	-	
September 2020 Deprecation-Capex in Service as of 3/31/2020	-	TDSIC 1
September 2020 Deprecation-Capex in Service after 3/31/2020	-	TDSIC 3
September 2020 Amortization	-	
October 2020 Deprecation-Capex in Service as of 3/31/2020	-	TDSIC 1
October 2020 Deprecation-Capex in Service after 3/31/2020	-	TDSIC 3
October 2020 Amortization	-	
November 2020 Deprecation-Capex in Service after 3/31/2020 *	696	TDSIC 3
November 2020 Amortization- TDSIC 1	-	
December 2020 Deprecation-Capex in Service after 3/31/2020	4,742	TDSIC 3
December 2020 Amortization TDSIC 1	-	
January 2021 Deprecation-Capex in Service after 3/31/2020	7,837	TDSIC 3
January 2021 Amortization TDSIC 1	-	
February 2021 Deprecation-Capex in Service after 3/31/2020	7,508	TDSIC 3
February 2021 Amortization TDSIC 1	-	
March 2020 Depreciation-Capex in Service after 3/31/2020	7,616	TDSIC 3
March 2020 Amortization TDSIC 1	-	
Ending Regulatory Balance- TDSIC 1		28,400 NHC-6, Pg 2, Col A, Ln 7

<u>Deferred Depreciation Amortization Forecast for TDSIC 3</u>

Total Deferred Depreciation for TDSIC 3 through March 2021	28,400	= sum of TDSIC 3 Forecast lines above
Forecasted Deferred Depreciation until TDSIC 3 in Rates	53,315	March deferral of $7,616 x 7 Months (April-Oct 21)
Total Forecasted Deferred Deprecation for TDSIC 3	81,715	
Amortization Period (months)	436	See Workpaper NHC-13
Monthly Amortization	187	
TDSIC 3 Amortization-12 Month Revenue Requirement	2,249	= 187 x 12
TDSIC 1 Amortization-12 Month Revenue Requirement *	-	
Total Deferred Depreciation Amortization for TDSIC 3	2,249	NHC-6, Pg 2, Col G, Ln 3

Note: Depreciation expense will be trued up and a variance will be included in a future filing.

* The first transmission project was placed in service in November 2020. There were no depreciation costs included for transmission projects in TDSIC 1.

TDSIC Accumulated Depreciation-Transmission Projects

AES Indiana
IURC Cause No. 45264- TDSIC 1
Workpaper NHC-11

Beginning Balance- agrees to TDSIC 1 workpaper *	-	
April 2020 Depreciation Expense	-	
May 2020 Depreciation Expense	-	
June 2020 Depreciation Expense	-	
July 2020 Depreciation Expense	-	
August 2020 Depreciation Expense	-	
September 2020 Depreciation Expense	-	
October 2020 Depreciation Expense	-	
November 2020 Depreciation Expense	(696)	
December 2020 Depreciation Expense	(4,742)	
January 2021 Depreciation Expense	(7,837)	
February 2021 Depreciation Expense	(7,508)	
March 2021 Depreciation Expense	(7,616)	A.
Ending Accumulated Depreciation Balance- TDSIC 3	(28,400)	NHC-6, Pg 2, Col A, Ln 8

Depreciation Expense Forecast
Based on TDSIC Cut-off of March 31, 2021

A. 7,616 x 12 $\boxed{91,396}$ 12 Month Revenue Requirement Depreciation Expense
NHC-6, Pg 2, Col G, Ln 1

Note: Forecasted depreciation expense is only included for projects in service as of the TDSIC 3 cut-off period of March 31, 2021.

* The first transmission project was placed in service in November 2020. There were no depreciation costs included for transmission projects in TDSIC 1.

Credit for Depreciation Expense of Original Equipment for Transmission Projects that have been Completed

FERC Account	Original Cost of Equipment Retired	Annual Depr Rates	Annual Credit	
356	(13,020.86)	0.0120	(156.25)	
	(13,020.86)		(156.25)	12 Month Revenue Requirement Credit
			NHC-6, Pg 2, Col G, Ln 2	

Note: Depreciation rates per FERC account are from IPL's most recent basic rate case, Cause No. 45029

Calculation of Amortization Rate for Deferred Depreciation and Carrying Costs on Distribution and Transmission TDSIC Projects

Total TDSIC Assets from Original Plan Filing
IPL Attachment BJB-2 Appendix 8.7
Capex Additions (includes AFUDC):
With AMI

FERC Account	Depr Rate	Total Plan	% of Total	Weighted Avg Depr Rate
352.00	2.40%	$ 7,777,940	0.6%	0.015%
353.00	2.53%	$ 139,620,406	11.5%	0.290%
354.00	1.37%	$ 4,182,691	0.3%	0.005%
356.00	1.20%	$ 62,129,679	5.1%	0.061%
362.00	1.61%	$ 223,219,887	18.3%	0.295%
364.00	2.06%	$ 313,802,948	25.8%	0.531%
365.00	2.35%	$ 189,873,412	15.6%	0.366%
366.00	2.62%	$ 16,987,236	1.4%	0.037%
367.00	2.55%	$ 99,572,683	8.2%	0.208%
368.00	0.65%	$ 105,419,149	8.7%	0.056%
370.01	19.35%	$ 55,868,879	4.6%	0.887%
Total Capex Additions		$ 1,218,454,910	100%	2.751%
			Years	36.3
			Months	436

		% of Total
Transmission Capex FERC 352-356	$ 213,710,716	17.5%
Distribution Capex FERC 362-370.01	$ 1,004,744,194	82.5%
Total	$ 1,218,454,910	100.0%