FILED
JULY 24, 2019
INDIANA UTILITY
REGULATORY COMMISSION

STATE OF INDIANA

INDIANA UTILITY REGULATORY COMMISSION

VERIFIED	PETITION	OF)	ı
INDIANAPOLIS	POWER &	LIGHT)	I
COMPANY FOR	APPROVAL O	OF IPL'S)	
TDSIC PLAN	FOR E	LIGIBLE)	CAUSE NO. 45264
TRANSMISSION,	DISTRIBUTIO	ON, AND)	
STORAGE SYST	EM IMPROV	EMENTS)	
PURSUANT TO II	ND. CODE § 8-	1-39-10.	

PETITIONER'S SUBMISSION OF DIRECT TESTIMONY OF CHAD A. ROGERS

Indianapolis Power & Light Company ("IPL" or "Petitioner"), by counsel, hereby submits the direct testimony and attachments of Chad A. Rogers.

OFFICIAL EXHIBITS

IURC PETITIONER'S

REPORTER

Respectfully submitted,

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ATTORNEYS FOR PETITIONER INDIANAPOLIS

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CERTIFICATE OF SERVICE

The undersigned hereby certifies that a copy of the foregoing was served this 24th day of July. 2019, by email transmission, hand delivery or United States Mail, first class, postage prepaid to:

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ATTORNEYS FOR APPLICANT
INDIANAPOLIS POWER & LIGHT COMPANY

VERIFIED DIRECT TESTIMONY

OF

CHAD A. ROGERS

ON BEHALF OF

INDIANAPOLIS POWER & LIGHT COMPANY

SPONSORING IPL ATTACHMENTS CAR-1, CAR-2 AND CAR-3

VERIFIED DIRECT TESTIMONY OF CHAD A. ROGERS ON BEHALF OF INDIANAPOLIS POWER & LIGHT COMPANY

1	Q1.	Please state your name, employer and business address.
2	A1.	My name is Chad A. Rogers. I am employed by Indianapolis Power & Light Company
3		("IPL" or "Company"), whose business address is One Monument Circle, Indianapolis,
4		Indiana 46204.
5	Q2.	What is your position with IPL?
6.	A2.	I am Senior Program Manager in Regulatory Affairs.
7	Q3.	Please describe your duties as Senior Program Manager.
8	A3.	I provide financial, technical and regulatory analysis and manage various regulatory
9		projects and filings.
10		1. BACKGROUND AND QUALIFICATIONS
11	Q4.	Please summarize your educational and professional qualifications.
12	A4.	I hold a Bachelor of Science Degree in Accounting and Finance from the Kelley School of
13		Business at Indiana University. I am also pursuing a Master of Business Administration
14		Degree from the Lacy School of Business at Butler University which I will complete in
15		August 2019. I received my Certified Public Accountant ("CPA") license for the State of
16		Indiana and have fulfilled the necessary educational requirements to allow use of the CPA
17		designation. I have also attended various regulated utility training courses such as Edison
18		Electric Institute ("EEI") Utilities Accounting Courses (Intro and Advanced), EEI Electric
19		Rates Advanced Course, and PWC Rate Case Experience Course. I also am a member of
20		the Society of Utility and Regulatory Financial Analysts ("SURFA").

1	Q5.	What is your previous work experience?
2	A5.	I have been an employee of IPL since April 5, 2006, initially as a Senior Accountant and
3		later as a Section Leader in the accounting and external reporting team. From June 2009
4		to September 2013, I worked as a Senior Analyst and later as a Section Leader in Financial
5		Planning and Analysis. I have been in Regulatory Affairs since September 2013 where I
6		was a Senior Analyst until becoming a Senior Program Manager in 2018.
7		From February 2004 to April 2006, I was employed by Cinergy Corporation (now Duke
8		Energy). At Cinergy, I held a Senior Accountant role and was responsible for various
9		accounting, financial analysis, and financial reporting duties.
10		From January 2001 to January 2004, I was employed by KPMG LLP as a Senior Associate
11		in assurance services. In that position, I was responsible for audits, reviews, compilations,
12		and control assessments for clients spread over a wide range of industries.
13	Q6.	Have you previously testified before this Commission?
14	A6.	Yes. I have provided testimony in IPL's Environmental Compliance Cost Recovery
15		Adjustment proceedings, beginning in IURC Cause No. 42170-ECR-28. I also provided
16		testimony in IPL's Electric rate case, IURC Cause No. 45029 ("IPL's most recent rate
17		case").
18		2. PURPOSE OF TESTIMONY
19	Q7.	What is the purpose of your testimony in this proceeding?
20	A7.	My testimony discusses the proposed accounting for the TDSIC Plan and supports IPL's
21		request for accounting authority, including authority to defer TDSIC Plan costs for future

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recovery through the ratemaking process. These costs include Plan Development costs as

1	discussed by IPL Witness Shields. My testimony demonstrates that the investments
2	reflected in the TDSIC Plan were not included in rate base in IPL's most recent rate case,
3	supports IPL's request that the Commission authorize certain accounting treatment for the
4	eligible improvements, and discusses IPL's future plans to make a separate filing under
5	Section 9 of the TDSIC Statute (Ind. Code § 8-1-39-9) to timely recover TDSIC Plan costs.
6	My testimony also demonstrates that IPL's TDSIC Plan does not result in an average
7	aggregate increase in IPL's total retail revenues of more than two percent (2%) in a twelve
8	(12) month period.

9 Are you sponsoring any attachments? Q8.

- 10 A8. Yes. I am sponsoring;
- <u>IPL Attachment CAR-1</u>: TDSIC Plan Estimated Annual Revenue Requirement. 11
- 12 • IPL Attachment CAR-2: TDSIC Rate Base and Depreciation Expense Calculation
- 13 <u>IPL Attachment CAR-3</u>: TDSIC Property Tax Expense Calculation
- 14 Q9. Where these attachments prepared or assembled by you or under your direction and supervision? 15
- 16 A9. Yes.

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- 17 Are you submitting workpapers?
- 18 A10. Yes. I am submitting workpapers in their native format that are the same as or support the 19 attachments included with my testimony. These workpapers are electronic spreadsheets 20 and were prepared or assembled by me or under my direction and supervision.

3. ACCOUNTING PRACTICES

- 2 Q11. Are IPL's books kept in accordance with the Uniform System of Accounts ("USOA")?
- 3 A11. Yes. IPL's books and records are maintained according to the USOA as prescribed by the
- 4 Federal Energy Regulation Commission ("FERC") and adopted by this Commission at 170
- 5 IAC 4-2-1.1.

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- 6 Q12. What process does IPL use to record and segregate construction costs?
- 7 A12. A Work Breakdown Structure ("WBS") number in IPL's project cost accounting and
- 8 enterprise resource planning system ("SAP") is assigned to accumulate all capital costs
- 9 associated with the construction of a project. The assignment and use of this specific WBS
- number for the construction costs ensures the proper segregation and tracking of these
- 11 costs. The WBS number is also recorded for all project construction costs in any SAP
- feeder systems, including payroll, accounts payable, and materials inventory.
- 13 Q13. In what FERC plant account are construction costs recorded?
- 14 A13. Construction costs are initially recorded in FERC Account 107 (Construction Work In
- Progress) during the construction phase of a project. Upon completion of the construction
- when the assets are considered used and useful in providing utility service, the costs are
- moved to FERC Account 106 (Completed Construction Not Classified). Once the project
- manager and fixed assets accounting department have the necessary cost detail to unitize
- the project, the costs are transferred to FERC Account 101 (Electric Plant In Service).
- 20 During this step, the costs are assigned the proper FERC Plant Account (300 Series of
- Accounts). Any existing asset retirement resulting from the project creates a reduction to
- FERC Account 101 with an accompanying offsetting entry to FERC Account 108
- 23 (Accumulated Provision for Depreciation of Electric Utility Plant).

1 Q14. Were any of the investments in IPL's seven-year TDSIC Plan included in IPI	L's rate
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- 2 base in its most recent general rate case?
- 3 A14. No. The rate base cutoff in IPL's most recent rate case was June 30, 2017 with major
- 4 project additions and certain net post test year generation additions through April 2018.
- 5 TDSIC Plan Development costs did not begin until May 2018. TDSIC Plan implementation
- is addressed by Company Witnesses Bentley and Shields.

7 Q15. Please explain IPL's accounting for depreciation expense.

- 8 A15. IPL calculates depreciation expense by multiplying the depreciable base, which includes
- 9 all construction costs, labor, overheads, and AFUDC recorded to the FERC Account 101
- 10 (and 300 series of accounts) by the applicable approved depreciation rate from IPL's most
- recent rate case. IPL accounts for depreciation expense by recording the monthly
- depreciation expense to FERC account 403 (Depreciation Expense) with a corresponding
- 13 credit to FERC Account 108 (Accumulated Provision for Depreciation of Electric Utility
- 14 Plant).

15 Q16. What is AFUDC?

- 16 A16. AFUDC is the Allowance for Funds Used During Construction and represents the cost of
- funds used to finance utility plant during the construction phase of a project. These costs
- are recorded and capitalized as a part of the total cost of the project. AFUDC is defined in
- the USOA which has a specific formula for calculating and determining the AFUDC rate.

20 Q17. Are IPL's accounting procedures for accrual of AFUDC consistent with the USOA

- and this Commission's prior practices?
- 22 A17. Yes.

1	Q18.	What procedures exist regarding the accounting for AFUDC and depreciation as of
2		the in-service date of a construction project?
3	A18.	Generally speaking, when plant or a portion thereof previously under construction is placed
4		in service, the accrual of AFUDC on such property ceases. Also, the recording of
5		depreciation expense begins on the in-service date and continues over the anticipated life
6		of the plant. As discussed below, the Company seeks accounting authority from the
7		Commission to record post-in-service AFUDC and deferred depreciation until such time
8		as these costs are reflected in the ratemaking process.
9	Q19.	Will IPL continue to incur capital costs on a construction project after its in-service
10		date?
11	A19.	Yes, it will. Capital costs continue throughout the life of utility plant. This cost is
12		recognized during the construction period by the inclusion of AFUDC as a component of
13		construction costs. After new plant is placed in service and included in rate base, this cost
14		is recovered through the opportunity to earn a fair return on the value of that plant
15		investment. Moreover, once the project is placed in service, the depreciation relating to
16		the project qualifies for inclusion in the utility's recoverable operating expenses for
17		ratemaking purposes.
18		4. ACCOUNTING RELIEF
19	Q20.	What accounting relief does IPL seek in this Cause with respect to the TDSIC Plan
20		costs?
21	A20.	To the extent IPL incurs TDSIC Plan costs prior to the Commission's Final Order in IPL's
22		TDSIC Plan filing and TDSIC Rider filing, IPL seeks Commission approval to defer
23		TDSIC Plan costs until they are recovered through the TDSIC Rider or included in the

1	Company's retail electric rates. This authority would also include costs incurred after the
2	Commission's Final Order in IPL's TDSIC Plan Filing but prior to IPL establishing TDSIC
3	Rider rates. IPL seeks Commission authority to create regulatory assets to record post-in-
4	service AFUDC (both debt and equity) and depreciation and property tax expenses
5	associated with the Projects until such costs are reflected in the TDSIC Rider rates or the
6	Company's retail electric rates. IPL also seeks Commission approval to defer the Plan
7	Development costs by creating a regulatory asset and to recover these costs through rates
8	(TDSIC Rider) over a three-year amortization period.

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9 Q21. Will IPL accrue AFUDC on the TDSIC Plan Projects if IPL's request is approved?

10 Yes. IPL will record AFUDC during construction and post-in-service AFUDC until the 11 costs are reflected in the TDSIC Rider.

12 Q22. Please explain IPL's proposal regarding depreciation on the TDSIC Plan Projects.

IPL is proposing to utilize the applicable depreciation rates for transmission and 13 14 distribution assets approved in its recent rate case. IPL requests to recover depreciation 15 expense prospectively to avoid regulatory lag that would otherwise occur. Prospective 16 recovery would allow for the collection of revenues in the same reporting period as when 17 the depreciation expense occurs. Any variances from the forecasted expense would be 18 reconciled and included in a future TDSIC proceeding.

Will IPL defer any portion of its depreciation on the TDSIC Projects?

20 Yes. IPL proposes to defer 100% of the initial depreciation on the TDSIC Plan Projects A23. 21 from the in-service date until depreciation expense is reflected in the rates approved in a 22 TDSIC Rider filing. Concurrent with the recording of depreciation expense described

1		above, a desertal would be created with a charge to Account 102.5 (Other Regulatory
2		Assets) and a credit to Account 407.4 (Regulatory Credits). IPL proposes to amortize this
3		deferral over the life of the Project.
4	Q24.	How is IPL recording the TDSIC Plan Development costs discussed by Company
5		Witness Shields?
6	A24.	TDSIC Plan Development costs incurred prior to implementation of TDSIC Rider rates are
7		being deferred to the Account 183 (Preliminary Survey and Investigation Charges). Upon
8		issuance of an Order by the Commission approving deferral and recovery of such costs in
9		future TDSIC Rider rates, the costs recorded to Account 183 will be reclassified to Account
10		182.3 (Other Regulatory Assets). As stated above, IPL seeks Commission approval to
11		amortize the TDSIC Plan Development costs over a three-year period. TDSIC Plan
12		Development costs are further discussed by IPL Witness Shields.
13	Q25.	Does IPL plan to file a request for a TDSIC Rider under Ind. Code § 8-1-39-9
14		("Section 9")?
15	A25.	Yes. IPL plans to file an annual request for a TDSIC Rider under Section 9 in order to
16		timely recover eighty percent (80%) of the TDSIC Plan capital expenditures and costs,
17		which includes depreciation expense, property taxes, and pretax returns. IPL proposes to
18		defer 20% of the TDSIC Rider revenue requirement with carrying costs pursuant to I.C. 8-
19		1-39-9 until such costs are reflected in the Company's retail electric rates. Company
20		Witness Shields explains that the Company will update its TDSIC Plan on an annual basis
21		through the Section 9 filings.

5. TDSIC RIDER AND IMPACT

2 Q26. When does IPL expect to make its TDSIC Rider filing under Section 9?

- A26. IPL will continue to monitor the progress of the TDSIC Plan execution and monitor the planned timing of the Section 9 filing. IPL estimates that the first filing will be made in the second quarter of 2020.
- Q27. Does IPL plan to provide the OUCC and interested intervenors with the TDSIC Rider accounting schedules prior to filing the initial TDSIC Rider proceeding?
- A27. Yes. IPL plans to confer with the OUCC and interested intervenors on the development of schedules and workpapers for the initial TDSIC Rider filing. IPL will provide the OUCC and interested intervenors with the proposed filing package (consisting of the accounting schedules used to develop and calculate the TDSIC Rider factor) prior to making the first TDSIC Rider filing with the Commission. IPL is also willing to meet with the OUCC and interested intervenors to review the accounting schedules at that time.

14 O28. Has IPL assessed the seven-year plan impact on retail revenue?

15 A28. Yes. As shown in <u>IPL Attachment CAR-1</u>, the average aggregate increase in IPL's total
16 retail revenues attributable to TDSIC Rider for each year of the seven-year plan is as
17 follows:

Table 1 – Average Aggregate Increase in IPL's Total Retail Revenues

\$ in millions		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
TDSIC Rider Revenues		\$11.4	\$26.3	\$45.3	\$65.5	\$83.6	\$100.8	\$115.3
Incremental Rider Revenue		\$11.4	\$14.9	\$19.0	\$20.2	\$18.1	\$17.3	\$14.5
Total Estimated Retail Operating Revenues	\$1,454.6	\$1,466.0	\$1,480.9	\$1,499.9	\$1,520.1	\$1,538.2	\$1,555.5	\$1,569.9
Annual % Increase		0.8%	1.0%	1.3%	1.3%	1.2%	1.1%	0.9%

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1		IPL's TDSIC Plan does not result in an average aggregate increase in IPL's total retail
2		revenues of more than two percent (2%) in a twelve (12) month period.
3	Q29.	Please explain the calculation of TDSIC Rider Revenues set forth in IPL Attachment
4		<u>CAR-1</u> .
5	A29.	The revenue requirement is separately calculated for both Transmission and Distribution
6		portions of the TDSIC plan which are then totaled in the following manner. First, the
7		Return on Rate Base Annual Revenue Requirement was calculated based on the Rate Base
8		calculated in <u>IPL Attachment CAR-2</u> and the weighted average cost of capital ("WACC")
9		and revenue conversion factors approved in IPL's most recent ECR filing (IURC Cause
10		No. 42170-ECR32). The rate base calculated in <u>IPL Attachment CAR-2</u> is based on the
11		"Summary by FERC Account" schedule contained in the IPL TDSIC Plan Appendix 8.7
12		presented as <u>IPL Attachment BJB-2</u> .
13		Second, the Total Incremental Expense Annual Revenue Requirement, which consists of
14		property tax expense, depreciation expense and amortization of Plan Development costs,
15		was calculated. Depreciation expense was calculated in IPL Attachment CAR-2 and
16		property tax expense was calculated in <u>IPL Attachment CAR-3</u> .
17		Finally, the Return on Rate Base Annual Revenue Requirement and Total Incremental
18		Expense Annual Revenue Requirement were combined to total the Total Annual Revenue
19		Requirement. The Total Annual Revenue requirement was multiplied by 80% to determine
20		the Annual revenue requirement recoverable in future TDSIC Rider rates.
21		The average aggregate increase in total retail revenue attributable to the TDSIC Rider is
22		calculated based on the estimate of revenue requirement for each of the seven years of the

1		Plan. The increase from year to year of the Plan is calculated as a percent of estimated total
2		revenue requirement. The calculation of the first year's retail operating revenues is based
3		on the retail operating revenues from IURC Cause No. 38703 FAC-123. Each year
4		thereafter, the revenue requirement includes the calculated estimate of the TDSIC Plan
5		revenue requirement. Please note that the TDISC Allocation factors approved in IPL's most
6		recent rate case will be utilized in the Section 9 TDSIC rider filings to determine the
7		revenue impact for each rate class.
0	020	In your origin is the accounting and notomobine unlief ganakt by IDI in this Course
8	Q30.	In your opinion is the accounting and ratemaking relief sought by IPL in this Cause
8	Q30.	In your opinion is the accounting and ratemaking relief sought by IPL in this Cause reasonable?
	Q30. A30.	
9		reasonable?
9		reasonable? Yes. The accounting and ratemaking are consistent with Commission practice and the
9 10 11		reasonable? Yes. The accounting and ratemaking are consistent with Commission practice and the above estimates of the revenue requirements show that the increase to revenue requirement
9 10 11		reasonable? Yes. The accounting and ratemaking are consistent with Commission practice and the above estimates of the revenue requirements show that the increase to revenue requirement

VERIFICATION

I, Chad A. Rogers, Senior Program Manager, affirm under penalties for perjury that the foregoing representations are true to the best of my knowledge, information, and belief.

Dated July 22, 2019.

Chad A. Rogers

IPL Attachment CAR-1

TDSIC Plan Estimated Annual Revenue Requirement

INDIANAPOLIS POWER & LIGHT COMPANY TRANSMISSION DISTRIBUTION STORAGE SYSTEM IMPROVEMENT CHARGE (TDSIC) TDSIC Plan Estimated Annual Revenue Requirement

			(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
			Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	
Line	Description		2020	2021	2022	2023	2024	2025	2026	Reference
	Transmission Revenue Requirement Calculation:									
	Return on Rate Base Annual Revenue Requirement:									
1	Rate Base	Ś	22,201,271 \$	48,988,773 \$	81,229,105 \$	115,476,770 \$	146,216,641 \$	171,960,164 \$	198,415,324	Attachment CAR-2
2	Pre-Tax WACC	,	6.65%	6.65%	6.65%	6.65%	6.65%	6,65%	6.65%	CN 42170-ECR32 Attachment CF-1
3	Allowed Return on TDSIC Utility Plant	Ś	1,476,385 \$	3,257,753 \$	5,401,735 \$	7,679,205 \$	9,723,407 \$	11,435,351 \$	13,194,619	Line 1 x Line 2
4	Revenue Conversion	,	1.23768	1.23768	1.23768	1.23768	1.23768	1.23768	1.23768	CN 42170-ECR32 Attachment CF-1
5	Total Return on Rate Base Annual Revenue Requirement	\$	1,827,292 \$	4,032,056 \$	6,685,620 \$	9,504,399 \$	12,034,466 \$	14,153,305 \$	16,330,716	Line 3 x Line 4
	Incremental Expenses Annual Revenue Requirement:									
6	Property Tax Expense - Annualized	Ś	- Ś	257,920 \$	907,148 \$	1,653,252 \$	2,461,950 \$	3,215,065 \$	3,808,136	Attachment CAR-2
7	Depreciation Expense - Annualized	š	245,658 \$	787,936 \$	1,441,159 \$	2,177,626 \$	2,904,788 \$	3,551,653 \$	4,186,572	Attachment CAR-3
8	Amortization Expense - Plan Development Costs	č	134,469 \$	134,469 \$	134,469 \$	- \$	- \$	- \$	-,100,571	Pg 2 Line 8 x Attachment CAR-2 Pg 1 Line 13
9	Total Incremental Expenses before Revenue Conversion	\$	380,127 \$	1,180,325 \$	2,482,777 \$	3,830,878 \$	5,366,738 \$	6,766,717 \$	7,994,707	Line 6 + Line 7 + Line 8
10	Revenue Conversion	•	1.01994	1.01994	1.01994	1.01994	1.01994	1.01994	1.01994	CN 42170-ECR32 Attachment CF-1
11	Total Incremental Expenses Annual Revenue Requirement	\$	387,707 \$	1,203,861 \$	2,532,283 \$	3,907,266 \$	5,473,751 \$	6,901,646 \$	8,154,122	Line 9 x Line 10
12	Total Annual Revenue Requirement - Transmission	\$	2,214,999 \$	5,235,917 \$	9,217,903 \$	13,411,665 \$	17,508,217 \$	21,054,951 \$	24,484,838	Line 5 + Line 11
13	Revenue Requirement Recoverable in TDSIC Rider (80%) - Transmission	Ś	1,771,999 \$	4,188,734 \$	7,374,323 \$	10,729,332 \$	14,006,573 \$	16,843,961 \$	19,587,870	Line 12 x 80%
14	Revenue Requirement to be Deferred (20%) - Transmission	Š	443,000 \$	1,047,183 \$	1,843,581 \$	2,682,333 \$	3,501,643 \$	4,210,990 \$	4,896,968	Line 12 x 20%
	12-13-11-11-11-11-11-11-11-11-11-11-11-11-	•	110,000 \$	-,, +	2,010,002 \$	2,002,000	0,502,015 \$	1,220,550 \$	1,050,500	
							4-1			
			(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
			(A) Year 1	(B) Year 2	(C) Year 3	(D) Year 4	(E) Year 5	(F) Year 6	(G) Year 7	(H)
Line	Description									(H) Reference
Line	Description		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	
Line	Distribution Revenue Requirement Calculation:		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	
	Distribution Revenue Requirement Calculation: Return on Rate Base Annual Revenue Requirement:		Year 1 2020	Year 2 2021	Year 3 2022	Year 4 2023	Year 5 2024	Year 6 2025	Year 7 2026	Reference
15	Distribution Revenue Requirement Calculation: Return on Rate Base Annual Revenue Requirement: Rate Base	\$	Year 1 2020 112,301,374 \$	Year 2 2021 232,344,904 \$	Year 3 2022 377,399,434 \$	Year 4 2023 536,857,681 \$	Year 5 2024 653,691,077 \$	Year 6 2025 784,695,041 \$	Year 7 2026 895,607,499	Reference Attachment CAR-2
15 16	Distribution Revenue Requirement Calculation: Return on Rate Base Annual Revenue Requirement: Rate Base Pre-Tax WACC	\$	Year 1 2020 112,301,374 \$ 6.65%	Year 2 2021 232,344,904 \$ 6.65%	Year 3 2022 377,399,434 \$ 6.65%	Year 4 2023 536,857,681 \$ 6.65%	Year 5 2024 653,691,077 \$ 6.65%	Year 6 2025 784,695,041 \$ 6.65%	Year 7 2026 895,607,499 6.65%	Reference Attachment CAR-2 CN 42170-ECR32 Attachment CF-1
15 16 17	Distribution Revenue Requirement Calculation: Return on Rate Base Annual Revenue Requirement: Rate Base Pre-Tax WACC Allowed Return on TDSIC Utility Plant	\$	Year 1 2020 112,301,374 \$ 6.65% 7,468,041 \$	232,344,904 \$ 6,65% 15,450,936 \$	Year 3 2022 377,399,434 \$ 6,65% 25,097,062 \$	7ear 4 2023 536,857,681 \$ 6,65% 35,701,036 \$	Year 5 2024 653,691,077 \$ 6.65% 43,470,457 \$	784,695,041 \$ 6.65% 52,182,220 \$	Year 7 2026 895,607,499 6.65% 59,557,899	Reference Attachment CAR-2 CN 42170-ECR32 Attachment CF-1 Line 15 x Line 16
15 16 17 18	Distribution Revenue Requirement Calculation: Return on Rate Base Annual Revenue Requirement: Rate Base Pre-Tax WACC Allowed Return on TDSIC Utility Plant Revenue Conversion	\$	Year 1 2020 112,301,374 \$ 6.65% 7,468,041 \$ 1.23768	232,344,904 \$ 6,65% 15,450,936 \$ 1.23768	Year 3 2022 377,399,434 \$ 6.65% 25,097,062 \$ 1.23768	Year 4 2023 536,857,681 \$ 6.65% 35,701,036 \$ 1.23768	Year 5 2024 653,691,077 \$ 6.65% 43,470,457 \$ 1.23768	784,695,041 \$ 6.65% 52,182,220 \$ 1.23768	Year 7 2026 895,607,499 6.65% 59,557,899 1.23768	Reference Attachment CAR-2 CN 42170-ECR32 Attachment CF-1 Line 15 x Line 16 CN 42170-ECR32 Attachment CF-1
15 16 17	Distribution Revenue Requirement Calculation: Return on Rate Base Annual Revenue Requirement: Rate Base Pre-Tax WACC Allowed Return on TDSIC Utility Plant	\$ \$ \$	Year 1 2020 112,301,374 \$ 6.65% 7,468,041 \$	232,344,904 \$ 6,65% 15,450,936 \$	Year 3 2022 377,399,434 \$ 6,65% 25,097,062 \$	7ear 4 2023 536,857,681 \$ 6,65% 35,701,036 \$	Year 5 2024 653,691,077 \$ 6.65% 43,470,457 \$	784,695,041 \$ 6.65% 52,182,220 \$	Year 7 2026 895,607,499 6.65% 59,557,899	Reference Attachment CAR-2 CN 42170-ECR32 Attachment CF-1 Line 15 x Line 16
15 16 17 18 19	Distribution Revenue Requirement Calculation: Return on Rate Base Annual Revenue Requirement: Rate Base Pre-Tax WACC Allowed Return on TDSIC Utility Plant Revenue Conversion Total Return on Rate Base Annual Revenue Requirement Incremental Expenses Annual Revenue Requirement:		Year 1 2020 112,301,374 \$ 6.65% 7,468,041 \$ 1,22768 9,243,045 \$	Year 2 2021 232,344,904 \$ 6.655% 15,450,936 \$ 1.23768 19,123,315 \$	Year 3 2022 377,399,434 \$ 6.655% 25,097,062 \$ 1.23768 31,062,132 \$	Year 4 2023 536,857,681 \$ 6.655% 35,701,036 \$ 1.23768 44,186,458 \$	Year 5 2024 653,691,077 \$ 6.65% 43,470,457 \$ 1.23768 53,802,515 \$	784,695,041 \$ 6.65% 52,182,220 \$ 1.23768 64,584,890 \$	895,607,499 6.65% 59,557,899 1,23768 73,713,620	Reference Attachment CAR-2 CN 42170-ECR32 Attachment CF-1 Line 15 x Line 16 CN 42170-ECR32 Attachment CF-1 Line 17 x Line 18
15 16 17 18 19	Distribution Revenue Requirement Calculation: Return on Rate Base Annual Revenue Requirement: Rate Base Pre-Tax WACC Allowed Return on TDSIC Utility Plant Revenue Conversion Total Return on Rate Base Annual Revenue Requirement Incremental Expenses Annual Revenue Requirement: Property Tax Expense - Annualized	\$	Year 1 2020 112,301,374 \$ 6.65% 7,468,041 \$ 1.23768 9,243,045 \$	Year 2 2021 232,344,904 \$ 6.65% 15,450,936 \$ 1.23768 19,123,315 \$	Year 3 2022 377,399,434 \$ 6.65% 25,097,062 \$ 1.23768 31,062,132 \$	Year 4 2023 536,857,681 \$ 6.65% 35,701,036 \$ 1.22768 44,186,458 \$ 7,709,440 \$	Year 5 2024 653,691,077 \$ 6.655% 43,470,457 \$ 1.23768 53,802,515 \$	784,695,041 \$ 6.65% 52,182,220 \$ 1.23768 64,584,890 \$	895,607,499 6.65% 59,557,899 1.23768 73,713,620	Reference Attachment CAR-2 CN 42170-ECR32 Attachment CF-1 Line 15 x Line 16 CN 42170-ECR32 Attachment CF-1 Line 17 x Line 18 Attachment CAR-2
15 16 17 18 19	Distribution Revenue Requirement Calculation: Return on Rate Base Annual Revenue Requirement: Rate Base Pre-Tax WACC Allowed Return on TDSIC Utility Plant Revenue Conversion Total Return on Rate Base Annual Revenue Requirement Incremental Expenses Annual Revenue Requirement: Property Tax Expense - Annualized Oepreclation Expense - Annualized	\$ \$	Year 1 2020 112,301,374 \$ 6.65% 7,468,041 \$ 1.23768 9,243,045 \$ \$ 2,084,488 \$	Year 2 2021 232,344,904 \$ 6.65% 15,450,936 \$ 1.23768 19,123,315 \$ 1,304,116 \$ 6,353,436 \$	Year 3 2022 377,399,434 \$ 6.65% 25,097,062 \$ 1.23768 31,062,132 \$ 4,383,765 \$ 10,993,082 \$	Year 4 2023 536,857,681 \$ 6.65% 35,701,036 \$ 1.23768 44,186,458 \$ 7,709,440 \$ 16,087,711 \$	Year 5 2024 653,691,077 \$ 6.65% 43,470,457 \$ 1.23768 53,802,515 \$ 11,439,899 \$ 21,066,232 \$	784,695,041 \$ 6.65% 52,182,220 \$ 1.23768 64,584,890 \$ 14,730,767 \$ 24,877,144 \$	895,607,499 6.65% 59,557,899 1.23768 73,713,620 17,354,800 27,674,602	Reference Attachment CAR-2 CN 42170-ECR32 Attachment CF-1 Line 15 x Line 16 CN 42170-ECR32 Attachment CF-1 Line 17 x Line 18 Attachment CAR-2 Attachment CAR-3
15 16 17 18 19	Distribution Revenue Requirement Calculation: Return on Rate Base Annual Revenue Requirement: Rate Base Pre-Tax WACC Allowed Return on TDSIC Utility Plant Revenue Conversion Total Return on Rate Base Annual Revenue Requirement Incremental Expenses Annual Revenue Requirement: Property Tax Expense - Annualized Depreciation Expense - Annualized Armortization Expense - Annualized Armortization Expense - Pan Development Costs	\$	Year 1 2020 112,301,374 \$ 6.655 7,468,041 \$ 1.23768 9,243,045 \$ 2,084,488 \$ 632,197 \$	Year 2 2021 232,344,904 \$ 6.655% 15,450,936 \$ 1,23768 19,123,315 \$ 1,304,116 \$ 6,353,436 \$ 632,197 \$	Year 3 2022 377,399,434 \$ 6.655% 25,097,062 \$ 1.23768 31,062,132 \$ 4,383,765 \$ 10,993,082 \$ 632,197 \$	Year 4 2023 536,857,681 \$ 6.655% 35,701,036 \$ 1.23768 44,186,458 \$ 7,709,440 \$ 16,087,711 \$	Year 5 2024 653,691,077 \$ 6.65% 43,470,457 \$ 1.23768 53,802,515 \$ 11,439,899 \$ 21,066,232 \$	Year 6 2025 784,695,041 \$.6.65% 52,182,220 \$ 1.23768 64,584,890 \$ 14,730,767 \$ 24,877,144 \$ \$	895,607,499 6.65% 59,557,899 1.23768 73,713,620 17,354,800 27,674,602	Reference Attachment CAR-2 CN 42170-ECR32 Attachment CF-1 Line 15 x Line 16 CN 42170-ECR32 Attachment CF-1 Line 17 x Line 18 Attachment CAR-2 Attachment CAR-2 Rg 2 Line 8 x Attachment CAR-2 Pg 2 Line 13
15 16 17 18 19	Oistribution Revenue Requirement Calculation: Return on Rate Base Annual Revenue Requirement: Rate Base Pre-Tax WACC Allowed Return on TDSIC Utility Plant Revenue Conversion Total Return on Rate Base Annual Revenue Requirement Incremental Expenses Annual Revenue Requirement: Property Tax Expense - Annualized Depreciation Expense - Annualized Amortization Expense - Plan Development Costs Total Incremental Expenses before Revenue Conversion	\$ \$	Year 1 2020 112,301,374 \$ 6.65% 7.468,041 \$ 1.23768 9,243,045 \$ 2,084,488 \$ 2,084,488 \$ 2,716,686 \$	Year 2 2021 232,344,904 \$ 6.65% 15,450,936 \$ 1.23768 19,123,315 \$ 1,304,116 \$ 6,353,436 \$ 632,197 \$ 5 82,289,749 \$	Year 3 2022 377,399,434 \$ 6.65% 25,097,062 \$ 1.23768 31,062,132 \$ 10,993,082 \$ 610,993,082 \$ 632,197 \$ 16,009,045 \$	Year 4 2023 536,857,681 \$ 6.65% 35,701,036 \$ 1.23768 44,186,458 \$ 7,709,440 \$ 16,087,711 \$ 23,797,151 \$	Year 5 2024 653,691,077 \$ 6.65% 43,470,457 \$ 1.23768 53,802,515 \$ 11,439,899 \$ 21,066,232 \$ 5,32,506,131 \$	784,695,041 \$ 6.65% 52,182,220 \$ 1.23768 64,584,890 \$ 14,730,767 \$ 24,877,144 \$ \$ 39,607,911 \$	Year 7 2026 895,607,499 6.65% 59,557,899 1.23768 73,713,620 17,354,800 27,674,602 45,029,402	Reference Attachment CAR-2 CN 42170-ECR32 Attachment CF-1 Line 15 x Line 16 CN 42170-ECR32 Attachment CF-1 Line 17 x Line 18 Attachment CAR-2 Attachment CAR-2 Pg 2 Line 8 x Attachment CAR-2 Pg 2 Line 13 Line 20 4 Line 21 + Line 22
15 16 17 18 19 20 21 22 23 24	Distribution Revenue Requirement Calculation: Return on Rate Base Annual Revenue Requirement: Rate Base Pre-Tax WACC Allowed Return on TOSIC Utility Plant Revenue Conversion Total Return on Rate Base Annual Revenue Requirement Incremental Expenses Annual Revenue Requirement: Property Tax Expense - Annualized Depreciation Expense - Annualized Amortization Expense - Plan Development Costs Total Incremental Expenses - Dian Development Costs Total Incremental Expenses - Plan Development Costs	\$ \$ \$	Year 1 2020 112,301,374 \$ 6.65% 7,468,041 \$ 1.23768 9,243,045 \$ - \$ 2,084,488 \$ 632,197 \$ 2,716,686 \$ 1.01994	Year 2 2021 232,344,904 \$ 6,655% 15,450,936 \$ 12,23768 19,123,315 \$ 1,304,116 \$ 6,353,436 \$ 632,197 \$ 8,289,749 \$ 1,01994	Year 3 2022 377,399,434 \$ 6.655% 25,097,062 \$ 1.23768 31,062,132 \$ 4,383,765 \$ 10,993,082 \$ 632,197 \$ 16,009,045 \$ 1.01994	Year 4 2023 536,857,681 \$ 6.655% 35,701,036 \$ 1.23768 44,186,458 \$ 7,709,440 \$ 16,087,711 \$ \$ 23,797,151 \$ 1.01994	Year 5 2024 653,691,077 \$.6.65% 43,470,457 \$ 1.23768 53,802,515 \$ 11,439,899 \$ 21,066,232 \$ - \$ 32,506,131 \$ 1.01994	Year 6 2025 784,695,041 \$.6.65% 52,182,220 \$ 1.23768 64,584,890 \$ 14,730,767 \$ 24,877,144 \$ - \$ 39,607,911 \$ 1.01994	895,607,499 6.65% 59,557,899 1.23768 73,713,620 17,354,800 27,674,602 45,029,402 1.01994	Reference Attachment CAR-2 CN 42170-ECR32 Attachment CF-1 Line 15 x Line 16 CN 42170-ECR32 Attachment CF-1 Line 17 x Line 18 Attachment CAR-2 Attachment CAR-2 Attachment CAR-3 Pg 2 Line 8 x Attachment CAR-2 Pg 2 Line 13 Line 20 + Line 21 + Line 22 CN 42170-ECR32 Attachment CF-1
15 16 17 18 19	Oistribution Revenue Requirement Calculation: Return on Rate Base Annual Revenue Requirement: Rate Base Pre-Tax WACC Allowed Return on TDSIC Utility Plant Revenue Conversion Total Return on Rate Base Annual Revenue Requirement Incremental Expenses Annual Revenue Requirement: Property Tax Expense - Annualized Depreciation Expense - Annualized Amortization Expense - Plan Development Costs Total Incremental Expenses before Revenue Conversion	\$ \$	Year 1 2020 112,301,374 \$ 6.65% 7.468,041 \$ 1.23768 9,243,045 \$ 2,084,488 \$ 2,084,488 \$ 2,716,686 \$	Year 2 2021 232,344,904 \$ 6.65% 15,450,936 \$ 1.23768 19,123,315 \$ 1,304,116 \$ 6,353,436 \$ 632,197 \$ 5 82,289,749 \$	Year 3 2022 377,399,434 \$ 6.65% 25,097,062 \$ 1.23768 31,062,132 \$ 10,993,082 \$ 610,993,082 \$ 632,197 \$ 16,009,045 \$	Year 4 2023 536,857,681 \$ 6.65% 35,701,036 \$ 1.23768 44,186,458 \$ 7,709,440 \$ 16,087,711 \$ 23,797,151 \$	Year 5 2024 653,691,077 \$ 6.65% 43,470,457 \$ 1.23768 53,802,515 \$ 11,439,899 \$ 21,066,232 \$ 5,32,506,131 \$	784,695,041 \$ 6.65% 52,182,220 \$ 1.23768 64,584,890 \$ 14,730,767 \$ 24,877,144 \$ \$ 39,607,911 \$	Year 7 2026 895,607,499 6.65% 59,557,899 1.23768 73,713,620 17,354,800 27,674,602 45,029,402	Reference Attachment CAR-2 CN 42170-ECR32 Attachment CF-1 Line 15 x Line 16 CN 42170-ECR32 Attachment CF-1 Line 17 x Line 18 Attachment CAR-2 Attachment CAR-2 Pg 2 Line 8 x Attachment CAR-2 Pg 2 Line 13 Line 20 4 Line 21 + Line 22
15 16 17 18 19 20 21 22 23 24	Distribution Revenue Requirement Calculation: Return on Rate Base Annual Revenue Requirement: Rate Base Pre-Tax WACC Allowed Return on TOSIC Utility Plant Revenue Conversion Total Return on Rate Base Annual Revenue Requirement Incremental Expenses Annual Revenue Requirement: Property Tax Expense - Annualized Depreciation Expense - Annualized Amortization Expense - Plan Development Costs Total Incremental Expenses - Dian Development Costs Total Incremental Expenses - Plan Development Costs	\$ \$ \$	Year 1 2020 112,301,374 \$ 6.65% 7,468,041 \$ 1.23768 9,243,045 \$ - \$ 2,084,488 \$ 632,197 \$ 2,716,686 \$ 1.01994	Year 2 2021 232,344,904 \$ 6,655% 15,450,936 \$ 12,23768 19,123,315 \$ 1,304,116 \$ 6,353,436 \$ 632,197 \$ 8,289,749 \$ 1,01994	Year 3 2022 377,399,434 \$ 6.655% 25,097,062 \$ 1.23768 31,062,132 \$ 4,383,765 \$ 10,993,082 \$ 632,197 \$ 16,009,045 \$ 1.01994	Year 4 2023 536,857,681 \$ 6.655% 35,701,036 \$ 1.23768 44,186,458 \$ 7,709,440 \$ 16,087,711 \$ \$ 23,797,151 \$ 1.01994	Year 5 2024 653,691,077 \$.6.65% 43,470,457 \$ 1.23768 53,802,515 \$ 11,439,899 \$ 21,066,232 \$ - \$ 32,506,131 \$ 1.01994	Year 6 2025 784,695,041 \$.6.65% 52,182,220 \$ 1.23768 64,584,890 \$ 14,730,767 \$ 24,877,144 \$ - \$ 39,607,911 \$ 1.01994	895,607,499 6.65% 59,557,899 1.23768 73,713,620 17,354,800 27,674,602 45,029,402 1.01994	Reference Attachment CAR-2 CN 42170-ECR32 Attachment CF-1 Line 15 x Line 16 CN 42170-ECR32 Attachment CF-1 Line 17 x Line 18 Attachment CAR-2 Attachment CAR-2 Attachment CAR-3 Pg 2 Line 8 x Attachment CAR-2 Pg 2 Line 13 Line 20 + Line 21 + Line 22 CN 42170-ECR32 Attachment CF-1
15 16 17 18 19 20 21 22 23 24 25 26	Distribution Revenue Requirement Calculation: Return on Rate Base Annual Revenue Requirement: Rate Base Pre-Tax WACC Allowed Return on TDSIC Utility Plant Revenue Conversion Total Return on Rate Base Annual Revenue Requirement Incremental Expenses Annual Revenue Requirement: Property Tax Expense - Annualized Depreciation Expense - Annualized Amortization Expense - Annualized Amortization Expense - Pain Development Costs Total Incremental Expenses before Revenue Conversion Revenue Conversion Total Incremental Expenses Annual Revenue Requirement Total Annual Revenue Requirement - Transmission Revenue Requirement Recoverable in TDSIC Rider (80%) - Distribution	\$ \$ \$	Year 1 2020 112,301,374 \$ 6.65% 7,468,041 \$ 1.23768 9,243,045 \$ 2,084,488 \$ 632,197 \$ 2,716,686 \$ 1.01994 2,770,856 \$	Year 2 2021 232,344,904 \$ 6.65% 15,450,936 \$ 1,23768 19,123,315 \$ 1,304,116 \$ 6,353,436 \$ 632,197 \$ 8,289,749 \$ 1,01994 8,455,046 \$	Year 3 2022 377,399,434 \$ 6.655% 25,097,062 \$ 1.23768 31,062,132 \$ 4,383,765 \$ 10,993,082 \$ 632,197 \$ 16,009,045 \$ 1.01994 16,328,265 \$	Year 4 2023 536,857,681 \$ 6.655% 35,701,036 \$ 1.23768 44,186,458 \$ 7,709,440 \$ 16,087,711 \$ 23,797,151 \$ 1.01994 24,271,666 \$	Year 5 2024 653,691,077 \$.6.65% 43,470,457 \$ 1.23768 53,802,515 \$ 11,439,899 \$ 21,066,232 \$ - \$ 32,506,131 \$ 1.01994 33,154,303 \$	Year 6 2025 784,695,041 \$.6.65% 52,182,220 \$ 1.23768 64,584,890 \$ 14,730,767 \$ 24,877,144 \$ \$ 39,607,911 \$ 1.01994 40,397,692 \$	Year 7 2026 895,607,499 6.65% 59,557,899 1.23768 73,713,620 17,354,800 27,674,602 45,029,402 1.01994 45,927,289	Reference Attachment CAR-2 CN 42170-ECR32 Attachment CF-1 Line 15 K Line 16 CN 42170-ECR32 Attachment CF-1 Line 17 x Line 18 Attachment CAR-2 Attachment CAR-2 Attachment CAR-3 Pg 2 Line 8 x Attachment CAR-2 Pg 2 Line 13 Line 20 + Line 21 + Line 22 CN 42170-ECR32 Attachment CF-1 Line 23 x Line 24
15 16 17 18 19 20 21 22 23 24 25	Distribution Revenue Requirement Calculation: Return on Rate Base Annual Revenue Requirement: Rate Base Pre-Tax WACC Allowed Return on TDSIC Utility Plant Revenue Conversion Total Return on Rate Base Annual Revenue Requirement Incremental Expenses Annual Revenue Requirement: Property Tax Expense - Annualized Depreciation Expense - Annualized Amortization Expense - Plan Development Costs Total Incremental Expenses before Revenue Conversion Revenue Conversion Total Incremental Expenses Annual Revenue Requirement Total Annual Revenue Requirement - Transmission	\$ \$ \$	Year 1 2020 112,301,374 \$ 6.65% 7.468,041 \$ 1.22768 9,243,045 \$ 2.084,488 \$ 2.084,488 \$ 632,197 \$ 2.716,686 \$ 1.01994 2,770,856 \$ 12,013,902 \$	Year 2 2021 232,344,904 \$ 6.65% 15,450,936 \$ 1.23768 19,123,315 \$ 1,304,116 \$ 6,353,436 \$ 632,197 \$ 6,283,749 \$ 1.01994 8,455,046 \$ 27,578,361 \$	Year 3 2022 377,399,434 \$ 6,655% 25,097,062 \$ 1.23768 31,062,132 \$ 4,383,765 \$ 10,993,082 \$ 632,197 \$ 16,009,045 \$ 1.01994 16,328,265 \$	Year 4 2023 536,857,681 \$ 6.65% 35,701,036 \$ 1.23768 44,186,458 \$ 7,709,440 \$ 16,087,711 \$ 23,797,151 \$ 1.01994 24,271,666 \$ 68,458,124 \$	Year 5 2024 653,691,077 \$ 6.65% 43,470,457 \$ 1.23768 53,802,515 \$ 11,439,899 \$ 21,066,232 \$ - \$ 32,506,131 \$ 1.01994 33,154,303 \$ 86,956,818 \$	784,695,041 \$ 6.65% 52,182,220 \$ 1.23768 64,584,890 \$ 14,730,767 \$ 24,877,144 \$ \$ 39,607,911 \$ 1.01994 40,397,692 \$ 104,982,583 \$	Year 7 2026 895,607,499 6,655% 59,557,899 1,23768 73,713,620 17,354,800 27,674,620 45,029,402 1,01994 45,927,289 119,640,909	Reference Attachment CAR-2 CN 42170-ECR32 Attachment CF-1 Line 15 x Line 16 CN 42170-ECR32 Attachment CF-1 Line 17 x Line 18 Attachment CAR-2 Attachment CAR-3 Pg 2 Line 8 x Attachment CAR-2 Pg 2 Line 13 Line 20 + Line 21 + Line 22 CN 42170-ECR32 Attachment CF-1 Line 23 x Line 24 Line 19 + Line 25 Line 26 x 80%

INDIANAPOLIS POWER & LIGHT COMPANY TRANSMISSION DISTRIBUTION STORAGE SYSTEM IMPROVEMENT CHARGE (TDSIC) Annual Retail Revenues

	· ·		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
			Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	
Line	Description		2020	2021	2022	2023	2024	2025	2026	Reference
	Total TDSIC Revenue Requirement Calculation:									
	Return on Rate Base Annual Revenue Requirement:									
1	Rate Base	څ	134,502,645 \$	281,333,677 \$	458,628,539 \$	652,334,452 \$	799,907,718 \$	956,655,206 \$	1,094,022,823	Attachment CAR-2
2	Pre-Tax WACC	·	6.65%	6.65%	6.65%	6,65%	6.65%	6.65%	6,65%	CN 42170-ECR32 Attachment CF-1
3	Allowed Return on TDSIC Utility Plant	\$	8,944,426 \$	18,708,690 \$	30,498,798 \$	43,380,241 \$	53,193,863 \$	63,617,571 \$	72,752,518	Line 1 x Line 2
4	Revenue Conversion		1.23768	1.23768	1.23768	1.23768	1.23768	1.23768	1.23768	CN 42170-ECR32 Attachment CF-1
5	Total Return on Rate Base Annual Revenue Requirement	\$	11,070,337 \$	23,155,371 \$	37,747,752 \$	53,690,857 \$	65,836,981 \$	78,738,196 \$	90,044,336	Line 3 x Line 4
	Incremental Expenses Annual Revenue Requirement;									
6	Property Tax Expense - Annualized	\$	- \$	1,562,036 \$	5,290,913 \$	9,362,692 \$	13,901,849 \$	17,945,832 \$	21,162,935	Attachment CAR-2
7	Depreciation Expense - Annualized	\$	2,330,146 \$	7,141,372 \$	12,434,241 \$	18,265,337 \$	23,971,020 \$	28,428,796 \$	31,861,174	Attachment CAR-3
8	Amortization Expense - Plan Development Costs	\$	766,667 \$	766,667 \$	766,667 \$	- \$	- \$	- \$	· · · ·	IPL Witness Shields
9	Total Incremental Expenses before Revenue Conversion	\$	3,096,813 \$	9,470,074 \$	18,491,821 \$	27,628,029 \$	37,872,869 \$	46,374,628 \$	53,024,110	Line 6 + Line 7 + Line 8
10	Revenue Conversion		1.01994	1.01994	1.01994	1.01994	1.01994	1.01994	1.01994	CN 42170-ECR32 Attachment CF-1
11	Total Incremental Expenses Annual Revenue Requirement	\$	3,158,563 \$	9,658,908 \$	18,860,548 \$	28,178,932 \$	38,628,054 \$	47,299,338 \$	54,081,410	Line 9 x Line 10
12	Total Annual Revenue Requirement - TDSIC	\$	14,228,900 \$	32,814,278 \$	56,608,300 \$	81,869,789 \$	104,465,035 \$	126,037,534 \$	144,125,747	Line 5 + Line 11
13	Revenue Requirement Recoverable in TDSIC Rider (80%) - TDSIC	. \$	11,383,120 \$	26,251,423 \$	45,286,640 \$	65,495,831 \$	83,572,028 \$	100,830,027 \$	115,300,597	Line 12 x 80%
14	Revenue Requirement to be Deferred (20%) - TDSIC	\$	2,845,780 \$	6,562,856 \$	11,321,660 \$	16,373,958 \$	20,893,007 \$	25,207,507 \$	28,825,149	Line 12 x 20%
		\$	0 \$	- \$	- \$	- \$	- \$	- \$	-	
15	Total Retail Revenues - Twelve Months Ended January 31, 2019 \$	1,454,646,000								Cause No. 38703-FAC123 Attachement NHC-2
16	Total Retail Revenues Estimate	\$	1,466,029,120 \$	1,480,897,423 \$	1,499,932,640 \$	1,520,141,831 \$	1,538,218,028 \$	1,555,476,027 \$	1,569,946,597	Line 13 + Line 15
17	Aggregate Increase In Total Retail Revenues \$	\$	11,383,120 \$	14,868,302 \$	19,035,218 \$	20,209,191 \$	18,076,197 \$	17,257,999 \$	14,470,570	Change in Line 17
18	Aggregate Increase In Total Retail Revenues %		0.8%	1.0%	1.3%	1.3%	1.2%	1.1%	0.9%	Line 17 / Prior Line 16

IPL Attachment CAR-2

TDSIC Rate Base and Depreciation Expense Calculation

000122

INDIANAPOLIS POWER & LIGHT COMPANY TRANSMISSION DISTRIBUTION STORAGE SYSTEM IMPROVEMENT CHARGE (TDSIC) TDSIC Rate Base and Depreciation Expense Calculation

		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(1)	(1)
	Transmission Assets	4.7	1-7	1-7	1-1	1-7	(17	(-/	V-7	1.7	1-7
	CapEx Additions (includes AFUDC):		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7		
Line	FERC Account	Depr Rate (1)	2020	2021	2022	2023	2024	2025	2026	Total Plan	Reference
1	352.00	2.40%	\$ - \$	- \$	- \$	2,300,385 \$	2,844,940 \$	- \$	2,632,615 \$	7,777,940	IPL Attachment BJB-2 Appendix 8.7
2	353.00	2.53%	\$ 16,542,692 \$	19,582,382 \$	23,096,878 \$	22,073,157 \$	19,302,399 \$	18,615,703 \$	20,407,195 \$	139,620,406	IPL Attachment BJB-2 Appendix 8.7
3	354.00	1.37%	\$ 1,138,320 \$	1,111,147 \$	1,082,432 \$	850,792 \$	- \$	- \$	- \$	4,182,691	IPL Attachment BJB-2 Appendix 8.7
4	356,00	1.20%	\$ 4,765,917 \$	6,881,909 \$	9,502,181 \$	11,200,958 \$	11,497,320 \$	10,679,473 \$	7,601,921 \$	62,129,679	IPL Attachment BJB-2 Appendix 8.7
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%	\$ 22.446.929 \$			kalas inghermatian d	arrena propositiona de la 2000 de				
12 13	Total CapEx Additions (2) Percent of Total TDSIC		\$ 22,446,929 \$	27,575,438 \$	33,681,491 \$	36,425,292 \$	33,644,659 \$	29,295,176 \$	30,641,731 \$	213,710,716 17.5%	
	Transmission Assets										
	End of Year Utility Plant Balance:		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7		
	FERC Account	Depr Rate (1)	2020	2021	2022	2023	2024	2025	2026		Reference
14	352.00	2.40%	\$ - \$	- \$	- \$	2,300,385 \$	5,145,325 \$	5,145,325 \$	7,777,940		Line 1 Accumulated
15	353.00	2.53%	\$ 16,542,692 \$	36,125,074 \$	59,221,952 \$	81,295,109 \$	100,597,508 \$	119,213,211 \$	139,620,406		Line 2 Accumulated
16	354.00	1.37%	\$ 1,138,320 \$	2,249,467 \$	3,331,899 \$	4,182,691 \$	4,182,691 \$	4,182,691 \$	4,182,691		Line 3 Accumulated
17	356.00	1.20%	\$ 4,765,917 \$	11,647,826 \$	21,150,007 \$	32,350,965 \$	43,848,285 \$	54,527,758 \$	62,129,679		Line 4 Accumulated
18	362,00	1.61%									
19	364,00	2.06%									
20	365.00	2.35%									
21	366.00	2.62%									
22	367.00	2.55%									
23	368.00	0.65%									
24 25	370.01	19.35%	\$ 22.446.929 \$	60.022.067	02.702.050	11 15 15 15 15 15 15 15 15 15 15 15 15 1	450.770.000	400.000.000	242 242 246		
25	Total End of Year Utility Plant Balance		\$ 22,446,929 \$	50,022,367 \$	83,703,858 \$	120,129,150 \$	153,773,809 \$	183,068,985 \$	213,710,716		
	Transmission Assets										
	Depreciation Expense:			Year 2	Year 3	Year 4	Year 5	Year 6			
		Depr Rate (1)	Year 1 2020						Year 7 2026		Reference
26	FERC Account	Depr Rate (1) 2.40%	2020	2021 - S	2022 - \$	2023	2024	2025	2026		Reference (Line 1 x Column A x 50%) + (Prior Line 14 x Column A)
26 27		Depr Rate (1) 2.40% 2.53%		2021	2022			2025 123,488 \$	2026 155,079		Reference (Line 1 x Column A x 50%) + (Prior Line 14 x Column A) (Line 2 x Column A x 50%) + (Prior Line 15 x Column A)
	FERC Account 352.00	2.40%	\$ - \$	2021 - \$	2022 - \$ 1,206,140 \$	2023 27,605 \$	2024 89,349 \$	2025	2026 155,079 3,274,245		(Line 1 x Column A x 50%) + (Prior Line 14 x Column A)
27	FERC Account 352.00 353.00	2.40% 2.53%	\$ - \$ \$ 209,265 \$	2021 - \$ 666,247 \$	2022 - \$ 1,206,140 \$	2023 27,605 \$ 1,777,541 \$	89,349 \$ 2,300,942 \$	2025 123,488 \$ 2,780,606 \$	2026 155,079		(Line 1 x Column A x 50%) + (Prior Line 14 x Column A) (Line 2 x Column A x 50%) + (Prior Line 15 x Column A)
27 28 29 30	FERC Account 352.00 353.00 354.00	2.40% 2.53% 1.37% 1.20% 1.61%	\$ - \$ \$ 209,265 \$ \$ 7,797 \$	2021 - \$ 666,247 \$ 23,206 \$	2022 - \$ 1,206,140 \$ 38,232 \$	27,605 \$ 1,777,541 \$ 51,475 \$	89,349 \$ 2,300,942 \$ 57,303 \$	2025 123,488 \$ 2,780,606 \$ 57,303 \$	2026 155,079 3,274,245 57,303		(Line 1 x Column A x 50%) + (Prior Line 14 x Column A) (Line 2 x Column A x 50%) + (Prior Line 15 x Column A) (Line 3 x Column A x 50%) + (Prior Line 16 x Column A)
27 28 29 30 31	FERC Account 352.00 353.00 354.00 366.00 362.00 364.00	2.40% 2.53% 1.37% 1.20% 1.61% 2.06%	\$ - \$ \$ 209,265 \$ \$ 7,797 \$	2021 - \$ 666,247 \$ 23,206 \$	2022 - \$ 1,206,140 \$ 38,232 \$	27,605 \$ 1,777,541 \$ 51,475 \$	89,349 \$ 2,300,942 \$ 57,303 \$	2025 123,488 \$ 2,780,606 \$ 57,303 \$	2026 155,079 3,274,245 57,303		(Line 1 x Column A x 50%) + (Prior Line 14 x Column A) (Line 2 x Column A x 50%) + (Prior Line 15 x Column A) (Line 3 x Column A x 50%) + (Prior Line 16 x Column A)
27 28 29 30 31 32	FERC Account 352.00 353.00 354.00 356.00 362.00 364.00	2.40% 2.53% 1.37% 1.20% 1.61% 2.06% 2.35%	\$ - \$ \$ 209,265 \$ \$ 7,797 \$	2021 - \$ 666,247 \$ 23,206 \$	2022 - \$ 1,206,140 \$ 38,232 \$	27,605 \$ 1,777,541 \$ 51,475 \$	89,349 \$ 2,300,942 \$ 57,303 \$	2025 123,488 \$ 2,780,606 \$ 57,303 \$	2026 155,079 3,274,245 57,303		(Line 1 x Column A x 50%) + (Prior Line 14 x Column A) (Line 2 x Column A x 50%) + (Prior Line 15 x Column A) (Line 3 x Column A x 50%) + (Prior Line 16 x Column A)
27 28 29 30 31 32	FERC Account 352.00 353.00 354.00 356.00 362.00 364.00 365.00 365.00	2.40% 2.53% 1.37% 1.20% 1.61% 2.06% 2.35% 2.62%	\$ - \$ \$ 209,265 \$ \$ 7,797 \$	2021 - \$ 666,247 \$ 23,206 \$	2022 - \$ 1,206,140 \$ 38,232 \$	27,605 \$ 1,777,541 \$ 51,475 \$	89,349 \$ 2,300,942 \$ 57,303 \$	2025 123,488 \$ 2,780,606 \$ 57,303 \$	2026 155,079 3,274,245 57,303		(Line 1 x Column A x 50%) + (Prior Line 14 x Column A) (Line 2 x Column A x 50%) + (Prior Line 15 x Column A) (Line 3 x Column A x 50%) + (Prior Line 16 x Column A)
27 28 29 30 31 32 33	FERC Account 352.00 353.00 354.00 356.00 362.00 365.00 366.00 366.00	2.40% 2.53% 1.37% 1.20% 1.61% 2.06% 2.35% 2.62% 2.55%	\$ - \$ \$ 209,265 \$ \$ 7,797 \$	2021 - \$ 666,247 \$ 23,206 \$	2022 - \$ 1,206,140 \$ 38,232 \$	27,605 \$ 1,777,541 \$ 51,475 \$	89,349 \$ 2,300,942 \$ 57,303 \$	2025 123,488 \$ 2,780,606 \$ 57,303 \$	2026 155,079 3,274,245 57,303		(Line 1 x Column A x 50%) + (Prior Line 14 x Column A) (Line 2 x Column A x 50%) + (Prior Line 15 x Column A) (Line 3 x Column A x 50%) + (Prior Line 16 x Column A)
27 28 29 30 31 32 33 34	FERC Account 352.00 353.00 354.00 356.00 362.00 364.00 365.00 367.00 368.00	2.40% 2.53% 1.37% 1.20% 1.61% 2.06% 2.35% 2.62% 2.555%	\$ - \$ \$ 209,265 \$ \$ 7,797 \$	2021 - \$ 666,247 \$ 23,206 \$	2022 - \$ 1,206,140 \$ 38,232 \$	27,605 \$ 1,777,541 \$ 51,475 \$	89,349 \$ 2,300,942 \$ 57,303 \$	2025 123,488 \$ 2,780,606 \$ 57,303 \$	2026 155,079 3,274,245 57,303		(Line 1 x Column A x 50%) + (Prior Line 14 x Column A) (Line 2 x Column A x 50%) + (Prior Line 15 x Column A) (Line 3 x Column A x 50%) + (Prior Line 16 x Column A)
27 28 29 30 31 32 33 34 35	FERC Account 352.00 353.00 354.00 356.00 362.00 365.00 365.00 365.00 366.00 367.00 368.00 370.01	2.40% 2.53% 1.37% 1.20% 1.61% 2.06% 2.35% 2.62% 2.55%	\$ 209.265 \$ 7.797 \$ \$ 28,596 \$	2021 666,247 \$ 23,206 \$ 98,482 \$	2022 1,206,140 \$ 38,232 \$ 196,787 \$	2023 27,605 \$ 1,777,541 \$ 51,475 \$ 321,006 \$	89,349 \$ 2,300,942 \$ 57,303 \$ 457,196 \$	2025 123,488 \$ 2,780,606 \$ 57,303 \$ 590,256 \$	2026 155,079 3,274,245 57,303 699,945		(Line 1 x Column A x 50%) + (Prior Line 14 x Column A) (Line 2 x Column A x 50%) + (Prior Line 15 x Column A) (Line 3 x Column A x 50%) + (Prior Line 16 x Column A)
27 28 29 30 31 32 33 34	FERC Account 352.00 353.00 354.00 356.00 366.00 367.00 367.00 368.00 370.01 Total Depr Exp - Annualized	2.40% 2.53% 1.37% 1.20% 1.61% 2.06% 2.35% 2.62% 2.555%	\$ - \$ \$ 209,265 \$ \$ 7,797 \$	2021 - \$ 666,247 \$ 23,206 \$	2022 - \$ 1,206,140 \$ 38,232 \$	27,605 \$ 1,777,541 \$ 51,475 \$	89,349 \$ 2,300,942 \$ 57,303 \$	2025 123,488 \$ 2,780,606 \$ 57,303 \$	2026 155,079 3,274,245 57,303		(Line 1 x Column A x 50%) + (Prior Line 14 x Column A) (Line 2 x Column A x 50%) + (Prior Line 15 x Column A) (Line 3 x Column A x 50%) + (Prior Line 16 x Column A)
27 28 29 30 31 32 33 34 35	FERC Account 352.00 353.00 354.00 356.00 362.00 364.00 365.00 366.00 367.00 368.00 370.01 Total Depr Exp - Annualized	2.40% 2.53% 1.37% 1.20% 1.61% 2.06% 2.35% 2.62% 2.555%	\$ 209,265 \$ 5 7,797 \$ \$ 28,596 \$ \$ 7,997 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	2021 666,247 \$ 23,206 \$ 95,482 \$ 787,936 \$	2022 1,206,140 \$ 38,232 \$ 196,787 \$	2023 27,605 \$ 1,777,541 \$ 51,475 \$ 321,006 \$ 2,177,626 \$	2024 89,349 \$ 2,300,942 \$ 57,303 \$ 457,196 \$ 2,904,788 \$	2025 123,488 \$ 2,780,606 \$ 57,303 \$ 590,256 \$ 3,551,653 \$	2026 155,079 3,774,245 57,303 659,945 4,186,572		(Line 1 x Column A x 50%) + (Prior Line 14 x Column A) (Line 2 x Column A x 50%) + (Prior Line 15 x Column A) (Line 3 x Column A x 50%) + (Prior Line 16 x Column A)
27 28 29 30 31 32 33 34 35	FERC Account 352.00 353.00 354.00 356.00 362.00 364.00 365.00 366.00 367.00 368.00 370.01 Total Depr Exp - Annualized Transmission Assets End of Year Accumulated Depreciation:	2.40% 2.53% 1.37% 1.20% 1.61% 2.06% 2.35% 2.65% 0.65% 19.35%	2020 \$ 209,265 \$ \$ 7,797 \$ \$ 28,596 \$ \$ 245,658 \$	2021 666,247 \$ 23,206 \$ 98,482 \$ 787,936 \$	1,200,140 \$ 13,232 \$ 196,787 \$	2023 27,605 \$ 1,777,541 \$ 51,475 \$ 321,006 \$ 2,177,626 \$	2024 89,349 \$ 2,300,942 \$ 57,303 \$ 457,196 \$ 2,904,788 \$	2025 123,488 \$ 2,780,606 \$ 57,303 \$ 590,256 \$ 3,551,653 \$ Year 6	2026 155,079 3,274,245 57,303 699,945 4,186,572		(Line 1 x Column A x 50%) + (Prior Line 14 x Column A) (Line 2 x Column A x 50%) + (Prior Line 15 x Column A) (Line 3 x Column A x 50%) + (Prior Line 16 x Column A) (Line 4 x Column A x 50%) + (Prior Line 17 x Column A)
27 28 29 30 31 32 33 34 35 36 37	SERC Account 352.00 353.00 354.00 356.00 366.00 366.00 366.00 367.00 368.00 370.01 Total Depr Exp. Annualized Transmission Assets End of Year Accumulated Depreciation: FERC Account	2.40% 2.53% 1.37% 1.20% 1.61% 2.06% 2.35% 2.62% 2.55% 0.65% 19.35%	\$ - \$ \$ 209,265 \$ \$ 7.797 \$ \$ 28,596 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	2021 666,247 \$ 23,206 \$ 98,882 \$ 787,936 \$	2022 1,206,140 \$ 38,232 \$ 196,787 \$ 1,441,159 \$	2023 27,605 \$ 1,777,541 \$ 51,475 \$ 321,006 \$ 2,177,626 \$	2024 89,349 \$ 2,300,942 \$ 57,303 \$ 457,196 \$ 2,904,788 \$	2025 123,488 \$ 2,780,606 \$ 57,303 \$ 550,256 \$ \$ 3,551,653 \$	2026 155,079 3,774,245 57,303 699,945 4,186,572		(Line 1 x Column A x 50%) + (Prior Line 14 x Column A) (Line 2 x Column A x 50%) + (Prior Line 15 x Column A) (Line 3 x Column A x 50%) + (Prior Line 16 x Column A) (Line 4 x Column A x 50%) + (Prior Line 17 x Column A) (Line 4 x Column A x 50%) + (Prior Line 17 x Column A)
27 28 29 30 31 32 33 34 35 36 37	FERC Account 352.00 353.00 354.00 356.00 362.00 364.00 365.00 366.00 367.00 368.00 370.01 Total Depr Exp - Annualized Transmission Assets End of Year Accountulated Depreciation: FERC Account	2.40% 2.53% 1.37% 1.20% 1.61% 2.05% 2.35% 2.62% 2.55% 0.65% 19.35%	\$ 209,265 \$ \$ 7,797 \$ \$ 28,596 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	787,936 \$ Year 2 2021 - \$ \$	2022 1,206,140 \$ 38,232 \$ 196,787 \$ 1,441,159 \$ Year 3 2022	2023 27,605 \$ 1,777,541 \$ 51,475 \$ 321,006 \$ 2,177,626 \$ Year 4 2023 (7,605) \$	2024 89,349 \$ 2,300,942 \$ 57,303 \$ 457,196 \$ 2,904,788 \$ Year 5 2024 (116,953) \$	2025 123,488 \$ 2,780,606 \$ 57,303 \$ \$ 590,256 \$ \$ 3,551,653 \$ Year 6 2025	2026 155,079 3,774,245 57,303 699,945 4,186,572 Year 7 2026 (395,520)		(Line 1 x Column A x 50%) + (Prior Line 14 x Column A) (Line 2 x Column A x 50%) + (Prior Line 15 x Column A) (Line 3 x Column A x 50%) + (Prior Line 16 x Column A) (Line 4 x Column A x 50%) + (Prior Line 17 x Column A) (Line 4 x Column A x 50%) + (Prior Line 17 x Column A)
27 28 29 30 31 32 33 34 35 36 37	FERC Account 352.00 353.00 354.00 356.00 362.00 364.00 365.00 366.00 367.00 368.00 370.01 Total Depr Exp - Annualized Transmission Assets End of Year Accoundlated Depreciation: FERC Account 352.00 353.00	2.40% 2.53% 1.37% 1.20% 1.61% 2.06% 2.35% 2.62% 2.55% 0.65% 19.35%	\$ \$. \$. \$. \$. \$. \$. \$. \$. \$	2021 666,247 \$ 23,206 \$ 98,482 \$ 787,936 \$ Year 2 2021 (875,512) \$	2022 1,206,140 \$ 38,232 \$ 196,787 \$ 1,441,159 \$ Year 3 2022 (2,081,652) \$	2023 27,605 \$ 1,777,541 \$ 51,475 \$ 321,006 \$ 321,006 \$ Vear 4 2023 (27,605) \$ (3,859,193) \$	2024 89,349 \$ 2,300,942 \$ 57,303 \$ 457,196 \$ 2,904,788 \$ Year 5 2024 (116,953) \$ (6,160,135) \$	2025 123,488 \$ 2,780,606 \$ 57,303 \$ 590,256 \$ 3,551,653 \$ Year 6 2025 (240,441) \$ (8,940,740) \$	2026 155,079 3,274,245 57,303 699,945 4,186,572 Year 7 2026 (395,520) (12,214,985)		(Line 1 x Column A x 50%) + (Prior Line 14 x Column A) (Line 2 x Column A x 50%) + (Prior Line 15 x Column A) (Line 3 x Column A x 50%) + (Prior Line 16 x Column A) (Line 3 x Column A x 50%) + (Prior Line 17 x Column A) (Line 4 x Column A x 50%) + (Prior Line 17 x Column A) Reference Line 26 Accumulated Line 27 Accumulated
27 28 29 30 31 32 33 34 35 36 37	SERC Account 352.00 353.00 354.00 356.00 366.00 366.00 366.00 367.00 368.00 370.01 Total Depr Exp- Annualized Transmission Assets End of Year Accumulated Depreciation: FERC Account 352.00 353.00 353.00 354.00	2.40% 2.53% 1.37% 1.20% 1.61% 2.06% 2.35% 2.55% 0.65% 19.35% Depr Rate (1) 2.40% 2.53%	\$ \$. \$. \$. \$. \$. \$. \$. \$. \$	2021 666,247 \$ 23,206 \$ 98,482 \$ 787,936 \$ Year 2 2021 (875,512) \$ (31,004) \$	2022 1,206,140 \$ 38,232 \$ 196,787 \$ 1,441,159 \$ Year 3 2022 (2,081,652) \$ (65,236) \$	2023 27,605 \$ 1,777,541 \$ 51,475 \$ 321,006 \$ 2,177,626 \$ Year 4 2023 (27,605) \$ (3,859,193) \$ (120,711) \$	2024 89,349 \$ 2,300,942 \$ 57,303 \$ 457,196 \$ 2,904,788 \$ Year 5 2024 (116,953) \$ (6,160,135) \$ (178,014) \$	2025 123,488 \$ 2,780,606 \$ 57,303 \$ \$ 590,256 \$ \$ 3,551,653 \$ Year 6 2025 (240,441) \$ (8,940,740) \$ (225,317) \$ \$	2026 155,079 3,274,245 57,303 699,945 4,186,572 Year 7 2026 (395,520) (12,214,985) (292,620)		(Line 1 x Column A x 50%) + (Prior Line 14 x Column A) (Line 2 x Column A x 50%) + (Prior Line 15 x Column A) (Line 3 x Column A x 50%) + (Prior Line 16 x Column A) (Line 3 x Column A x 50%) + (Prior Line 17 x Column A) Reference Line 26 Accumulated Line 27 Accumulated Line 28 Accumulated Line 28 Accumulated
27 28 30 31 32 23 33 34 35 36 37	FERC Account 352.00 353.00 354.00 356.00 362.00 364.00 365.00 366.00 367.00 368.00 370.01 Total Depr Exp - Annualized Transmission Assets End of Year Account 552.00 353.00 354.00 355.00	2.40% 2.53% 1.37% 1.20% 1.61% 2.06% 2.35% 2.55% 0.65% 19.35% 19.35%	\$ \$. \$. \$. \$. \$. \$. \$. \$. \$	2021 666,247 \$ 23,206 \$ 98,482 \$ 787,936 \$ Year 2 2021 (875,512) \$	2022 1,206,140 \$ 38,232 \$ 196,787 \$ 1,441,159 \$ Year 3 2022 (2,081,652) \$	2023 27,605 \$ 1,777,541 \$ 51,475 \$ 321,006 \$ 321,006 \$ Vear 4 2023 (27,605) \$ (3,859,193) \$	2024 89,349 \$ 2,300,942 \$ 57,303 \$ 457,196 \$ 2,904,788 \$ Year 5 2024 (116,953) \$ (6,160,135) \$	2025 123,488 \$ 2,780,606 \$ 57,303 \$ 590,256 \$ 3,551,653 \$ Year 6 2025 (240,441) \$ (8,940,740) \$	2026 155,079 3,274,245 57,303 699,945 4,186,572 Year 7 2026 (395,520) (12,214,985)		(Line 1 x Column A x 50%) + (Prior Line 14 x Column A) (Line 2 x Column A x 50%) + (Prior Line 15 x Column A) (Line 3 x Column A x 50%) + (Prior Line 16 x Column A) (Line 3 x Column A x 50%) + (Prior Line 17 x Column A) (Line 4 x Column A x 50%) + (Prior Line 17 x Column A) Reference Line 26 Accumulated Line 27 Accumulated
27 28 30 31 32 33 34 35 36 37	FERC Account 352.00 353.00 354.00 356.00 366.00 367.00 368.00 370.01 Total Depr Exp - Annualized Transmission Assets End of Year Accumulated Depreciation: FERC Account 352.00 354.00 356.00 366.00	2.40% 2.53% 1.37% 1.20% 1.61% 2.06% 2.35% 2.55% 0.65% 19.35% Depr Rate (1) 2.40% 2.53% 1.37% 1.37%	\$ \$. \$. \$. \$. \$. \$. \$. \$. \$	2021 666,247 \$ 23,206 \$ 98,482 \$ 787,936 \$ Year 2 2021 (875,512) \$ (31,004) \$	2022 1,206,140 \$ 38,232 \$ 196,787 \$ 1,441,159 \$ Year 3 2022 (2,081,652) \$ (65,236) \$	2023 27,605 \$ 1,777,541 \$ 51,475 \$ 321,006 \$ 2,177,626 \$ Year 4 2023 (27,605) \$ (3,859,193) \$ (120,711) \$	2024 89,349 \$ 2,300,942 \$ 57,303 \$ 457,196 \$ 2,904,788 \$ Year 5 2024 (116,953) \$ (6,160,135) \$ (178,014) \$	2025 123,488 \$ 2,780,606 \$ 57,303 \$ \$ 590,256 \$ \$ 3,551,653 \$ Year 6 2025 (240,441) \$ (8,940,740) \$ (225,317) \$ \$	2026 155,079 3,274,245 57,303 699,945 4,186,572 Year 7 2026 (395,520) (12,214,985) (292,620)		(Line 1 x Column A x 50%) + (Prior Line 14 x Column A) (Line 2 x Column A x 50%) + (Prior Line 15 x Column A) (Line 3 x Column A x 50%) + (Prior Line 16 x Column A) (Line 3 x Column A x 50%) + (Prior Line 17 x Column A) Reference Line 26 Accumulated Line 27 Accumulated Line 28 Accumulated Line 28 Accumulated
27 28 29 30 31 32 33 34 35 36 37	FERC Account 352.00 353.00 354.00 356.00 362.00 364.00 365.00 367.00 368.00 370.01 Total Depr Exp - Annualized Transmission Assets End of Year Accumulated Depreciation: FERC Account 352.00 353.00 354.00 356.00 362.00 364.00	2.40% 2.53% 1.37% 1.20% 1.61% 2.06% 2.35% 2.62% 2.55% 0.65% 19.35% Depr Rate (1) 2.40% 2.53% 1.20% 1.20%	\$ \$. \$. \$. \$. \$. \$. \$. \$. \$	2021 666,247 \$ 23,206 \$ 98,482 \$ 787,936 \$ Year 2 2021 (875,512) \$ (31,004) \$	2022 1,206,140 \$ 38,232 \$ 196,787 \$ 1,441,159 \$ Year 3 2022 (2,081,652) \$ (65,236) \$	2023 27,605 \$ 1,777,541 \$ 51,475 \$ 321,006 \$ 2,177,626 \$ Year 4 2023 (27,605) \$ (3,859,193) \$ (120,711) \$	2024 89,349 \$ 2,300,942 \$ 57,303 \$ 457,196 \$ 2,904,788 \$ Year 5 2024 (116,953) \$ (6,160,135) \$ (178,014) \$	2025 123,488 \$ 2,780,606 \$ 57,303 \$ \$ 590,256 \$ \$ 3,551,653 \$ Year 6 2025 (240,441) \$ (8,940,740) \$ (225,317) \$ \$	2026 155,079 3,274,245 57,303 699,945 4,186,572 Year 7 2026 (395,520) (12,214,985) (292,620)		(Line 1 x Column A x 50%) + (Prior Line 14 x Column A) (Line 2 x Column A x 50%) + (Prior Line 15 x Column A) (Line 3 x Column A x 50%) + (Prior Line 16 x Column A) (Line 3 x Column A x 50%) + (Prior Line 17 x Column A) Reference Line 26 Accumulated Line 27 Accumulated Line 28 Accumulated Line 28 Accumulated
27 28 30 31 32 33 34 35 36 37	FERC Account 352.00 353.00 354.00 356.00 362.00 364.00 365.00 366.00 367.00 368.00 370.01 Total Depr Exp - Annualized Transmission Assets End of Year Account 352.00 354.00 356.00 364.00 362.00 364.00 365.00	2.40% 2.53% 1.37% 1.20% 1.61% 2.06% 2.35% 2.62% 2.55% 0.65% 19.35% Depr Rate (1) 2.40% 2.53% 1.37% 1.20% 1.61% 2.06% 2.35%	\$ \$. \$. \$. \$. \$. \$. \$. \$. \$	2021 666,247 \$ 23,206 \$ 98,482 \$ 787,936 \$ Year 2 2021 (875,512) \$ (31,004) \$	2022 1,206,140 \$ 38,232 \$ 196,787 \$ 1,441,159 \$ Year 3 2022 (2,081,652) \$ (65,236) \$	2023 27,605 \$ 1,777,541 \$ 51,475 \$ 321,006 \$ 2,177,626 \$ Year 4 2023 (27,605) \$ (3,859,193) \$ (120,711) \$	2024 89,349 \$ 2,300,942 \$ 57,303 \$ 457,196 \$ 2,904,788 \$ Year 5 2024 (116,953) \$ (6,160,135) \$ (178,014) \$	2025 123,488 \$ 2,780,606 \$ 57,303 \$ \$ 590,256 \$ \$ 3,551,653 \$ Year 6 2025 (240,441) \$ (8,940,740) \$ (225,317) \$ \$	2026 155,079 3,274,245 57,303 699,945 4,186,572 Year 7 2026 (395,520) (12,214,985) (292,620)		(Line 1 x Column A x 50%) + (Prior Line 14 x Column A) (Line 2 x Column A x 50%) + (Prior Line 15 x Column A) (Line 3 x Column A x 50%) + (Prior Line 16 x Column A) (Line 3 x Column A x 50%) + (Prior Line 17 x Column A) Reference Line 26 Accumulated Line 27 Accumulated Line 28 Accumulated Line 28 Accumulated
27 28 29 30 31 32 33 34 35 36 36 37 38 39 40 41 42 43 44 45	FERC Account 352.00 353.00 354.00 356.00 362.00 364.00 365.00 366.00 367.00 368.00 370.01 Total Depr Exp - Annualized Transmission Assets End of Year Accumulated Depreciation: FERC Account 352.00 353.00 354.00 365.00 365.00 365.00	2.40% 2.53% 1.37% 1.20% 1.61% 2.06% 2.35% 2.55% 0.65% 19.35% Depr Rate (1) 2.40% 2.53% 1.20% 1.20% 1.37% 1.20% 1.20% 1.20% 2.35% 2.65%	\$ \$. \$. \$. \$. \$. \$. \$. \$. \$	2021 666,247 \$ 23,206 \$ 98,482 \$ 787,936 \$ Year 2 2021 (875,512) \$ (31,004) \$	2022 1,206,140 \$ 38,232 \$ 196,787 \$ 1,441,159 \$ Year 3 2022 (2,081,652) \$ (65,236) \$	2023 27,605 \$ 1,777,541 \$ 51,475 \$ 321,006 \$ 2,177,626 \$ Year 4 2023 (27,605) \$ (3,859,193) \$ (120,711) \$	2024 89,349 \$ 2,300,942 \$ 57,303 \$ 457,196 \$ 2,904,788 \$ Year 5 2024 (116,953) \$ (6,160,135) \$ (178,014) \$	2025 123,488 \$ 2,780,606 \$ 57,303 \$ \$ 590,256 \$ \$ 3,551,653 \$ Year 6 2025 (240,441) \$ (240,441) \$ (8,940,740) \$ (225,317) \$ \$	2026 155,079 3,274,245 57,303 699,945 4,186,572 Year 7 2026 (395,520) (12,214,985) (292,620)		(Line 1 x Column A x 50%) + (Prior Line 14 x Column A) (Line 2 x Column A x 50%) + (Prior Line 15 x Column A) (Line 3 x Column A x 50%) + (Prior Line 16 x Column A) (Line 3 x Column A x 50%) + (Prior Line 17 x Column A) Reference Line 26 Accumulated Line 27 Accumulated Line 28 Accumulated Line 28 Accumulated
27 28 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46	FERC Account 352.00 353.00 354.00 356.00 362.00 364.00 365.00 366.00 367.00 368.00 370.01 Total Depr Exp - Annualized Transmission Assets End of Year Account 552.00 353.00 354.00 356.00 366.00 366.00 366.00 366.00 366.00	2.40% 2.53% 1.37% 1.20% 1.61% 2.06% 2.35% 2.62% 2.55% 0.65% 19.35% 2.40% 2.53% 1.37% 1.20% 1.61% 2.06% 2.35%	\$ \$. \$. \$. \$. \$. \$. \$. \$. \$	2021 666,247 \$ 23,206 \$ 98,482 \$ 787,936 \$ Year 2 2021 (875,512) \$ (31,004) \$	2022 1,206,140 \$ 38,232 \$ 196,787 \$ 1,441,159 \$ Year 3 2022 (2,081,652) \$ (65,236) \$	2023 27,605 \$ 1,777,541 \$ 51,475 \$ 321,006 \$ 2,177,626 \$ Year 4 2023 (27,605) \$ (3,859,193) \$ (120,711) \$	2024 89,349 \$ 2,300,942 \$ 57,303 \$ 457,196 \$ 2,904,788 \$ Year 5 2024 (116,953) \$ (6,160,135) \$ (178,014) \$	2025 123,488 \$ 2,780,606 \$ 57,303 \$ \$ 590,256 \$ \$ 3,551,653 \$ Year 6 2025 (240,441) \$ (240,441) \$ (8,940,740) \$ (225,317) \$ \$	2026 155,079 3,274,245 57,303 699,945 4,186,572 Year 7 2026 (395,520) (12,214,985) (292,620)		(Line 1 x Column A x 50%) + (Prior Line 14 x Column A) (Line 2 x Column A x 50%) + (Prior Line 15 x Column A) (Line 3 x Column A x 50%) + (Prior Line 16 x Column A) (Line 3 x Column A x 50%) + (Prior Line 17 x Column A) Reference Line 26 Accumulated Line 27 Accumulated Line 28 Accumulated Line 28 Accumulated
27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47	FERC Account 352.00 353.00 354.00 356.00 362.00 364.00 365.00 366.00 367.00 368.00 370.01 Total Depr Exp - Annualized Transmission Assets End of Year Accountlated Depreciation: FERC Account 352.00 354.00 354.00 364.00 365.00 366.00 367.00 366.00 367.00 368.00	2.40% 2.53% 1.37% 1.20% 1.61% 2.06% 2.35% 2.65% 19.35% Depr Rate (1) 2.40% 2.53% 1.37% 1.20% 1.61% 2.06% 2.53% 1.37% 1.20% 1.61% 2.06% 2.35% 2.62% 2.55% 2.62% 2.55%	\$ \$. \$. \$. \$. \$. \$. \$. \$. \$	2021 666,247 \$ 23,206 \$ 98,482 \$ 787,936 \$ Year 2 2021 (875,512) \$ (31,004) \$	2022 1,206,140 \$ 38,232 \$ 196,787 \$ 1,441,159 \$ Year 3 2022 (2,081,652) \$ (65,236) \$	2023 27,605 \$ 1,777,541 \$ 51,475 \$ 321,006 \$ 2,177,626 \$ Year 4 2023 (27,605) \$ (3,859,193) \$ (120,711) \$	2024 89,349 \$ 2,300,942 \$ 57,303 \$ 457,196 \$ 2,904,788 \$ Year 5 2024 (116,953) \$ (6,160,135) \$ (178,014) \$	2025 123,488 \$ 2,780,606 \$ 57,303 \$ \$ 590,256 \$ \$ 3,551,653 \$ Year 6 2025 (240,441) \$ (240,441) \$ (8,940,740) \$ (225,317) \$ \$	2026 155,079 3,274,245 57,303 699,945 4,186,572 Year 7 2026 (395,520) (12,214,985) (292,620)		(Line 1 x Column A x 50%) + (Prior Line 14 x Column A) (Line 2 x Column A x 50%) + (Prior Line 15 x Column A) (Line 3 x Column A x 50%) + (Prior Line 16 x Column A) (Line 3 x Column A x 50%) + (Prior Line 17 x Column A) Reference Line 26 Accumulated Line 27 Accumulated Line 28 Accumulated Line 28 Accumulated
27 28 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46	FERC Account 352.00 353.00 354.00 356.00 362.00 364.00 365.00 366.00 367.00 368.00 370.01 Total Depr Exp - Annualized Transmission Assets End of Year Account 552.00 353.00 354.00 356.00 366.00 366.00 366.00 366.00 366.00	2.40% 2.53% 1.37% 1.20% 1.61% 2.06% 2.35% 2.62% 2.55% 0.65% 19.35% 2.40% 2.53% 1.37% 1.20% 1.61% 2.06% 2.35%	\$ \$. \$. \$. \$. \$. \$. \$. \$. \$	2021 666,247 \$ 23,206 \$ 98,482 \$ 787,936 \$ Year 2 2021 (875,512) \$ (31,004) \$	2022 1,206,140 \$ 38,232 \$ 196,787 \$ 1,441,159 \$ Year 3 2022 (2,081,652 \$ (69,236) \$ (323,865) \$	2023 27,605 \$ 1,777,541 \$ 51,475 \$ 321,006 \$ 2,177,626 \$ Year 4 2023 (27,605) \$ (3,859,193) \$ (120,711) \$ (644,871) \$	2024 89,349 \$ 2,300,942 \$ 57,303 \$ 457,196 \$ 2,904,788 \$ Year \$ 2024 (16,953) \$ (6,160,135) \$ (178,014) \$ (1,102,066) \$	2025 123,488 \$ 2,780,606 \$ 57,303 \$ 590,256 \$ \$ 3,551,653 \$ Year 6 2025 (240,441) \$ (8,940,740) \$ (235,317) \$ (1,692,323) \$	2026 3,774,245 57,303 699,945 4,186,572 Year 7 2026 (395,520) (12,214,985) (292,620) (2,392,267)		(Line 1 x Column A x 50%) + (Prior Line 14 x Column A) (Line 2 x Column A x 50%) + (Prior Line 15 x Column A) (Line 3 x Column A x 50%) + (Prior Line 16 x Column A) (Line 3 x Column A x 50%) + (Prior Line 17 x Column A) Reference Line 26 Accumulated Line 27 Accumulated Line 28 Accumulated Line 28 Accumulated
27 28 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48	FERC Account 352.00 353.00 354.00 356.00 362.00 364.00 365.00 367.00 368.00 370.01 Total Depr Exp - Annualized Transmission Assets End of Year Account 552.00 353.00 354.00 356.00 366.00 367.00 368.00 368.00 370.01	2.40% 2.53% 1.37% 1.20% 1.61% 2.06% 2.35% 2.65% 19.35% Depr Rate (1) 2.40% 2.53% 1.37% 1.20% 1.61% 2.06% 2.53% 1.37% 1.20% 1.61% 2.06% 2.35% 2.62% 2.55% 2.62% 2.55%	\$ 209,265 \$ \$ 7,797 \$ \$ 28,596 \$ \$ 745,658 \$ Year 1 2020 \$ (209,265) \$ \$ (209,265) \$ \$ (209,265) \$ \$ (209,265) \$	2021 666,247 \$ 23,206 \$ 98,482 \$ 98,482 \$ \$ 787,936 \$	2022 1,206,140 \$ 38,232 \$ 196,787 \$ 1,441,159 \$ Year 3 2022 (2,081,652) \$ (65,236) \$	2023 27,605 \$ 1,777,541 \$ 51,475 \$ 321,006 \$ 2,177,626 \$ Year 4 2023 (27,605) \$ (3,859,193) \$ (120,711) \$	2024 89,349 \$ 2,300,942 \$ 57,303 \$ 457,196 \$ 2,904,788 \$ Year 5 2024 (116,953) \$ (6,160,135) \$ (178,014) \$	2025 123,488 \$ 2,780,606 \$ 57,303 \$ \$ 590,256 \$ \$ 3,551,653 \$ Year 6 2025 (240,441) \$ (240,441) \$ (8,940,740) \$ (225,317) \$ \$	2026 155,079 3,274,245 57,303 699,945 4,186,572 Year 7 2026 (395,520) (12,214,985) (292,620)		(Line 1 x Column A x 50%) + (Prior Line 14 x Column A) (Line 2 x Column A x 50%) + (Prior Line 15 x Column A) (Line 3 x Column A x 50%) + (Prior Line 16 x Column A) (Line 3 x Column A x 50%) + (Prior Line 17 x Column A) Reference Line 26 Accumulated Line 27 Accumulated Line 28 Accumulated Line 28 Accumulated
27 28 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49	FERC Account 352.00 353.00 354.00 356.00 362.00 364.00 365.00 367.00 368.00 370.01 Total Depr Exp - Annualized Transmission Assets End of Year Account 552.00 353.00 354.00 356.00 366.00 367.00 368.00 368.00 370.01	2.40% 2.53% 1.37% 1.20% 1.61% 2.06% 2.35% 2.65% 19.35% Depr Rate (1) 2.40% 2.53% 1.37% 1.20% 1.61% 2.06% 2.53% 1.37% 1.20% 1.61% 2.06% 2.35% 2.62% 2.55% 2.62% 2.55%	\$ 209,265 \$ \$ 7,797 \$ \$ 28,596 \$ \$ 745,658 \$ Year 1 2020 \$ (209,265) \$ \$ (209,265) \$ \$ (209,265) \$ \$ (209,265) \$	2021 666,247 \$ 23,206 \$ 98,482 \$ 98,482 \$ \$ 787,936 \$	2022 1,206,140 \$ 38,232 \$ 196,787 \$ 1,441,159 \$ Year 3 2022 (2,081,652 \$ (69,236) \$ (323,865) \$	2023 27,605 \$ 1,777,541 \$ 51,475 \$ 321,006 \$ 2,177,626 \$ Year 4 2023 (27,605) \$ (3,859,193) \$ (120,711) \$ (644,871) \$	2024 89,349 \$ 2,300,942 \$ 57,303 \$ 457,196 \$ 2,904,788 \$ Year \$ 2024 (16,953) \$ (6,160,135) \$ (178,014) \$ (1,102,066) \$	2025 123,488 \$ 2,780,606 \$ 57,303 \$ 590,256 \$ \$ 3,551,653 \$ Year 6 2025 (240,441) \$ (8,940,740) \$ (235,317) \$ (1,692,323) \$	2026 3,774,245 57,303 699,945 4,186,572 Year 7 2026 (395,520) (12,214,985) (292,620) (2,392,267)		(Line 1 x Column A x 50%) + (Prior Line 14 x Column A) (Line 2 x Column A x 50%) + (Prior Line 15 x Column A) (Line 3 x Column A x 50%) + (Prior Line 16 x Column A) (Line 3 x Column A x 50%) + (Prior Line 17 x Column A) Reference Line 26 Accumulated Line 27 Accumulated Line 28 Accumulated Line 28 Accumulated
27 28 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48	FERC Account 352.00 353.00 354.00 356.00 362.00 364.00 365.00 366.00 367.00 368.00 370.01 Total Depr Exp - Annualized Transmission Assets End of Year Accumulated Depreciation: FERC Account 352.00 353.00 354.00 365.00 367.00 366.00 367.00 368.00 370.01 Total End of Year Accum Depr	2.40% 2.53% 1.37% 1.20% 1.61% 2.06% 2.35% 2.65% 19.35% Depr Rate (1) 2.40% 2.53% 1.37% 1.20% 1.61% 2.06% 2.53% 1.37% 1.20% 1.61% 2.06% 2.35% 2.62% 2.55% 2.62% 2.55%	\$ 209,265 \$ \$ 7,797 \$ \$ 28,596 \$ \$ 745,658 \$ Year 1 2020 \$ (209,265) \$ \$ (209,265) \$ \$ (209,265) \$ \$ (209,265) \$	2021 666,247 \$ 23,206 \$ 98,482 \$ 98,482 \$ \$ 787,936 \$	2022 1,206,140 \$ 38,232 \$ 196,787 \$ 1,441,159 \$ Year 3 2022 (2,081,652 \$ (69,236) \$ (323,865) \$	2023 27,605 \$ 1,777,541 \$ 51,475 \$ 321,006 \$ 2,177,626 \$ Year 4 2023 (27,605) \$ (3,859,193) \$ (120,711) \$ (644,871) \$	2024 89,349 \$ 2,300,942 \$ 57,303 \$ 457,196 \$ 2,904,788 \$ Year \$ 2024 (16,953) \$ (6,160,135) \$ (178,014) \$ (1,102,066) \$	2025 123,488 \$ 2,780,606 \$ 57,303 \$ 590,256 \$ \$ 3,551,653 \$ Year 6 2025 (240,441) \$ (8,940,740) \$ (235,317) \$ (1,692,323) \$	2026 3,774,245 57,303 699,945 4,186,572 Year 7 2026 (395,520) (12,214,985) (292,620) (2,392,267)		(Line 1 x Column A x 50%) + (Prior Line 14 x Column A) (Line 2 x Column A x 50%) + (Prior Line 15 x Column A) (Line 3 x Column A x 50%) + (Prior Line 16 x Column A) (Line 3 x Column A x 50%) + (Prior Line 17 x Column A) Reference Line 26 Accumulated Line 27 Accumulated Line 28 Accumulated Line 28 Accumulated
27 28 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49	FERC Account 352.00 353.00 354.00 356.00 362.00 364.00 365.00 366.00 367.00 368.00 370.01 Total Depr Exp - Annualized Transmission Assets End of Year Accumulated Depreciation: FERC Account 352.00 353.00 354.00 356.00 366.00 366.00 366.00 366.00 366.00 366.00 367.00 368.00 370.01 Total End of Year Accum Depr	2.40% 2.53% 1.37% 1.20% 1.61% 2.06% 2.35% 2.65% 19.35% Depr Rate (1) 2.40% 2.53% 1.37% 1.20% 1.61% 2.06% 2.53% 1.37% 1.20% 1.61% 2.06% 2.35% 2.62% 2.55% 2.62% 2.55%	\$ 209,265 \$ \$ 7,797 \$ \$ 28,596 \$ 7,859 \$ 245,658 \$ Year 1 2020 \$ (209,265) \$ \$ (7,797) \$ \$ (28,596) \$	787,936 \$ Year 2 2021 (875,512) \$ (1,033,594) \$	2022 1,206,140 \$ 38,232 \$ 196,787 \$ 1,441,159 \$ Year 3 2022 (2,081,652) \$ (69,236) \$ (323,855) \$	2023 27,605 \$ 1,777,541 \$ 51,475 \$ 321,006 \$ 2,177,626 \$ Year 4 2023 (27,605) \$ (3,859,193) \$ (120,711) \$ (644,871) \$ (4,652,380) \$	2024 89,349 \$ 2,300,942 \$ 57,303 \$ 457,196 \$ 2,904,788 \$ Year 5 2024 (116,953) \$ (1,10,2066) \$ 1,10,2066) \$ (7,557,168) \$	2025 123,488 \$ 2,780,606 \$ 57,303 \$ 590,256 \$ 590,256 \$ 3,551,653 \$ Year 6 2025 (240,441) \$ (8,940,740) \$ (235,317) \$ (1,692,323) \$ (11,108,821) \$	2026 155,079 3,774,245 57,303 699,945 4,186,572 Year 7 2026 (12,214,985) (12,214,985) (292,620) (2,392,267) (2,392,267)		(Line 1 x Column A x 50%) + (Prior Line 14 x Column A) (Line 2 x Column A x 50%) + (Prior Line 15 x Column A) (Line 3 x Column A x 50%) + (Prior Line 16 x Column A) (Line 3 x Column A x 50%) + (Prior Line 17 x Column A) Reference Line 26 Accumulated Line 27 Accumulated Line 28 Accumulated Line 28 Accumulated

Line 1 2	Distribution Assets										
1	CapEx Additions (includes AFUDC):		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7		
	FERC Account	Depr Rate (1)	2020	2021	2022	2023	2024	2025	2026	Total Plan	Reference
-	352.00	2.40%					dii a palaka balak	andra en en eller all large	garli kalentetrana		
2	353.00	2.53%									
3	354.00	1.37%									
4	356.00	1.20%									
5	362.00	1.61% \$	7,026,754 \$	25,672,321 \$	38,188,063 \$	49,360,078 \$	24,862,469 \$	45,555,289 \$	32,554,913 \$	223,219,887	IPL Attachment BJB-2 Appendix 8.7
6	364.00	2.06% \$	39,069,911 \$	34,048,557 \$	47,918,689 \$	52,531,374 \$	44,678,960 \$	49,169,935 \$	46,385,522 \$	313,802,948	IPL Attachment BJB-2 Appendix 8.7
7	365.00	2.35% \$	28,815,380 \$	27,771,432 \$	26,078,201 \$	27,620,140 \$	25,686,598 \$	27,204,806 \$	26,696,855 \$	189,873,412	IPL Attachment BJB-2 Appendix 8.7
8	366.00	2.62% \$	2,250,626 \$	2,346,110 \$	2,405,220 \$	2,690,012 \$	1,809,774 \$	2,715,591 \$	2,769,903 \$	16,987,236	
9	367.00	2.55% \$	13,966,103 \$	13,407,560 \$	14,443,018 \$	14,226,294 \$	14,093,313 \$	14,938,612 \$	14,497,783 \$	99,572,683	IPL Attachment BJB-2 Appendix 8.7 IPL Attachment BJB-2 Appendix 8.7
10	368.00	0.65% \$	12,521,414 \$	12,200,598 \$	15,845,026 \$						
						17,725,277 \$	15,147,875 \$	16,296,875 \$	15,682,084 \$	105,419,149	IPL Attachment BJB-2 Appendix 8.7
11	370,01	19.35%_\$	10,735,674 \$	10,950,388 \$	11,169,395 \$	11,392,783 \$	11,620,639 \$	- \$	- \$	55,868,879	IPL Attachment BJB-2 Appendix 8.7
12	Total CapEx Additions (2)	\$	114,385,862 \$	126,396,966 \$	156,047,612 \$	175,545,958 \$	137,899,628 \$	155,881,108 \$	138,587,060 \$	1,004,744,194	
13	Percent of Total TDSIC									82.5%	
					,						
	Distribution Assets										
	End of Year Utility Plant Balance:		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7		
	FERC Account	Depr Rate (1)	2020	2021	2022	2023	2024	2025	2026		Reference
14	352.00	2.40%									
15	353.00	2,53%									
16	354.00	1.37%									
17	356.00	1.20%									
18	362.00	1.61% \$	7,026,754 \$	32,699,075 \$	70,887,138 \$	120,247,216 \$	145,109,685 \$	190,664,974 \$	223,219,887		Line 5 Accumulated
19	364.00	2.06% \$	39,069,911 \$	73,118,468 \$	121,037,157 \$	173,568,531 \$	218,247,491 \$	267,417,426 \$	313,802,948		Line 6 Accumulated
20	365.00	2.35% \$	28,815,380 \$	56,586,812 \$	82,665,013 \$	110,285,153 \$	135,971,751 \$	163,176,557 \$	189,873,412		Line 7 Accumulated
21	366.00	2.62% \$	2,250,626 \$	4,596,736 \$	7,001,956 \$	9,691,968 \$	11,501,742 \$	14,217,333 \$	16,987,236		Line 8 Accumulated
22	367.00	2.55% \$	13,966,103 \$	27,373,663 \$	41,816,681 \$	56,042,975 \$	70,136,288 \$	85,074,900 \$	99,572,683		Line 9 Accumulated
23	368,00	0.65% \$	12,521,414 \$	24,722,012 \$	40,567,038 \$	58,292,315 \$	73,440,190 \$	89,737,065 \$	105,419,149		Line 10 Accumulated
24	370.01	19.35% \$	10,735,674 \$	21,686,062 \$	32,855,457 \$	44,248,240 \$	55,868,879 \$	55,868,879 \$	55,868,879		Line 11 Accumulated
25	Total End of Year Utility Plant Balance	\$		240,782,828 \$	396,830,440 \$	572,376,398 \$	710,276,026 \$	866,157,134 \$	1,004,744,194		Line 22 / Toball Marca
		*		210,702,020 4	550,050,110 \$	372,570,550 \$	710,270,020 \$	000,137,134 \$	2,004,744,254		
	Distribution Assets										
	Depreciation Expense:		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7		
	FERC Account	Depr Rate (1)	2020	2021	2022	2023	2024	2025	2026		Reference
26	352.00	2.40%	This to the second market of the	an roze gregoria de la caracia.	Markett Collection and Collection	TOTAL CONTRACTOR OF THE CONTRA	100.000.000.000.000.000.000	ZUZJ	2020		Reference
27	353.00	2.53%									
28	354.00	1.37%									
	356.00										
29		1.20%	56 565 . A	240 702 4							
30	362.00	1.20% 1.61% \$	56,565 \$	319,793 \$	833,869 \$	1,538,632 \$	2,136,123 \$	2,702,986 \$	3,331,773		(Line 5 x Column A x 50%) + (Prior Line 18 x Column A)
30 31	362.00 364.00	1.20% 1.61% \$ 2.06% \$	402,420 \$	1,155,540 \$	1,999,803 \$	3,034,439 \$	4,035,705 \$	5,002,349 \$	5,986,570		(Line 6 x Column A x 50%) + (Prior Line 19 x Column A)
30 31 32	362.00 364.00 365.00	1.20% 1.61% \$ 2.06% \$ 2.35% \$	402,420 \$ 338,581 \$	1,155,540 \$ 1,003,476 \$	1,999,803 \$ 1,636,209 \$	3,034,439 \$ 2,267,164 \$	4,035,705 \$ 2,893,519 \$	5,002,349 \$ 3,514,993 \$	5,986,570 4,148,337		(Line 6 x Column A x 50%) + (Prior Line 19 x Column A) (Line 7 x Column A x 50%) + (Prior Line 20 x Column A)
30 31 32 33	362.00 364.00 365.00 366.00	1.20% 1.61% \$ 2.06% \$ 2.35% \$ 2.62% \$	402,420 \$ 338,581 \$ 29,483 \$	1,155,540 \$ 1,003,476 \$ 89,700 \$	1,999,803 \$ 1,636,209 \$ 151,943 \$	3,034,439 \$ 2,267,164 \$ 218,690 \$	4,035,705 \$ 2,893,519 \$ 277,638 \$	5,002,349 \$ 3,514,993 \$ 336,920 \$	5,986,570 4,148,337 408,780		(Line 6 x Column A x 50%) + (Prior Line 19 x Column A) (Line 7 x Column A x 50%) + (Prior Line 20 x Column A) (Line 8 x Column A x 50%) + (Prior Line 21 x Column A)
30 31 32 33 34	362.00 364.00 365.00 366.00 367.00	1.20%	402,420 \$ 338,581 \$ 29,483 \$ 178,068 \$	1,155,540 \$ 1,003,476 \$ 89,700 \$ 527,082 \$	1,999,803 \$ 1,636,209 \$ 151,943 \$ 882,177 \$	3,034,439 \$ 2,267,164 \$ 218,690 \$ 1,247,711 \$	4,035,705 \$ 2,893,519 \$ 277,638 \$ 1,608,786 \$	5,002,349 \$ 3,514,993 \$ 336,920 \$ 1,978,943 \$	5,986,570 4,148,337 408,780 2,354,257		(Line 6 x Column A x 50%) + (Prior Line 19 x Column A) (Line 7 x Column A x 50%) + (Prior Line 20 x Column A) (Line 8 x Column A x 50%) + (Prior Line 21 x Column A) (Line 9 x Column A x 50%) + (Prior Line 22 x Column A)
30 31 32 33 34 35	362.00 364.00 365.00 366.00 367.00 368.00	1.20% \$ 1.61% \$ 2.06% \$ 2.35% \$ 2.62% \$ 2.55% \$ 0.65% \$	402,420 \$ 338,581 \$ 29,483 \$ 178,068 \$ 40,695 \$	1,155,540 \$ 1,003,476 \$ 89,700 \$ 527,082 \$ 121,041 \$	1,999,803 \$ 1,636,209 \$ 151,943 \$ 882,177 \$ 212,189 \$	3,034,439 \$ 2,267,164 \$ 218,690 \$ 1,247,711 \$ 321,293 \$	4,035,705 \$ 2,893,519 \$ 277,638 \$ 1,608,786 \$ 428,131 \$	5,002,349 \$ 3,514,993 \$ 336,920 \$ 1,978,943 \$ 530,326 \$	5,986,570 4,148,337 408,780 2,354,257 634,258		(Line 6 x Column A x 50%) + (Prior Line 19 x Column A) (Line 7 x Column A x 50%) + (Prior Line 20 x Column A) (Line 8 x Column A x 50%) + (Prior Line 21 x Column A) (Line 9 x Column A x 50%) + (Prior Line 22 x Column A) (Line 10 x Column A x 50%) + (Prior Line 23 x Column A)
30 31 32 33 34 35	362.00 364.00 365.00 367.00 368.00 370.01	1.20% \$ 1.61% \$ 2.06% \$ 2.35% \$ 2.62% \$ 2.55% \$ 0.65% \$ 19.35% \$	402,420 \$ 338,581 \$ 29,483 \$ 178,068 \$ 40,695 \$ 1,038,676 \$	1,155,540 \$ 1,003,476 \$ 89,700 \$ 527,082 \$ 121,041 \$ 3,136,803 \$	1,999,803 \$ 1,636,209 \$ 151,943 \$ 882,177 \$ 212,189 \$ 5,276,892 \$	3,034,439 \$ 2,267,164 \$ 218,690 \$ 1,247,711 \$ 321,293 \$ 7,459,783 \$	4,035,705 \$ 2,893,519 \$ 277,638 \$ 1,608,786 \$ 428,131 \$ 9,686,331 \$	5,002,349 \$ 3,514,993 \$ 336,920 \$ 1,978,943 \$ 530,326 \$ 10,810,628 \$	5,986,570 4,148,337 408,780 2,354,257 634,258 10,810,628		(Line 6 x Column A x 50%) + (Prior Line 19 x Column A) (Line 7 x Column A x 50%) + (Prior Line 20 x Column A) (Line 8 x Column A x 50%) + (Prior Line 21 x Column A) (Line 9 x Column A x 50%) + (Prior Line 22 x Column A)
30 31 32 33 34 35	362.00 364.00 365.00 366.00 367.00 368.00	1.20% \$ 1.61% \$ 2.06% \$ 2.35% \$ 2.62% \$ 2.55% \$ 0.65% \$	402,420 \$ 338,581 \$ 29,483 \$ 178,068 \$ 40,695 \$	1,155,540 \$ 1,003,476 \$ 89,700 \$ 527,082 \$ 121,041 \$	1,999,803 \$ 1,636,209 \$ 151,943 \$ 882,177 \$ 212,189 \$	3,034,439 \$ 2,267,164 \$ 218,690 \$ 1,247,711 \$ 321,293 \$	4,035,705 \$ 2,893,519 \$ 277,638 \$ 1,608,786 \$ 428,131 \$	5,002,349 \$ 3,514,993 \$ 336,920 \$ 1,978,943 \$ 530,326 \$	5,986,570 4,148,337 408,780 2,354,257 634,258		(Line 6 x Column A x 50%) + (Prior Line 19 x Column A) (Line 7 x Column A x 50%) + (Prior Line 20 x Column A) (Line 8 x Column A x 50%) + (Prior Line 21 x Column A) (Line 9 x Column A x 50%) + (Prior Line 22 x Column A) (Line 10 x Column A x 50%) + (Prior Line 23 x Column A)
30 31 32 33 34 35	362.00 364.00 365.00 366.00 367.00 368.00 370.01 Total Depr Exp - Annualized	1.20% \$ 1.61% \$ 2.06% \$ 2.35% \$ 2.62% \$ 2.55% \$ 0.65% \$ 19.35% \$	402,420 \$ 338,581 \$ 29,483 \$ 178,068 \$ 40,695 \$ 1,038,676 \$	1,155,540 \$ 1,003,476 \$ 89,700 \$ 527,082 \$ 121,041 \$ 3,136,803 \$	1,999,803 \$ 1,636,209 \$ 151,943 \$ 882,177 \$ 212,189 \$ 5,276,892 \$	3,034,439 \$ 2,267,164 \$ 218,690 \$ 1,247,711 \$ 321,293 \$ 7,459,783 \$	4,035,705 \$ 2,893,519 \$ 277,638 \$ 1,608,786 \$ 428,131 \$ 9,686,331 \$	5,002,349 \$ 3,514,993 \$ 336,920 \$ 1,978,943 \$ 530,326 \$ 10,810,628 \$	5,986,570 4,148,337 408,780 2,354,257 634,258 10,810,628		(Line 6 x Column A x 50%) + (Prior Line 19 x Column A) (Line 7 x Column A x 50%) + (Prior Line 20 x Column A) (Line 8 x Column A x 50%) + (Prior Line 21 x Column A) (Line 9 x Column A x 50%) + (Prior Line 22 x Column A) (Line 10 x Column A x 50%) + (Prior Line 23 x Column A)
30 31 32 33 34 35	362.00 364.00 365.00 366.00 367.00 368.00 370.01 Total Depr Exp - Annualized	1.20% \$ 1.61% \$ 2.06% \$ 2.35% \$ 2.62% \$ 2.55% \$ 0.65% \$ 19.35% \$	402,420 \$ 338,581 \$ 29,483 \$ 178,068 \$ 40,695 \$ 1,038,676 \$ 2,084,488 \$	1,155,540 \$ 1,003,476 \$ 89,700 \$ 527,082 \$ 121,041 \$ 3,136,803 \$ 6,353,436 \$	1,999,803 \$ 1,636,209 \$ 151,943 \$ 882,177 \$ 212,189 \$ 5,276,892 \$ 10,993,082 \$	3,034,439 \$ 2,267,164 \$ 218,690 \$ 1,247,711 \$ 321,293 \$ 7,459,783 \$ 16,087,711 \$	4,035,705 \$ 2,893,519 \$ 277,638 \$ 1,608,786 \$ 428,131 \$ 9,686,331 \$ 21,066,232 \$	5,002,349 \$ 3,514,993 \$ 336,920 \$ 1,978,943 \$ 530,326 \$ 10,810,628 \$ 24,877,144 \$	5,986,570 4,148,337 408,780 2,354,257 634,258 10,810,628 27,674,602		(Line 6 x Column A x 50%) + (Prior Line 19 x Column A) (Line 7 x Column A x 50%) + (Prior Line 20 x Column A) (Line 8 x Column A x 50%) + (Prior Line 21 x Column A) (Line 9 x Column A x 50%) + (Prior Line 22 x Column A) (Line 10 x Column A x 50%) + (Prior Line 23 x Column A)
30 31 32 33 34 35	362.00 364.00 365.00 366.00 367.00 368.00 370.01 Total Depr Exp - Annualized Distribution Assets End of Year Accumulated Depreciation:	1.20% 1.61% \$ 2.05% \$ 2.25% \$ 2.62% \$ 2.55% \$ 0.65% \$ 19.35% \$	402,420 \$ 338,581 \$ 29,483 \$ 178,068 \$ 40,695 \$ 1,038,676 \$ 2,084,488 \$	1,155,540 \$ 1,003,476 \$ 89,700 \$ 527,082 \$ 121,041 \$ 3,136,803 \$ 6,353,436 \$	1,999,803 \$ 1,636,209 \$ 151,943 \$ 882,177 \$ 212,189 \$ 5,276,892 \$ 10,993,082 \$	3,034,439 \$ 2,267,164 \$ 218,690 \$ 1,247,711 \$ 321,293 \$ 7,459,783 \$ 16,087,711 \$	4,035,705 \$ 2,893,519 \$ 277,638 \$ 1,608,786 \$ 428,131 \$ 9,686,331 \$ 21,066,232 \$	5,002,349 \$ 3,514,993 \$ 336,920 \$ 1,978,943 \$ 530,326 \$ 10,810,628 \$ 24,877,144 \$	5,986,570 4,148,337 408,780 2,354,257 634,258 10,810,628 27,674,602		(Line 6 x Column A x 50%) + (Prior Line 19 x Column A) (Line 7 x Column A x 50%) + (Prior Line 2 0 x Column A) (Line 8 x Column A x 50%) + (Prior Line 21 x Column A) (Line 9 x Column A x 50%) + (Prior Line 22 x Column A) (Line 10 x Column A x 50%) + (Prior Line 23 x Column A) (Line 11 x Column A x 50%) + (Prior Line 24 x Column A)
30 31 32 33 34 35 36 37	362.00 364.00 365.00 366.00 367.00 368.00 370.01 Total Depr Exp - Annualized Distribution Assets End of Year Accumulated Depreciation: FERC Account	1.20% 1.61% \$ 2.06% \$ 2.05% \$ 2.62% \$ 2.62% \$ 0.65% \$ 19.35% \$ \$ \$ Depr Rate (1)	402,420 \$ 338,581 \$ 29,483 \$ 178,068 \$ 40,695 \$ 1,038,676 \$ 2,084,488 \$	1,155,540 \$ 1,003,476 \$ 89,700 \$ 527,082 \$ 121,041 \$ 3,136,803 \$ 6,353,436 \$	1,999,803 \$ 1,636,209 \$ 151,943 \$ 882,177 \$ 212,189 \$ 5,276,892 \$ 10,993,082 \$	3,034,439 \$ 2,267,164 \$ 218,690 \$ 1,247,711 \$ 321,293 \$ 7,459,783 \$ 16,087,711 \$	4,035,705 \$ 2,893,519 \$ 277,638 \$ 1,608,786 \$ 428,131 \$ 9,686,331 \$ 21,066,232 \$	5,002,349 \$ 3,514,993 \$ 336,920 \$ 1,978,943 \$ 530,326 \$ 10,810,628 \$ 24,877,144 \$	5,986,570 4,148,337 408,780 2,354,257 634,258 10,810,628 27,674,602		(Line 6 x Column A x 50%) + (Prior Line 19 x Column A) (Line 7 x Column A x 50%) + (Prior Line 20 x Column A) (Line 8 x Column A x 50%) + (Prior Line 21 x Column A) (Line 9 x Column A x 50%) + (Prior Line 22 x Column A) (Line 10 x Column A x 50%) + (Prior Line 23 x Column A)
30 31 32 33 34 35 36 37	362.00 364.00 365.00 366.00 367.00 368.00 370.01 Total Depr Exp - Annualized Distribution Assets End of Year Accumulated Depreciation: FERC Account	1.20%	402,420 \$ 338,581 \$ 29,483 \$ 178,068 \$ 40,695 \$ 1,038,676 \$ 2,084,488 \$	1,155,540 \$ 1,003,476 \$ 89,700 \$ 527,082 \$ 121,041 \$ 3,136,803 \$ 6,353,436 \$	1,999,803 \$ 1,636,209 \$ 151,943 \$ 882,177 \$ 212,189 \$ 5,276,892 \$ 10,993,082 \$	3,034,439 \$ 2,267,164 \$ 218,690 \$ 1,247,711 \$ 321,293 \$ 7,459,783 \$ 16,087,711 \$	4,035,705 \$ 2,893,519 \$ 277,638 \$ 1,608,786 \$ 428,131 \$ 9,686,331 \$ 21,066,232 \$	5,002,349 \$ 3,514,993 \$ 336,920 \$ 1,978,943 \$ 530,326 \$ 10,810,628 \$ 24,877,144 \$	5,986,570 4,148,337 408,780 2,354,257 634,258 10,810,628 27,674,602		(Line 6 x Column A x 50%) + (Prior Line 19 x Column A) (Line 7 x Column A x 50%) + (Prior Line 2 0 x Column A) (Line 8 x Column A x 50%) + (Prior Line 21 x Column A) (Line 9 x Column A x 50%) + (Prior Line 22 x Column A) (Line 10 x Column A x 50%) + (Prior Line 23 x Column A) (Line 11 x Column A x 50%) + (Prior Line 24 x Column A)
30 31 32 33 34 35 36 37	362.00 364.00 365.00 366.00 367.00 368.00 370.01 Total Depr Exp - Annualized Distribution Assets End of Year Accumulated Depreciation: FERC Account	1.20% 1.61% \$ 2.06% \$ 2.05% \$ 2.62% \$ 2.62% \$ 0.65% \$ 19.35% \$ \$ \$ Depr Rate (1)	402,420 \$ 338,581 \$ 29,483 \$ 178,068 \$ 40,695 \$ 1,038,676 \$ 2,084,488 \$	1,155,540 \$ 1,003,476 \$ 89,700 \$ 527,082 \$ 121,041 \$ 3,136,803 \$ 6,353,436 \$	1,999,803 \$ 1,636,209 \$ 151,943 \$ 882,177 \$ 212,189 \$ 5,276,892 \$ 10,993,082 \$	3,034,439 \$ 2,267,164 \$ 218,690 \$ 1,247,711 \$ 321,293 \$ 7,459,783 \$ 16,087,711 \$	4,035,705 \$ 2,893,519 \$ 277,638 \$ 1,608,786 \$ 428,131 \$ 9,686,331 \$ 21,066,232 \$	5,002,349 \$ 3,514,993 \$ 336,920 \$ 1,978,943 \$ 530,326 \$ 10,810,628 \$ 24,877,144 \$	5,986,570 4,148,337 408,780 2,354,257 634,258 10,810,628 27,674,602		(Line 6 x Column A x 50%) + (Prior Line 19 x Column A) (Line 7 x Column A x 50%) + (Prior Line 2 0 x Column A) (Line 8 x Column A x 50%) + (Prior Line 21 x Column A) (Line 9 x Column A x 50%) + (Prior Line 22 x Column A) (Line 10 x Column A x 50%) + (Prior Line 23 x Column A) (Line 11 x Column A x 50%) + (Prior Line 24 x Column A)
30 31 32 33 34 35 36 37	362.00 364.00 365.00 366.00 367.00 368.00 370.01 Total Depr Exp - Annualized Distribution Assets End of Year Accumulated Depreciation: FERC Account	1.20%	402,420 \$ 338,581 \$ 29,483 \$ 178,068 \$ 40,695 \$ 1,038,676 \$ 2,084,488 \$	1,155,540 \$ 1,003,476 \$ 89,700 \$ 527,082 \$ 121,041 \$ 3,136,803 \$ 6,353,436 \$	1,999,803 \$ 1,636,209 \$ 151,943 \$ 882,177 \$ 212,189 \$ 5,276,892 \$ 10,993,082 \$	3,034,439 \$ 2,267,164 \$ 218,690 \$ 1,247,711 \$ 321,293 \$ 7,459,783 \$ 16,087,711 \$	4,035,705 \$ 2,893,519 \$ 277,638 \$ 1,608,786 \$ 428,131 \$ 9,686,331 \$ 21,066,232 \$	5,002,349 \$ 3,514,993 \$ 336,920 \$ 1,978,943 \$ 530,326 \$ 10,810,628 \$ 24,877,144 \$	5,986,570 4,148,337 408,780 2,354,257 634,258 10,810,628 27,674,602		(Line 6 x Column A x 50%) + (Prior Line 19 x Column A) (Line 7 x Column A x 50%) + (Prior Line 2 0 x Column A) (Line 8 x Column A x 50%) + (Prior Line 21 x Column A) (Line 9 x Column A x 50%) + (Prior Line 22 x Column A) (Line 10 x Column A x 50%) + (Prior Line 23 x Column A) (Line 11 x Column A x 50%) + (Prior Line 24 x Column A)
30 31 32 33 34 35 36 37	362.00 364.00 365.00 366.00 367.00 368.00 370.01 Total Depr Exp - Annualized Distribution Assets End of Year Accumulated Depreciation: FERC Account 352.00 353.00	1.20% 1.61% \$ 2.05% \$ 2.05% \$ 2.55% \$ 2.55% \$ 0.65% \$ 19.35% \$ \$ Depr Rate [1] 2.40%	402,420 \$ 338,581 \$ 29,483 \$ 178,068 \$ 40,695 \$ 1,038,676 \$ 2,084,488 \$	1,155,540 \$ 1,003,476 \$ 89,700 \$ 527,082 \$ 121,041 \$ 3,136,803 \$ 6,353,436 \$	1,999,803 \$ 1,636,209 \$ 151,943 \$ 882,177 \$ 212,189 \$ 5,276,892 \$ 10,993,082 \$	3,034,439 \$ 2,267,164 \$ 218,690 \$ 1,247,711 \$ 321,293 \$ 7,459,783 \$ 16,087,711 \$	4,035,705 \$ 2,893,519 \$ 277,638 \$ 1,608,786 \$ 428,131 \$ 9,686,331 \$ 21,066,232 \$	5,002,349 \$ 3,514,993 \$ 336,920 \$ 1,978,943 \$ 530,326 \$ 10,810,628 \$ 24,877,144 \$	5,986,570 4,148,337 408,780 2,354,257 634,258 10,810,628 27,674,602		(Line 6 x Column A x 50%) + (Prior Line 19 x Column A) (Line 7 x Column A x 50%) + (Prior Line 2 0 x Column A) (Line 8 x Column A x 50%) + (Prior Line 21 x Column A) (Line 9 x Column A x 50%) + (Prior Line 22 x Column A) (Line 10 x Column A x 50%) + (Prior Line 23 x Column A) (Line 11 x Column A x 50%) + (Prior Line 24 x Column A)
30 31 32 33 34 35 36 37	362.00 364.00 365.00 366.00 367.00 367.00 370.01 Total Depr Exp - Annualized Distribution Assets End of Year Accumulated Depreciation: FERC Account 352.00 353.00 354.00	1.20% 1.614 \$ \$ 2.06% \$ 2.05% \$ 2.35% \$ \$ 2.55% \$ 5 0.65% \$ \$ 5 19.35% \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	402,420 \$ 338,581 \$ 29,483 \$ 178,068 \$ 40,695 \$ 2,084,488 \$ Year 1 2020	1,155,540 \$ 1,003,476 \$ 89,700 \$ 527,082 \$ 121,041 \$ 3,136,803 \$ 6,353,436 \$ Year 2 2021	1,999,803 \$ 1,636,209 \$ 151,943 \$ 882,177 \$ 212,189 \$ 5,276,892 \$ 10,993,082 \$ Year 3 2022	3,034,439 \$ 2,267,164 \$ 218,690 \$ 1,247,711 \$ 321,293 \$ 7,459,783 \$ 16,087,711 \$ Year 4 2023	4,035,705 \$ 2,893,519 \$ 277,638 \$ 1,608,786 \$ 428,131 \$ 9,686,331 \$ 21,066,232 \$ Year 5 2024	5,002,349 \$ 3,514,993 \$ 336,920 \$ 1,978,943 \$ 530,326 \$ 10,810,628 \$ 24,877,144 \$ Year 6 2025	5,986,570 4,148,337 408,780 2,354,257 634,258 10,810,628 27,674,602 Year 7 2026		(Line 6 x Column A x 50%) + (Prior Line 19 x Column A) (Line 7 x Column A x 50%) + (Prior Line 20 x Column A) (Line 8 x Column A x 50%) + (Prior Line 21 x Column A) (Line 9 x Column A x 50%) + (Prior Line 22 x Column A) (Line 10 x Column A x 50%) + (Prior Line 23 x Column A) (Line 11 x Column A x 50%) + (Prior Line 24 x Column A) Reference
30 31 32 33 34 35 36 37 38 39 40 41	362.00 364.00 365.00 366.00 367.00 368.00 370.01 Total Depr Exp - Annualized Distribution Assets End of Year Accumulated Depreciation: FERC Account 352.00 353.00 354.00 355.00 356.00	1.20% 1.61% \$ 2.06% \$ 2.06% \$ 2.35% \$ 2.62% \$ 2.55% \$ 0.65% \$ 19.35% \$ \$ Depr Rate [1] 2.40% 2.53% 1.37% 1.20%	402,420 \$ 338,581 \$ 29,483 \$ 178,068 \$ 40,695 \$ 1,038,676 \$ 2,084,488 \$ Year 1 2020	1,155,540 \$ 1,003,476 \$ 89,700 \$ 527,082 \$ 121,041 \$ 3,136,803 \$ 6,353,436 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,999,803 \$ 1,636,209 \$ 151,943 \$ 882,177 \$ 212,189 \$ 5,276,892 \$ 10,993,082 \$	3,034,439 \$ 2,267,164 \$ 218,690 \$ 1,247,711 \$ 321,293 \$ 7,459,783 \$ 16,087,711 \$ Year 4 2023	4,035,705 \$ 2,893,519 \$ 277,638 \$ 1,608,786 \$ 428,131 \$ 9,686,331 \$ 21,066,232 \$ Year 5 2024	5,002,349 \$ 3,514,993 \$ 336,920 \$ 1,978,943 \$ 530,326 \$ 24,877,144 \$ Year 6 2025	5,986,570 4,148,337 408,780 2,354,257 634,258 10,810,628 27,674,602 Year 7 2026		(Line 6 x Column A x 50%) + (Prior Line 19 x Column A) (Line 7 x Column A x 50%) + (Prior Line 20 x Column A) (Line 8 x Column A x 50%) + (Prior Line 21 x Column A) (Line 9 x Column A x 50%) + (Prior Line 21 x Column A) (Line 10 x Column A x 50%) + (Prior Line 23 x Column A) (Line 11 x Column A x 50%) + (Prior Line 24 x Column A) Reference
30 31 32 33 34 35 36 37 38 39 40 41 42	362.00 364.00 365.00 366.00 367.00 368.00 370.01 Total Depr Exp - Annualized Distribution Assets End of Year Accumulated Depreciation: FERC Account 352.00 354.00 356.00 362.00	1.20% 1.61% \$ 2.06% \$ 2.05% \$ 2.62% \$ 2.55% \$ 0.65% \$ 19.35% \$ \$ Depr Rate (1) 2.40% 2.53% 1.20% 1.20% 2.53% 1.20% 2.53% 1.20% 2.53% 1.20% 2.53% 1.20% 2.53% 1.20% 2.53% 1.20% 2.53% 1.20% 2.53% 1.20% 2.53% 1.20% 2.53%	402,420 \$ 338,581 \$ 29,483 \$ 178,068 \$ 40,695 \$ 2,084,488 \$ Year 1 2020 (56,565) \$ (402,420) \$	1,155,540 \$ 1,003,476 \$ 89,700 \$ 527,082 \$ 121,041 \$ 3,136,803 \$ Year 2 2021 (376,358) \$ (376,358) \$ (1,557,960) \$	1,999,803 \$ 1,636,209 \$ 151,943 \$ 882,177 \$ 212,189 \$ 5,276,892 \$ 10,993,082 \$	3,034,439 \$ 2,267,164 \$ 218,690 \$ 1,247,711 \$ 321,293 \$ 7,459,783 \$ 16,087,711 \$ Year 4 2023 (2,748,859) \$ (5,592,202) \$	4,035,705 \$ 2,893,519 \$ 277,638 \$ 1,608,786 \$ 428,131 \$ 9,686,331 \$ 21,066,232 \$ Year 5 2024 (4,884,982) \$ (10,627,907) \$	5,002,349 \$ 3,514,993 \$ 1,978,943 \$ 530,326 \$ 10,810,628 \$ 24,877,144 \$ Year 6 2025 [7,587,968] \$ [15,630,256] \$	5,986,570 4,148,337 408,780 2,354,257 634,258 10,810,628 27,674,602 Year 7 2026 (10,919,741) (21,616,825)		(Line 6 x Column A x 50%) + (Prior Line 19 x Column A) (Line 7 x Column A x 50%) + (Prior Line 20 x Column A) (Line 8 x Column A x 50%) + (Prior Line 21 x Column A) (Line 9 x Column A x 50%) + (Prior Line 22 x Column A) (Line 10 x Column A x 50%) + (Prior Line 23 x Column A) (Line 11 x Column A x 50%) + (Prior Line 24 x Column A) Reference Line 30 Accumulated Line 31 Accumulated
30 31 32 33 34 35 36 37 38 39 40 41 42 43	362.00 365.00 365.00 366.00 370.01 Total Depr Exp - Annualized Distribution Assets End of Year Accumulated Depreciation: FERC Account 352.00 354.00 356.00 364.00 365.00 365.00	1.20% 1.614 \$ \$ 2.06% \$ 2.05% \$ 2.35% \$ \$ 2.55% \$ 5 0.65% \$ \$ 5 19.35% \$ \$ \$ 5 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	402,420 \$ 338,581 \$ 29,483 \$ 178,068 \$ 40,695 \$ 1,038,676 \$ 2,084,488 \$ Year 1 2020 (56,565) \$ (402,420) \$ (338,581) \$	1,155,540 \$ 1,003,476 \$ 89,700 \$ 527,082 \$ 121,041 \$ 3,136,803 \$ 6,353,436 \$ \$ Year 2 2021 \$ (376,528) \$ (1,557,960) \$ (1,342,056) \$ (1,342,056) \$ \$ (1,342,056) \$ \$ (1,000,000) \$ (1,00	1,999,803 \$ 1,636,209 \$ 151,943 \$ 882,177 \$ 212,189 \$ 5,776,892 \$ 10,993,082 \$ Year 3 2022 (1,210,227) \$ (3,557,763) \$ (2,978,265) \$ \$	3,034,439 \$ 2,267,164 \$ 2,18,690 \$ 1,247,711 \$ 7,459,783 \$ 16,087,711 \$ Year 4 2023 (2,748,859) \$ (5,592,202) \$ (5,542,300) \$ (5,542,400) \$	4,035,705 \$ 2,893,519 \$ 277,638 \$ 1,608,786 \$ 428,131 \$ 9,686,331 \$ 21,066,232 \$ Year 5 2024 (4,884,982) \$ (10,627,907) \$ (8,138,948) \$	5,002,349 \$ 3,514,993 \$ 336,920 \$ 1,978,943 \$ 530,326 \$ 10,810,628 \$ 24,877,144 \$ Year 6 2025 (7,587,968) \$ (15,630,256) \$ (11,633,941 \$	5,986,570 4,148,337 408,780 2,354,257 634,258 10,810,628 27,674,602 Year 7 2026 (10,915,741) (21,616,825) (15,802,278)		(Line 6 x Column A x 50%) + (Prior Line 19 x Column A) (Line 7 x Column A x 50%) + (Prior Line 20 x Column A) (Line 8 x Column A x 50%) + (Prior Line 21 x Column A) (Line 9 x Column A x 50%) + (Prior Line 21 x Column A) (Line 10 x Column A x 50%) + (Prior Line 22 x Column A) (Line 11 x Column A x 50%) + (Prior Line 24 x Column A) Reference Une 30 Accumulated Line 31 Accumulated Line 31 Accumulated Line 32 Accumulated
30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45	362.00 364.00 365.00 366.00 367.00 368.00 370.01 Total Depr Exp - Annualized Distribution Assets End of Year Accumulated Depreciation: FERC Account 352.00 354.00 356.00 364.00 366.00 365.00	1.20% 1.61% \$ 2.06% \$ 2.05% \$ 2.62% \$ 2.65% \$ 0.65% \$ 19.35% \$ Depr Rate (1) 2.40% 2.53% 1.37% 1.20% 2.63% \$ 2.62% \$ 2.35% \$ 2.62% \$	402,420 \$ 338,581 \$ 29,483 \$ 178,088 \$ 40,695 \$ 1,038,676 \$ 2,084,488 \$ Year 1 2020 (56,565) \$ (402,420) \$ (338,581) \$ (29,483) \$	1,155,540 \$ 1,003,476 \$ 89,700 \$ 527,082 \$ 121,041 \$ 3,136,803 \$ 6,353,436 \$ \$ Year 2 2021 \$ (376,358) \$ (1,557,960) \$ (1,342,056) \$ (1,19,184) \$ \$	1,999,803 \$ 1,636,209 \$ 151,404 \$ 882,177 \$ 212,189 \$ 5,276,892 \$ 10,993,082 \$ Year 3 2022 (1,210,227) \$ (3,557,763) \$ (2,978,265) \$ (2,978,265) \$ (277,127) \$	3,034,439 \$ 2,267,164 \$ 218,690 \$ 1,247,711 \$ 321,293 \$ 7,459,783 \$ 16,087,711 \$ Year 4 2023 (2,748,859) \$ (6,592,202 \$ (5,245,40) \$ (489,817) \$	4,035,705 \$ 2,893,519 \$ 277,638 \$ 1,608,786 \$ 428,131 \$ 9,686,331 \$ 21,066,232 \$ Year 5 2024 (4,884,982) \$ (10,627,907) \$ (8,138,948) \$ (767,455) \$	5,002,349 \$ 3,514,993 \$ 336,920 \$ 1,978,943 \$ 530,326 \$ 24,877,144 \$ Year 6 2025 (7,587,968) \$ (15,630,256) \$ (11,653,941) \$ (1,104,374) \$	5,986,570 4,148,337 408,780 2,354,257 634,258 10,810,628 27,674,602 Year 7 2026 (10,919,741) (21,616,825) (15,802,278) (1,513,154)		(Line 6 x Column A x 50%) + (Prior Line 19 x Column A) (Line 7 x Column A x 50%) + (Prior Line 20 x Column A) (Line 8 x Column A x 50%) + (Prior Line 21 x Column A) (Line 9 x Column A x 50%) + (Prior Line 21 x Column A) (Line 10 x Column A x 50%) + (Prior Line 22 x Column A) (Line 11 x Column A x 50%) + (Prior Line 24 x Column A) (Line 11 x Column A x 50%) + (Prior Line 24 x Column A) Reference Line 30 Accumulated Line 31 Accumulated Line 32 Accumulated Line 33 Accumulated Line 33 Accumulated Line 34 Accumulated Line 35 Accumulated Line 36 Accumulated Line 37 Accumulated Line 38 Accumulated
30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45	362.00 364.00 365.00 366.00 367.00 368.00 370.01 Total Depr Exp - Annualized Distribution Assets End of Year Accumulated Depreciation: FERC Account 552.00 353.00 354.00 362.00 365.00 366.00 366.00 367.00	1.20% 1.614 \$ \$ 2.06% \$ 2.05% \$ 2.35% \$ 2.62% \$ \$ 2.55% \$ 5 0.65% \$ \$ 5 19.35% \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	402,420 \$ 338,581 \$ 29,483 \$ 178,068 \$ 40,695 \$ 2,084,488 \$ Year 1 2020 (56,565) \$ (402,420 \$ (338,581) \$ (29,483) \$ (178,068) \$	1,155,540 \$ 1,003,476 \$ 89,700 \$ 527,082 \$ 121,041 \$ 3,136,803 \$ 6,353,436 \$ Year 2 2021 (376,358) \$ (1,557,60) \$ (1,342,056) \$ (119,184) \$ (705,150) \$	1,999,803 \$ 1,636,209 \$ 151,943 \$ 882,177 \$ 212,189 \$ 5,776,892 \$ 10,993,082 \$ Year 3 2022 (1,210,227) \$ (2,576,763) \$ (2,978,265) \$ (271,127) \$ (1,587,327) \$ \$ \$ (1,587,327) \$ \$ \$ (1,587,327) \$ \$ \$ (1,587,327) \$ \$ \$ (1,587,327) \$ \$ \$ (1,587,327) \$ \$ \$ (1,587,327) \$ \$ \$ \$ (1,587,327) \$ \$ \$ \$ (1,587,327) \$ \$ \$ \$ (1,587,327) \$ \$ \$ \$ \$ (1,587,327) \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	3,034,439 \$ 2,267,164 \$ 218,690 \$ 1,247,711 \$ 1,247,711 \$ 16,087,711 \$ Year 4 2023 (2,748,859) \$ (5,592,02) \$ (5,525,430) \$ (489,817) \$ (2,835,037) \$	4,035,705 \$ 2,893,519 \$ 277,638 \$ 1,608,786 \$ 428,131 \$ 9,686,331 \$ 21,066,232 \$ Year 5 2024 (4,884,982) \$ (10,627,907) \$ (8,138,948) \$ (767,455) \$ (4,443,823) \$	5,002,349 \$ 3,514,993 \$ 336,920 \$ 1,978,943 \$ 530,326 \$ 10,810,628 \$ 24,877,144 \$ Year 6 2025 (7,587,968) \$ (15,630,256) \$ (11,653,941) \$ (1,104,374) \$ (6,422,766) \$	5,986,570 4,148,337 408,780 2,354,257 634,258 10,810,628 27,674,602 Year 7 2026 (10,919,741) (21,616,825) (15,802,278) (1,513,154) (8,777,022)		(Line 6 x Column A x 50%) + (Prior Line 19 x Column A) (Line 7 x Column A x 50%) + (Prior Line 20 x Column A) (Line 8 x Column A x 50%) + (Prior Line 21 x Column A) (Line 9 x Column A x 50%) + (Prior Line 22 x Column A) (Line 10 x Column A x 50%) + (Prior Line 23 x Column A) (Line 11 x Column A x 50%) + (Prior Line 24 x Column A) (Line 11 x Column A x 50%) + (Prior Line 24 x Column A) Reference Line 30 Accumulated Line 31 Accumulated Line 33 Accumulated Line 34 Accumulated Line 34 Accumulated Line 34 Accumulated Line 34 Accumulated
30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47	362.00 366.00 365.00 366.00 367.00 368.00 370.01 Total Depr Exp - Annualized Distribution Assets End of Year Accumulated Depreciation: FERC Account 352.00 354.00 356.00 364.00 365.00 367.00 368.00 367.00 368.00 368.00	1.20% 1.61% \$ 2.06% \$ 2.05% \$ 2.62% \$ 2.55% \$ 0.65% \$ 19.35% \$ Depr Rate (1) 2.40% 2.53% 1.37% 1.20% 2.61% \$ 2.06% \$ 2.35% \$ 2.62% \$ 2.55% \$ 2.65% \$	402,420 \$ 338,581 \$ 329,483 \$ 178,068 \$ 40,695 \$ 1,038,676 \$ 2,084,488 \$ Year 1 2020 (56,565) \$ (402,420 \$ (338,581) \$ (29,483) \$ (178,068) \$ (40,655) \$	1,155,540 \$ 1,003,476 \$ 89,700 \$ 577,082 \$ 121,041 \$ 3,136,803 \$ 6,353,436 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,999,803 \$ 1,636,209 \$ 1,53,943 \$ 82,177 \$ 212,189 \$ 5,276,892 \$ 10,993,082 \$ \$ 2022 \$ 22	3,034,439 \$ 2,267,164 \$ 218,690 \$ 1,247,711 \$ 321,293 \$ 7,459,783 \$ 16,087,711 \$ Year 4 2023 (2,748,859) \$ (6,592,202) \$ (5,245,430) \$ (489,817) \$ (2,835,037) \$ (489,817) \$ (2,835,037) \$ (695,218) \$	4,035,705 \$ 2,893,519 \$ 277,638 \$ 1,608,786 \$ 4,28,131 \$ 9,686,331 \$ 21,066,232 \$ Year 5 2024 (4,884,982) \$ (10,627,907) \$ (8,138,948) \$ (767,455) \$ (4,443,823) \$ (1,123,349) \$	5,002,349 \$ 3,514,993 \$ 3,36,920 \$ 1,978,943 \$ 530,326 \$ 24,877,144 \$ Year 6 2025 (7,587,968) \$ (15,630,256) \$ (11,633,941) \$ (11,04,374) \$ (6,422,766) \$ (15,633,675) \$	5,986,570 4,148,337 408,780 2,354,257 634,258 10,810,628 27,674,602 Year 7 2026 (10,919,741) (21,616,825) (1,513,154) (8,777,022) (2,287,932)		(Line 6 x Column A x 50%) + (Prior Line 19 x Column A) (Line 7 x Column A x 50%) + (Prior Line 20 x Column A) (Line 8 x Column A x 50%) + (Prior Line 21 x Column A) (Line 9 x Column A x 50%) + (Prior Line 21 x Column A) (Line 10 x Column A x 50%) + (Prior Line 23 x Column A) (Line 11 x Column A x 50%) + (Prior Line 24 x Column A) Reference Line 30 Accumulated Line 31 Accumulated Line 33 Accumulated Line 34 Accumulated Line 34 Accumulated Line 35 Accumulated Line 36 Accumulated Line 37 Accumulated Line 37 Accumulated Line 38 Accumulated
30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48	362.00 364.00 365.00 366.00 367.00 368.00 370.01 Total Depr Exp - Annualized Distribution Assets End of Year Accumulated Depreciation: FERC Account 352.00 353.00 356.00 362.00 365.00 365.00 366.00 367.00 368.00 370.01	1.20%	402,420 \$ 338,581 \$ 29,483 \$ 178,088 \$ 40,695 \$ 2,084,488 \$ Year 1 2020 (56,565) \$ (402,420 \$ (338,581) \$ (29,483) \$ (178,088) \$ (40,695) \$ (40,695) \$ (40,676) \$	1,155,540 \$ 1,003,476 \$ 89,700 \$ 527,082 \$ 121,041 \$ 3,136,803 \$ 6,353,436 \$ Year 2 2021 (376,358) \$ (1,577,960) \$ (1,342,056) \$ (119,184) \$ (705,150) \$ (161,736) \$ (161,736) \$ (4,175,479) \$	1,999,803 \$ 1,636,209 \$ 151,943 \$ 882,177 \$ 212,189 \$ 5,276,892 \$ 10,993,082 \$ \$ Year 3 2022 \$ (1,210,227) \$ (3,557,763) \$ (2,978,265) \$ (271,127) \$ (1,587,327) \$ (1,587,327) \$ (3,73,925)	3,034,439 \$ 2,267,164 \$ 218,690 \$ 1,247,711 \$ 321,293 \$ 7,459,783 \$ 16,087,711 \$ Year 4 2023 (2,748,859) \$ (5,592,202) \$ (5,245,430) \$ (489,817) \$ (488,637) \$ (489,521) \$ (695,218) \$ (16,512,154) \$	4,035,705 \$ 2,893,519 \$ 277,638 \$ 1,608,786 \$ 428,131 \$ 9,666,331 \$ 21,066,232 \$ Year 5 2024 (4,884,982) \$ (10,627,907) \$ (8,138,948) \$ (767,455 \$ (4,443,823) \$ (1,123,349) \$ (1,123,349) \$ (26,598,485) \$	5,002,349 \$ 3,514,993 \$ 1,978,943 \$ 530,326 \$ 10,810,628 \$ 24,877,144 \$ Year 6 2025 (7,587,968) \$ (15,630,256) \$ (11,633,941) \$ (6,422,766) \$ (1,653,675) \$ (1,653,675) \$ (1,653,675) \$ (1,653,675) \$	5,986,570 4,148,337 408,780 2,354,257 634,258 10,810,628 27,674,602 Year 7 2026 (10,919,741) (21,616,825) (1,502,778) (1,513,154) (8,777,022) (2,287,932) (42,219,742)		(Line 6 x Column A x 50%) + (Prior Line 19 x Column A) (Line 7 x Column A x 50%) + (Prior Line 20 x Column A) (Line 8 x Column A x 50%) + (Prior Line 21 x Column A) (Line 9 x Column A x 50%) + (Prior Line 22 x Column A) (Line 10 x Column A x 50%) + (Prior Line 23 x Column A) (Line 11 x Column A x 50%) + (Prior Line 24 x Column A) (Line 11 x Column A x 50%) + (Prior Line 24 x Column A) Reference Line 30 Accumulated Line 31 Accumulated Line 33 Accumulated Line 34 Accumulated Line 34 Accumulated Line 34 Accumulated Line 34 Accumulated
30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47	362.00 366.00 365.00 366.00 367.00 368.00 370.01 Total Depr Exp - Annualized Distribution Assets End of Year Accumulated Depreciation: FERC Account 352.00 354.00 356.00 364.00 365.00 367.00 368.00 367.00 368.00 368.00	1.20% 1.61% \$ 2.06% \$ 2.05% \$ 2.62% \$ 2.55% \$ 0.65% \$ 19.35% \$ Depr Rate (1) 2.40% 2.53% 1.37% 1.20% 2.61% \$ 2.06% \$ 2.35% \$ 2.62% \$ 2.55% \$ 2.65% \$	402,420 \$ 338,581 \$ 29,483 \$ 178,088 \$ 40,695 \$ 2,084,488 \$ Year 1 2020 (56,565) \$ (402,420 \$ (338,581) \$ (29,483) \$ (178,088) \$ (40,695) \$ (40,695) \$ (40,676) \$	1,155,540 \$ 1,003,476 \$ 89,700 \$ 577,082 \$ 121,041 \$ 3,136,803 \$ 6,353,436 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	1,999,803 \$ 1,636,209 \$ 1,53,943 \$ 82,177 \$ 212,189 \$ 5,276,892 \$ 10,993,082 \$ \$ 2022 \$ 22	3,034,439 \$ 2,267,164 \$ 2,18,690 \$ 1,247,711 \$ 321,293 \$ 7,459,783 \$ 16,087,711 \$ Year 4 2023 (2,748,859) \$ (6,592,202) \$ (5,245,430) \$ (489,817) \$ (2,835,037) \$ (489,817) \$ (2,835,037) \$ (695,218) \$	4,035,705 \$ 2,893,519 \$ 277,638 \$ 1,608,786 \$ 4,28,131 \$ 9,686,331 \$ 21,066,232 \$ Year 5 2024 (4,884,982) \$ (10,627,907) \$ (8,138,948) \$ (767,455) \$ (4,443,823) \$ (1,123,349) \$	5,002,349 \$ 3,514,993 \$ 3,36,920 \$ 1,978,943 \$ 530,326 \$ 24,877,144 \$ Year 6 2025 (7,587,968) \$ (15,630,256) \$ (11,633,941) \$ (11,04,374) \$ (6,422,766) \$ (15,633,675) \$	5,986,570 4,148,337 408,780 2,354,257 634,258 10,810,628 27,674,602 Year 7 2026 (10,919,741) (21,616,825) (1,513,154) (8,777,022) (2,287,932)		(Line 6 x Column A x 50%) + (Prior Line 19 x Column A) (Line 7 x Column A x 50%) + (Prior Line 20 x Column A) (Line 8 x Column A x 50%) + (Prior Line 21 x Column A) (Line 9 x Column A x 50%) + (Prior Line 21 x Column A) (Line 10 x Column A x 50%) + (Prior Line 23 x Column A) (Line 11 x Column A x 50%) + (Prior Line 24 x Column A) Reference Line 30 Accumulated Line 31 Accumulated Line 33 Accumulated Line 34 Accumulated Line 34 Accumulated Line 35 Accumulated Line 36 Accumulated Line 37 Accumulated Line 37 Accumulated Line 38 Accumulated
30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48	362.00 364.00 365.00 366.00 367.00 368.00 370.01 Total Depr Exp - Annualized Distribution Assets End of Year Accumulated Depreciation: FERC Account 352.00 353.00 354.00 356.00 364.00 367.00 368.00 367.00 368.00 370.01 Total End of Year Accum Depr	1.20%	402,420 \$ 338,581 \$ 29,483 \$ 178,088 \$ 40,695 \$ 2,084,488 \$ Year 1 2020 (55,565) \$ (402,420 \$ (338,581) \$ (29,483) \$ (178,088) \$ (40,695) \$ (40,695) \$ (40,695) \$ (40,695) \$	1,155,540 \$ 1,003,476 \$ 89,700 \$ 527,082 \$ 121,041 \$ 3,136,803 \$ 6,353,436 \$ Year 2 2021 (376,358) \$ (1,577,960) \$ (1,342,056) \$ (119,184) \$ (705,150) \$ (161,736) \$ (161,736) \$ (4,175,479) \$	1,999,803 \$ 1,636,209 \$ 151,943 \$ 882,177 \$ 212,189 \$ 5,276,892 \$ 10,993,082 \$ \$ Year 3 2022 \$ (1,210,227) \$ (3,557,763) \$ (2,978,265) \$ (271,127) \$ (1,587,327) \$ (1,587,327) \$ (3,73,925)	3,034,439 \$ 2,267,164 \$ 218,690 \$ 1,247,711 \$ 321,293 \$ 7,459,783 \$ 16,087,711 \$ Year 4 2023 (2,748,859) \$ (5,592,202) \$ (5,245,430) \$ (489,817) \$ (488,637) \$ (489,521) \$ (695,218) \$ (16,512,154) \$	4,035,705 \$ 2,893,519 \$ 277,638 \$ 1,608,786 \$ 428,131 \$ 9,666,331 \$ 21,066,232 \$ Year 5 2024 (4,884,982) \$ (10,627,907) \$ (8,138,948) \$ (767,455 \$ (4,443,823) \$ (1,123,349) \$ (1,123,349) \$ (26,598,485) \$	5,002,349 \$ 3,514,993 \$ 1,978,943 \$ 530,326 \$ 10,810,628 \$ 24,877,144 \$ Year 6 2025 (7,587,968) \$ (15,630,256) \$ (11,633,941) \$ (6,422,766) \$ (1,653,675) \$ (1,653,675) \$ (1,653,675) \$ (1,653,675) \$	5,986,570 4,148,337 408,780 2,354,257 634,258 10,810,628 27,674,602 Year 7 2026 (10,919,741) (21,616,825) (1,502,778) (1,513,154) (8,777,022) (2,287,932) (42,219,742)		(Line 6 x Column A x 50%) + (Prior Line 19 x Column A) (Line 7 x Column A x 50%) + (Prior Line 20 x Column A) (Line 8 x Column A x 50%) + (Prior Line 21 x Column A) (Line 9 x Column A x 50%) + (Prior Line 21 x Column A) (Line 10 x Column A x 50%) + (Prior Line 23 x Column A) (Line 11 x Column A x 50%) + (Prior Line 24 x Column A) Reference Line 30 Accumulated Line 31 Accumulated Line 33 Accumulated Line 34 Accumulated Line 34 Accumulated Line 35 Accumulated Line 36 Accumulated Line 37 Accumulated Line 37 Accumulated Line 38 Accumulated
30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49	362.00 364.00 365.00 366.00 367.00 368.00 370.01 Total Depr Exp - Annualized Distribution Assets End of Year Accumulated Depreciation: FERC Account 352.00 353.00 354.00 362.00 365.00 365.00 366.00 367.00 368.00 370.01 Total End of Year Accum Depr	1.20% 1.61% \$ 2.06% \$ 2.05% \$ 2.62% \$ 2.55% \$ 0.65% \$ 19.35% \$ \$ Depr Rate (1) 2.40% 2.53% 1.37% 1.20% 2.53% 2.62% \$ 2.62% \$ 2.62% \$ 2.65% \$ 0.65% \$ 5 19.35% \$ \$	402,420 \$ 338,581 \$ 29,483 \$ 178,088 \$ 40,695 \$ 2,084,488 \$ Year 1 2020 (56,565) \$ (402,420 \$ (338,581) \$ (29,483) \$ (178,068) \$ (40,695) \$ (1,038,676 \$ (2,084,488) \$	1,155,540 \$ 1,003,476 \$ 89,700 \$ 527,082 \$ 121,041 \$ 3,136,803 \$ (376,358) \$ (376,358) \$ (1,557,960) \$ (1,342,056) \$ (119,184) \$ (705,150) \$ (161,736) \$ (4,175,749) \$ (8,437,924) \$	1,999,803 \$ 1,636,209 \$ 151,943 \$ 882,177 \$ 212,189 \$ 5,276,892 \$ 10,993,082 \$ \$ Year 3 2022 \$ (1,210,227) \$ (2,557,63) \$ (2,978,265) \$ (271,127) \$ (1,587,327) \$ (3,73,925) \$ (9,452,73) \$ (19,431,006) \$	3,034,439 \$ 2,267,164 \$ 218,690 \$ 1,247,711 \$ 1,247,711 \$ 16,087,711 \$ Year 4 2023 (2,748,859) \$ (5,524,340) \$ (489,817) \$ (595,218) \$ (595,218) \$ (1,517,154) \$	4,035,705 \$ 2,893,519 \$ 277,638 \$ 1,608,786 \$ 428,131 \$ 9,686,331 \$ 21,066,232 \$ Year 5 2024 (4,884,982) \$ (10,627,907) \$ (8,138,948) \$ (767,455) \$ (4,443,823) \$ (1,123,349) \$ (26,598,485) \$ (56,584,949) \$	5,002,349 \$ 3,514,993 \$ 3,36,920 \$ 1,978,943 \$ 530,326 \$ 10,810,628 \$ 24,877,144 \$ Year 6 2025 (7,587,968) \$ (15,630,256) \$ (11,653,941) \$ (1,104,374) \$ (6,422,766) \$ (1,653,675) \$ (37,409,113) \$ (81,462,093) \$	5,986,570 4,148,337 408,780 2,354,257 634,258 10,810,628 27,674,602 Year 7 2026 (10,919,741) (21,616,825) (15,802,278) (1,513,154) (8,777,022) (2,287,932) (48,219,742) (40,136,695)		(Line 6 x Column A x 50%) + (Prior Line 19 x Column A) (Line 7 x Column A x 50%) + (Prior Line 20 x Column A) (Line 8 x Column A x 50%) + (Prior Line 21 x Column A) (Line 9 x Column A x 50%) + (Prior Line 21 x Column A) (Line 10 x Column A x 50%) + (Prior Line 23 x Column A) (Line 11 x Column A x 50%) + (Prior Line 24 x Column A) Reference Line 30 Accumulated Line 31 Accumulated Line 33 Accumulated Line 34 Accumulated Line 34 Accumulated Line 35 Accumulated Line 36 Accumulated Line 37 Accumulated Line 37 Accumulated Line 38 Accumulated
30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48	362.00 364.00 365.00 366.00 367.00 368.00 370.01 Total Depr Exp - Annualized Distribution Assets End of Year Accumulated Depreciation: FERC Account 352.00 353.00 354.00 356.00 364.00 367.00 368.00 367.00 368.00 370.01 Total End of Year Accum Depr	1.20%	402,420 \$ 338,581 \$ 29,483 \$ 178,088 \$ 40,695 \$ 2,084,488 \$ Year 1 2020 (55,565) \$ (402,420 \$ (338,581) \$ (29,483) \$ (178,088) \$ (40,695) \$ (40,695) \$ (40,695) \$ (40,695) \$	1,155,540 \$ 1,003,476 \$ 89,700 \$ 527,082 \$ 121,041 \$ 3,136,803 \$ 6,353,436 \$ Year 2 2021 (376,358) \$ (1,577,960) \$ (1,342,056) \$ (119,184) \$ (705,150) \$ (161,736) \$ (161,736) \$ (4,175,479) \$	1,999,803 \$ 1,636,209 \$ 151,943 \$ 882,177 \$ 212,189 \$ 5,276,892 \$ 10,993,082 \$ \$ Year 3 2022 \$ (1,210,227) \$ (3,557,763) \$ (2,978,265) \$ (271,127) \$ (1,587,327) \$ (1,587,327) \$ (3,73,925)	3,034,439 \$ 2,267,164 \$ 218,690 \$ 1,247,711 \$ 321,293 \$ 7,459,783 \$ 16,087,711 \$ Year 4 2023 (2,748,859) \$ (5,592,202) \$ (5,245,430) \$ (489,817) \$ (488,637) \$ (489,521) \$ (695,218) \$ (16,512,154) \$	4,035,705 \$ 2,893,519 \$ 277,638 \$ 1,608,786 \$ 428,131 \$ 9,666,331 \$ 21,066,232 \$ Year 5 2024 (4,884,982) \$ (10,627,907) \$ (8,138,948) \$ (767,455 \$ (4,443,823) \$ (1,123,349) \$ (1,123,349) \$ (26,598,485) \$	5,002,349 \$ 3,514,993 \$ 1,978,943 \$ 530,326 \$ 10,810,628 \$ 24,877,144 \$ Year 6 2025 (7,587,968) \$ (15,630,256) \$ (11,633,941) \$ (6,422,766) \$ (1,653,675) \$ (1,653,675) \$ (1,653,675) \$ (1,653,675) \$	5,986,570 4,148,337 408,780 2,354,257 634,258 10,810,628 27,674,602 Year 7 2026 (10,919,741) (21,616,825) (1,502,778) (1,513,154) (8,777,022) (2,287,932) (42,219,742)		(Line 6 x Column A x 50%) + (Prior Line 19 x Column A) (Line 7 x Column A x 50%) + (Prior Line 20 x Column A) (Line 8 x Column A x 50%) + (Prior Line 21 x Column A) (Line 9 x Column A x 50%) + (Prior Line 21 x Column A) (Line 10 x Column A x 50%) + (Prior Line 23 x Column A) (Line 11 x Column A x 50%) + (Prior Line 24 x Column A) Reference Line 30 Accumulated Line 31 Accumulated Line 33 Accumulated Line 34 Accumulated Line 34 Accumulated Line 35 Accumulated Line 36 Accumulated Line 37 Accumulated Line 37 Accumulated Line 38 Accumulated

Part		Total TDSIC Assets										
1				Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7		
Part	Line		Depr Rate (1)	2020	2021	2022	2023	2024	2025	2026	Total Plan	Reference
1	1	352,00	2,40% \$	- \$	- \$	- \$	2,300,385 \$	2,844,940 \$	- \$	2,632,615 \$	7,777,940	IPL Attachment BJB-2 Appendix 8.7
Process	2	353.00	2,53% \$	16,542,692 \$	19,582,382 \$	23,096,878 \$	22,073,157 \$	19,302,399 \$	18,615,703 \$	20,407,195 \$	139,620,406	IPL Attachment BJB-2 Appendix 8.7
Process	3	354.00	1.37% \$	1.138.320 \$	1.111.147 \$	1.082,432 \$	850.792 \$	- \$	- \$	- \$	4.182.691	IPL Attachment BJB-2 Appendix 8.7
Second 1,000 1,0	4											
Second S	5											
Test	. 6											
Part	7											
9 95/20 25.95 13/64/10 1 14/67/56 5 14/64/10 5 14/67/56 5 14/64/20 5 13/67/57 5 14/64/20 5 13/67/57 5 14/64/20 5 13/67/57 5 14/64/20 5 13/67/57 5 14/64/20 5 13/67/57 5 14/64/20 5 13/67/57 5 14/64/20 5 13/67/57 5 14/64/20 5 13/67/57 5 14/64/20 5 13/67/57 5 14/64/20 5 13/67/57 5 14/64/20 5 13/67/57 5 14/64/20 5	,											
1966 1967 1968 1969												
1	-											
Teal real policy Auditions												
Table Title Clause for of Year 2			19,35% \$									IPL Attachment BJB-2 Appendix 8.7
Fig. Sect Perce	12	iotal Capex Additions (2)	> .	136,832,791 \$	153,972,404 \$	189,729,103 \$	211,9/1,250 \$	1/1,544,28/ \$	185,176,284 \$	169,228,791 \$	1,218,454,910	
Feb of Mark Communication Sept Section Sept S												
Fifth Catom Page Mart 1 10 10 10 10 10 10 10												
14 932,00 2,046 \$ 15,00 \$ 1,00												
Second 1985												
1												
1			2.53% \$						119,213,211 \$	139,620,406		Line 2 Accumulated
18			1.37% \$	1,138,320 \$						4,182,691		Line 3 Accumulated
1	16	356.00	1.20% \$	4,765,917 \$	11,647,826 \$	21,150,007 \$	32,350,965 \$	43,848,285 \$	54,527,758 \$	62,129,679		Line 4 Accumulated
18	17	362.00	1.61% \$	7.026.754 \$	32,699,075 \$	70,887,138 \$	120.247.216 \$	145,109,685 \$	190,664,974 \$			Line 5 Accumulated
19	18											
Second 1,500 1,521 1,5												
1												
22 36.8.00 0.65% \$ 12,521,414 \$ 24,772,012 \$ 40,567,038 \$ 52,872,315 \$ 73,440,130 \$ 89,777,005 \$ 10,641,140 \$ 10,701,140												
24 Total find of Year Utility Plant Bilance \$ 13,055,076 \$ 12,065,076 \$ 40,054,078 \$ 55,066,079 \$												
Total TOSIC Assetts Total Total Content of Year Unityle Plants Balance \$ 136,832,791 \$ 20,0805,195 \$ 440,534,298 \$ 692,505,548 \$ 844,049,835 \$ 1,049,226,113 \$ 1,124,545,910 \$												
Total TDSIC Assets Depreciation Repented: Very 1												Line 11 Accumulated
Page	24	Total End of Year Utility Plant Balance	\$	136,832,791 \$	290,805,195 \$	480,534,298 \$	692,505,548 \$	864,049,835 \$	1,049,226,119 \$	1,218,454,910		
Pope Page												
FRC Account Spring Sprin							-					
Section Sect												
26 353.00 2.53% \$ 20,265 \$ 1,206,140 \$ 1,777,541 \$ 2,300,942 \$ 2,780,060 \$ 3,274,245 (Line 2 x Column A x 5074) + (Prior Line 1 x x Column A x 5074) + (Prior Line 1 x x Column A x 5074) + (Prior Line 1 x x Column A x 5074) + (Prior Line 1 x x Column A x 5074) + (Prior Line 1 x x Column A x 5074) + (Prior Line 1 x x Column A x 5074) + (Prior Line 1 x x Column A x 5074) + (Prior Line 1 x x Column A x 5074) + (Prior Line 1 x x Column A x 5074) + (Prior Line 1 x x Column A x 5074) + (Prior Line 1 x x Column A x 5074) + (Prior Line 1 x x Column A x 5074) + (Prior Line 1 x x Column A x 5074) + (Prior Line 1 x X Column A x 5074) + (Prior Line 2 x Column A x 5074) + (Prior Line 1 x X Column A x 5074) + (Prior Line 2 x Column A x 5074) + (Prior Line 2 x Column A x 5074) + (Prior Line 2 x Column A x 5074) + (Prior Line 2 x Column A x 5074) + (Prior Line 2 x Column A x 5074) + (Prior Line 2 x Column A x 5074) + (Prior Line 2 x Column A x 5074) + (Prior Line 2												
Test												
28												
1.514 S. 1.514 S. 5.6,565 S. 319,793 S. 33,38,693 S. 3,38,693 S. 2,702,986 S. 3,331,773 (Line 5 x Column A x 50%) + (Prior Line 1 x Column A x 50%) + (Prior Line 1 x Column A x 50%) + (Prior Line 1 x Column A x 50%) + (Prior Line 1 x Column A x 50%) + (Prior Line 1 x Column A x 50%) + (Prior Line 1 x Column A x 50%) + (Prior Line 1 x Column A x 50%) + (Prior Line 1 x Column A x 50%) + (Prior Line 1 x Column A x 50%) + (Prior Line 1 x Column A x 50%) + (Prior Line 1 x Column A x 50%) + (Prior Line 1 x Column A x 50%) + (Prior Line 1 x Column A x 50%) + (Prior Line 2 x Column A x 5		354.00	1.37% \$	7,797 \$	23,206 \$	38,232 \$	51,475 \$	57,303 \$	57,303 \$	57,303		(Line 3 x Column A x 50%) + (Prior Line 15 x Column A)
36	28	356.00	1.20% \$	28,596 \$	98,482 \$	196,787 \$	321,006 \$	457,196 \$	590,256 \$	699,945		(Line 4 x Column A x 50%) + (Prior Line 16 x Column A)
30 36.00 36.00 2.56% \$ 402,420 \$ 1.155,540 \$ 1.999,803 \$ 3.034,49 \$ 4.035,705 \$ 5.002,349 \$ 5.986,570 \$ (Line R x Column Ax 500H) + (Prior Line 19 x Coll 31 36.00	29	362.00	1.61% \$	56,565 \$	319,793 \$	833,869 \$	1,538,632 \$	2,136,123 \$	2,702,986 \$	3,331,773		(Line 5 x Column A x 50%) + (Prior Line 17 x Column A)
31 36.00 2.35% 3.38,581 5. 1,034,765 1,636,209 5. 2,67,164 5. 2,893,519 5. 3,14,993 5. 4,148,337 (line 7 x Column A x 50%) + (Prior Line 19 x Col. 32 36,000 5. 2,0	30	364.00	2.06% \$	402,420 \$	1.155.540 \$	1,999,803 \$	3,034,439 \$	4,035,705 \$	5,002,349 \$	5,986,570		(Line 6 x Column A x 50%) + (Prior Line 18 x Column A)
32	31	365.00	2.35% \$	338.581 \$		1.636.209 \$				4.148.337		
33 367.00 2.55% \$ 178,068 \$ 527,062 \$ 882,177 \$ 1,247,711 \$ 1,608,786 \$ 1,978,943 \$ 2,354,257 (Line 9 x.Column A x 50%) + (Prior Line 21 x Column A x 50%) + (Prior Line 21												
368.00 0.65% 40,695 5 1,038,676 5 3,136,803 5 5,274,978 7,459,783 9,686,331 5 0,106,288 5 1,081,0628 5 1,081												
370.01 19.35% 5 1.038,676 \$ 3,136,803 \$ 5,276,892 \$ 7,459,783 \$ 9,586,331 \$ 10,810,628 \$ 10,8												
Total TDSIC Assets End of Year Accumulated Depreciation: FERC Account Depr Rate (1) 2020 2021 2022 2023 2024 2024 2025 2024 2023 2024 2025 2026 Reference FERC Account FERC Account Service S												
Total TDSIC Assets FRA Cocount Depr Rate [1] Year 1 Year 2 Year 3 Year 4 Year 5 Z025 Z024 Z025 Z0												(Line 11 x Column x x 30%) + (First Line 23 x Column A)
Find of Year Accoumulated Depreciation: Year 1 Year 2 Year 3 Year 4 Year 5 Year 5 Year 6 Year 7 Year 7 Year 7 Year 9 Year	30	Total Depr Exp - Annualized	a a	2,550,140 \$	7,141,372 3	12,434,241 3	10,203,337 \$	23,371,020 \$	20,420,750 \$	31,001,174		
Find of Year Accoumulated Depreciation: Year 1 Year 2 Year 3 Year 4 Year 5 Year 5 Year 6 Year 7 Year 7 Year 7 Year 9 Year		T. A. I TOCIO A										
FERC Account Pepr Rate 1 2020 2021 2022 2023 2024 2025 2026 Reference												
37 352.00 2.40% \$ - \$ \$ \$ \$ \$ \$ \$ \$ \$												
38												
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40 356.00 1.20% \$ (28,596) \$ (127,078) \$ (323,865) \$ (644,871) \$ (1,102,066) \$ (1,692,323) \$ (2,392,267)												
41 362.00 1.61% \$ (56,565) \$ (376,358) \$ (1,210,227) \$ (2,748,859) \$ (4,884,982) \$ (7,587,968) \$ (10,919,741) Line 29 Accumulated 42 366.00 2.06% \$ (402,420) \$ (1,557,960) \$ (3,557,763) \$ (6,592,202) \$ (10,627,907) \$ (1,563,026) \$ (21,616,825) Line 30 Accumulated 43 365.00 2.35% \$ (338,681) \$ (11,918,44) \$ (271,127) \$ (488,817) \$ (767,455) \$ (1,1653,941) \$ (15,802,78) Line 31 Accumulated 44 366.00 2.62% \$ (29,483) \$ (119,184) \$ (271,127) \$ (489,817) \$ (767,455) \$ (1,104,374) \$ (1,533,154) Line 29 Accumulated 45 366.00 2.62% \$ (29,483) \$ (119,184) \$ (271,127) \$ (489,817) \$ (767,455) \$ (1,104,374) \$ (1,533,154) Line 29 Accumulated 45 366.00 0.65% \$ (40,695) \$ (178,068) \$ (705,150) \$ (1,587,327) \$ (2,835,037) \$ (4,443,823) \$ (6,422,766) \$ (8,777,022) Line 33 Accumulated 46 366.00 0.65% \$ (40,695) \$ (161,736) \$ (373,925) \$ (695,218) \$ (1,123,349) \$ (1,653,675) \$ (2,287,932) Line 34 Accumulated 48 Total End of Year Accum Depr \$ (2,330,146) \$ (9,471,518) \$ (21,905,759) \$ (40,171,097) \$ (64,142,177) \$ (92,570,913) \$ (124,432,088) \$ (124,432,088) \$ Total TDSIC Assets 49 End of Year Rate Base \$ \$ 134,502,645 \$ 281,333,677 \$ 458,628,539 \$ 652,334,452 \$ 799,907,718 \$ 956,655,206 \$ 1,094,022,823												
42 364.00 2.06% \$ (402,420) \$ (1,557,960) \$ (3,557,763) \$ (6,592,202) \$ (10,627,907) \$ (15,630,256) \$ (21,616,825) \$ Line 30 Accumulated 4.9 365.00 2.35% \$ (338,581) \$ (1,342,056) \$ (2,978,265) \$ (5,245,430) \$ (8,138,948) \$ (11,653,941) \$ (15,802,788) \$ Line 31 Accumulated 4.9 366.00 2.55% \$ (178,068) \$ (179,150) \$ (179,150) \$ (1,587,327) \$ (2,835,037) \$ (4,443,823) \$ (6,422,766) \$ (8,777,022) \$ Line 33 Accumulated 4.9 366.00 0.65% \$ (40,695) \$ (161,736) \$ (373,925) \$ (695,118) \$ (1,123,349) \$ (1,653,675) \$ (2,287,932) \$ Line 34 Accumulated 4.9 370.01 19.35% \$ (1,038,676) \$ (4,175,479) \$ (9,452,371) \$ (16,912,154) \$ (26,598,485) \$ (37,69,913) \$ (48,219,742) \$ Line 34 Accumulated 4.9 \$ Total End of Year Accum Depr \$ (2,330,146) \$ (9,471,518) \$ (21,905,759) \$ (40,171,097) \$ (64,142,177) \$ (92,570,913) \$ (124,432,088) \$ (124,432,088) \$ Line 31 Accumulated 4.9 \$ Line							(644,871) \$					
42 364.00 2.0% \$ (402,420) \$ (1,557,960) \$ (3,557,763) \$ (6,592,202) \$ (10,627,907) \$ (15,630,256) \$ (21,616,825) \$ Line 30 Accumulated 44 366.00 2.65% \$ (29,483) \$ (13,412,056) \$ (2,978,265) \$ (5,245,430) \$ (81,38,948) \$ (11,653,941) \$ (15,802,278) \$ Line 31 Accumulated 44 366.00 2.65% \$ (29,483) \$ (179,545) \$ (178,068) \$ (705,150) \$ (1,587,327) \$ (2,835,037) \$ (4,443,823) \$ (6,422,766) \$ (8,777,022) \$ Line 33 Accumulated 45 368.00 0.65% \$ (40,695) \$ (163,736) \$ (163,736) \$ (653,218) \$ (11,23,349) \$ (1,653,675) \$ (2,287,932) \$ Line 34 Accumulated 47 370.01 19.35% \$ (1,038,676) \$ (4,475,479) \$ (9,452,371) \$ (169,12,154) \$ (26,598,485) \$ (374,09,113) \$ (482,129,742) \$ Line 34 Accumulated 48 Total End of Year Accum Depr \$ (2,330,146) \$ (9,471,518) \$ (21,905,759) \$ (40,171,097) \$ (64,142,117) \$ (32,570,913) \$ (124,432,088) \$ (124,432,088) \$ C14,432,088 \$ C14,43				(56,565) \$	(376,358) \$	(1,210,227) \$	(2,748,859) \$	(4,884,982) \$	(7,587,968) \$	(10,919,741)		Line 29 Accumulated
43	41	362.00	1.61% \$			(2 EET 762) ¢		(10,627,907) \$	(15,630,256) \$	(21,616,825)		Line 30 Accumulated
44 366.00 2.62% \$ (29,483) \$ (319,184) \$ (271,127) \$ (489,817) \$ (767,455) \$ (1,104,374) \$ (1,513,154)					(1,557,960) \$	(3,33/,/03) 3						
45 367.00 2.55% \$ (178,068) \$ (705,150) \$ (1,587,327) \$ (2,835,037) \$ (4,443,823) \$ (6,422,766) \$ (8,777,022)	42	364.00	2.06% \$	(402,420) \$				(8.138.948) \$	(11.653.941) S	(15,802,278)		Line 31 Accumulated
46 368.00 0.65% \$ (40,695) \$ (161,736) \$ (373,925) \$ (695,218) \$ (1,123,349) \$ (1,653,675) \$ (2,287,932) Une 34 Accumulated 47 370.01 19.35% \$ (1,038,676) \$ (4,175,479) \$ (9,452,371) \$ (16,912,154) \$ (26,598,485) \$ (37,409,113) \$ (48,219,742) Une 35 Accumulated 48 Total End of Year Accum Depr Total TDSIC Assets 49 End of Year Rate Base \$ 134,502,645 \$ 281,333,677 \$ 458,628,539 \$ 652,334,452 \$ 799,907,718 \$ 956,655,206 \$ 1,094,022,823	42 43	364.00 365.00	2.06% \$ 2.35% \$	(402,420) \$ (338,581) \$	(1,342,056) \$	(2,978,265) \$	(5,245,430) \$					
47 370.01 19.35% \$ (1,038,676) \$ (4,175,479) \$ (9,452,371) \$ (16,912,154) \$ (26,598,485) \$ (37,409,113) \$ (48,219,742) \$ Line 35 Accumulated 48 Total End of Year Accum Depr \$ (2,330,146) \$ (9,471,518) \$ (21,905,759) \$ (40,171,097) \$ (64,142,117) \$ (92,570,913) \$ (124,432,088) \$ Total TDSIC Assets 49 End of Year Rate Base \$ 134,502,645 \$ 281,333,677 \$ 458,628,539 \$ 652,334,452 \$ 799,907,718 \$ 956,655,206 \$ 1,094,022,823	42 43 44	. 364.00 365.00 366.00	2.06% \$ 2.35% \$ 2.62% \$	(402,420) \$ (338,581) \$ (29,483) \$	(1,342,056) \$ (119,184) \$	(2,978,265) \$ (271,127) \$	(5,245,430) \$ (489,817) \$	(767,455) \$	(1,104,374) \$	(1,513,154)		Line 32 Accumulated
48 Total End of Year Accum Depr \$ (2,330,146) \$ (9,471,518) \$ (21,905,759) \$ (40,171,097) \$ (64,142,117) \$ (92,570,913) \$ (124,432,088) Total TDSIC Assets 49 End of Year Rate Base \$ 134,502,645 \$ 281,333,677 \$ 458,628,539 \$ 652,334,452 \$ 799,907,718 \$ 956,655,206 \$ 1,094,022,823	42 43 44 45	364.00 365.00 366.00 367.00	2.06% \$ 2.35% \$ 2.62% \$ 2.55% \$	(402,420) \$ (338,581) \$ (29,483) \$ (178,068) \$	(1,342,056) \$ (119,184) \$ (705,150) \$	(2,978,265) \$ (271,127) \$ (1,587,327) \$	(5,245,430) \$ (489,817) \$ (2,835,037) \$	(767,455) \$ (4,443,823) \$	(1,104,374) \$ (6,422,766) \$	(1,513,154) (8,777,022)		Line 32 Accumulated Line 33 Accumulated
Total TDSIC Assets 49 End of Year Rate Base \$ 134,502,645 \$ 281,333,677 \$ 458,628,539 \$ 652,334,452 \$ 799,907,718 \$ 956,655,206 \$ 1,094,022,823	42 43 44 45 46	364.00 365.00 366.00 367.00 368.00	2.06% \$ 2.35% \$ 2.62% \$ 2.55% \$ 0.65% \$	(402,420) \$ (338,581) \$ (29,483) \$ (178,068) \$ (40,695) \$	(1,342,056) \$ (119,184) \$ (705,150) \$ (161,736) \$	(2,978,265) \$ (271,127) \$ (1,587,327) \$ (373,925) \$	(5,245,430) \$ (489,817) \$ (2,835,037) \$ (695,218) \$	(767,455) \$ (4,443,823) \$ (1,123,349) \$	(1,104,374) \$ (6,422,766) \$ (1,653,675) \$	(1,513,154) (8,777,022) (2,287,932)		Line 32 Accumulated Line 33 Accumulated Line 34 Accumulated
49 End of Year Rate Base \$ 134,502,645 \$ 281,333,677 \$ 458,628,539 \$ 652,334,452 \$ 799,907,718 \$ 956,655,206 \$ 1,094,022,823	42 43 44 45 46 47	364.00 365.00 366.00 367.00 368.00 370.01	2.06% \$ 2.35% \$ 2.62% \$ 2.55% \$ 0.65% \$ 19.35% \$	(402,420) \$ (338,581) \$ (29,483) \$ (178,068) \$ (40,695) \$ (1,038,676) \$	(1,342,056) \$ (119,184) \$ (705,150) \$ (161,736) \$ (4,175,479) \$	(2,978,265) \$ (271,127) \$ (1,587,327) \$ (373,925) \$ (9,452,371) \$	(5,245,430) \$ (489,817) \$ (2,835,037) \$ (695,218) \$ (16,912,154) \$	(767,455) \$ (4,443,823) \$ (1,123,349) \$ (26,598,485) \$	(1,104,374) \$ (6,422,766) \$ (1,653,675) \$ (37,409,113) \$	(1,513,154) (8,777,022) (2,287,932) (48,219,742)		Line 32 Accumulated Line 33 Accumulated Line 34 Accumulated
49 End of Year Rate Base \$ 134,502,645 \$ 281,333,677 \$ 458,628,539 \$ 652,334,452 \$ 799,907,718 \$ 956,655,206 \$ 1,094,022,823	42 43 44 45 46 47	364.00 365.00 366.00 367.00 368.00 370.01	2.06% \$ 2.35% \$ 2.62% \$ 2.55% \$ 0.65% \$ 19.35% \$	(402,420) \$ (338,581) \$ (29,483) \$ (178,068) \$ (40,695) \$ (1,038,676) \$	(1,342,056) \$ (119,184) \$ (705,150) \$ (161,736) \$ (4,175,479) \$	(2,978,265) \$ (271,127) \$ (1,587,327) \$ (373,925) \$ (9,452,371) \$	(5,245,430) \$ (489,817) \$ (2,835,037) \$ (695,218) \$ (16,912,154) \$	(767,455) \$ (4,443,823) \$ (1,123,349) \$ (26,598,485) \$	(1,104,374) \$ (6,422,766) \$ (1,653,675) \$ (37,409,113) \$	(1,513,154) (8,777,022) (2,287,932) (48,219,742)		Line 32 Accumulated Line 33 Accumulated Line 34 Accumulated
*	42 43 44 45 46 47	364.00 365.00 366.00 367.00 368.00 370.01 Total End of Year Accum Depr	2.06% \$ 2.35% \$ 2.62% \$ 2.55% \$ 0.65% \$ 19.35% \$	(402,420) \$ (338,581) \$ (29,483) \$ (178,068) \$ (40,695) \$ (1,038,676) \$	(1,342,056) \$ (119,184) \$ (705,150) \$ (161,736) \$ (4,175,479) \$	(2,978,265) \$ (271,127) \$ (1,587,327) \$ (373,925) \$ (9,452,371) \$	(5,245,430) \$ (489,817) \$ (2,835,037) \$ (695,218) \$ (16,912,154) \$	(767,455) \$ (4,443,823) \$ (1,123,349) \$ (26,598,485) \$	(1,104,374) \$ (6,422,766) \$ (1,653,675) \$ (37,409,113) \$	(1,513,154) (8,777,022) (2,287,932) (48,219,742)		Line 32 Accumulated Line 33 Accumulated Line 34 Accumulated
Check \$ - \$ - \$ - \$ - \$ - \$ - Line 49 - Pg 1 Line 50 - Page 2 Line 50	42 43 44 45 46 47 48	364.00 365.00 365.00 367.00 368.00 370.01 Total End of Year Accum Depr	2.06% \$ 2.35% \$ 2.62% \$ 2.55% \$ 0.65% \$ 19.35% \$	(402,420) \$ (338,581) \$ (29,483) \$ (178,068) \$ (40,695) \$ (1,038,676) \$ (2,330,146) \$	(1,342,056) \$ (119,184) \$ (705,150) \$ (161,736) \$ (4,175,479) \$ (9,471,518) \$	(2,978,265) \$ (271,127) \$ (1,587,327) \$ (373,925) \$ (9,452,371) \$ (21,905,759) \$	(5,245,430) \$ (489,817) \$ (2,835,037) \$ (695,218) \$ (16,912,154) \$ (40,171,097) \$	(767,455) \$ (4,443,823) \$ (1,123,349) \$ (26,598,485) \$ (64,142,117) \$	(1,104,374) \$ (6,422,766) \$ (1,653,675) \$ (37,409,113) \$ (92,570,913) \$	(1,513,154) (8,777,022) (2,287,932) (48,219,742) (124,432,088)		Line 32 Accumulated Line 33 Accumulated Line 34 Accumulated
	42 43 44 45 46 47 48	364.00 365.00 365.00 367.00 368.00 370.01 Total End of Year Accum Depr	2.06% \$ 2.35% \$ 2.62% \$ 2.55% \$ 0.65% \$ 19.35% \$	(402,420) \$ (338,581) \$ (29,483) \$ (178,068) \$ (40,695) \$ (1,038,676) \$ (2,330,146) \$	(1,342,056) \$ (119,184) \$ (705,150) \$ (161,736) \$ (4,175,479) \$ (9,471,518) \$ 281,333,677 \$	(2,978,265) \$ (271,127) \$ (1,587,327) \$ (373,925) \$ (9,452,371) \$ (21,905,759) \$	(5,245,430) \$ (489,817) \$ (2,835,037) \$ (695,218) \$ (16,912,154) \$ (40,171,097) \$	(767,455) \$ (4,443,823) \$ (1,123,349) \$ (26,598,485) \$ (64,142,117) \$	(1,104,374) \$ (6,422,766) \$ (1,653,675) \$ (37,409,113) \$ (92,570,913) \$	(1,513,154) (8,777,022) (2,287,932) (48,219,742) (124,432,088)		Line 32 Accumulated Line 33 Accumulated Line 34 Accumulated Line 35 Accumulated
	42 43 44 45 46 47 48	364.00 365.00 365.00 367.00 368.00 370.01 Total End of Year Accum Depr	2.06% \$ 2.35% \$ 2.62% \$ 2.55% \$ 0.65% \$ 19.35% \$	(402,420) \$ (338,581) \$ (29,483) \$ (178,068) \$ (40,695) \$ (1,038,676) \$ (2,330,146) \$	(1,342,056) \$ (119,184) \$ (705,150) \$ (161,736) \$ (4,175,479) \$ (9,471,518) \$ 281,333,677 \$	(2,978,265) \$ (271,127) \$ (1,587,327) \$ (373,925) \$ (9,452,371) \$ (21,905,759) \$	(5,245,430) \$ (489,817) \$ (2,835,037) \$ (695,218) \$ (16,912,154) \$ (40,171,097) \$	(767,455) \$ (4,443,823) \$ (1,123,349) \$ (26,598,485) \$ (64,142,117) \$	(1,104,374) \$ (6,422,766) \$ (1,653,675) \$ (37,409,113) \$ (92,570,913) \$	(1,513,154) (8,777,022) (2,287,932) (48,219,742) (124,432,088)		Line 32 Accumulated Line 33 Accumulated Line 34 Accumulated Line 35 Accumulated

IPL Attachment CAR-3

TDSIC Property Tax Expense Calculation

INDIANAPOLIS POWER & LIGHT COMPANY TRANSMISSION DISTRIBUTION STORAGE SYSTEM IMPROVEMENT CHARGE (TDSIC) Property Tax Expense Calculation

			Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	
Line	Description		2021	2022	2023	2024	2025	2026	Reference
	Transmission Assets								
	Property Tax Calculation - One Year in Arrears:								
1	Accumulated Additions	\$	22,446,929 \$	50,022,367 \$	83,703,858 \$	120,129,150 \$	153,773,809 \$	183,068,985	Attachment CAR-2
2	less Accumulated Tax Depreciation	\$	953,591 \$	3,929,938 \$	9,263,661 \$	17,125,014 \$	27,296,330 \$	39,309,822	Tax Depr WP
3	Accumulated Additions Net of Tax Depr	\$	21,493,338 \$	46,092,429 \$	74,440,197 \$	103,004,136 \$	126,477,479 \$	143,759,163	Line 1 - Line 2
4	Current Year Additions	\$	22,446,929 \$	27,575,438 - \$	33,681,491 \$	36,425,292 \$	33,644,659 \$	29,295,176	Attachment CAR-2
5	less Tax Depreciation on CY Spend	\$	953,591 \$	1,151,833 \$	1,461,825 \$	1,526,714 \$	1,463,581 \$	1,259,657	Tax Depr WP
6	Current Year Additions Net of Tax Depr	\$	21,493,338 \$	26,423,605 \$	32,219,666 \$	34,898,578 \$	32,181,078 \$	28,035,519	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	\$	12,896,003 \$	15,854,163 \$	19,331,799 \$	20,939,147 \$	19,308,647 \$	16,821,311	Line 6 x Line 7
9	Net Assessed Value	\$. 8,597,335 \$	30,238,267 \$	55,108,397 \$	82,064,990 \$	107,168,832 \$	126,937,851	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	\$	257,920 \$	907,148 \$	1,653,252 \$	2,461,950 \$	3,215,065 \$	3,808,136	Line 9 x Line 10
			Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	
Line	Description		2021	2022	2023	2024	2025	2026	Reference
	Distribution Assets								
	Property Tax Calculation - One Year in Arrears:								
12	Accumulated Additions	\$	114,385,862 \$	240,782,828 \$	396,830,440 \$	572,376,398 \$	710,276,026 \$	866,157,134	Attachment CAR-2
13	less Accumulated Tax Depreciation	\$	5,709,531 \$	22,526,290 \$	50,613,292 \$	90,568,943 \$	140,535,209 \$	197,829,920	Tax Depr WP
14	Accumulated Additions Net of Tax Depr	\$	108,676,331 \$	218,256,539 \$	346,217,149 \$	481,807,456 \$	569,740,817 \$	668,327,214	Line 12 - Line 13
15	Current Year Additions	\$	114,385,862 \$	126,396,966 \$	156,047,612 \$	175,545,958 \$	137,899,628 \$	155,881,108	Attachment CAR-2
16	less Tax Depreciation on CY Spend	\$	5,709,531 \$	6,178,592 \$	7,321,232 \$	8,083,486 \$	6,707,523 \$	6,157,963	Tax Depr WP
17	Current Year Additions Net of Tax Depr	Š	108,676,331 \$	120,218,374 \$	148,726,380 \$	167,462,472 \$	131,192,105 \$	149,723,145	Line 15 - Line 16
18	Credit Amount	,	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	25 20
19	60% Credit for Gross Additions	\$	65,205,799 \$	72,131,024 \$	89,235,828 \$	100,477,483 \$	78,715,263 \$	89,833,887	Line 17 x Line 18
20	Net Assessed Value	\$	43,470,532 \$	146,125,514 \$	256,981,320 \$	381,329,972 \$	491,025,554 \$	578,493,327	Line 14 - Line 19
21	Property Tax Rate	Ψ.	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	Property Tax Rate
22	Property Tax Expense - Annualized	\$	1,304,116 \$	4,383,765 \$	7,709,440 \$	11,439,899 \$	14,730,767 \$	17,354,800	Line 21 x Line 22
			Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	
ine	Description		2021	2022	2023	2024	2025	2026	Reference
				-744	-743	2027	2023	2020	Vereience
	Total TDSIC Assets								
	Property Tax Calculation - One Year in Arrears:								
23	Accumulated Additions	\$	136,832,791 \$	290,805,195 \$	480,534,298 \$	692,505,548 \$	864,049,835 \$	1,049,226,119	Attachment CAR-2
24	less Accumulated Tax Depreciation	\$	6,663,122 \$	26,456,227 \$	59,876,953 \$	107,693,956 \$	167,831,539 \$	237,139,742	Tax Depr WP
25	Accumulated Additions Net of Tax Depr	\$	130,169,669 \$	264,348,968 \$	420,657,345 \$	584,811,592 \$	696,218,296 \$	812,086,377	Line 23 - Line 24
		*			5,057,545 \$		220,220,230 \$	312,000,377	and 23 bills 27
26	Current Year Additions	\$	136,832,791 \$	153,972,404 \$	189,729,103 \$	211,971,250 \$	171,544,287 \$	185,176,284	Attachment CAR-2
27	less Tax Depreciation on CY Spend	\$	6,663,122 \$	7,330,426 \$	8,783,057 \$	9,610,200 \$	8,171,104 \$	7,417,620	Tax Depr WP
28	Current Year Additions Net of Tax Depr	\$	130,169,669 \$	146,641,979 \$	180,946,046 \$	202,361,050 \$	163,373,183 \$	177,758,664	Line 26 - Line 27
29	Credit Amount		60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	
29		\$	78,101,802 \$	87,985,187 \$	108,567,628 \$	121,416,630 \$	98,023,910 \$	106,655,198	Line 28 x Line 29
	60% Credit for Gross Additions	P	76,101,602 \$	67,505,167 \$	100,307,028 \$	121,710,030 7			
30	60% Credit for Gross Additions Net Assessed Value	\$	52,067,868 \$	176,363,781 \$	312,089,718 \$	463,394,962 \$	598,194,386 \$	705,431,179	Line 25 - Line 30
30 31 32									