FILED APRIL 10, 2017 INDIANA UTILITY REGULATORY COMMISSION

Petitioner's Exhibit No. 4 Vectren South Page 1 of 11

SOUTHERN INDIANA GAS AND ELECTRIC COMPANY D/B/A VECTREN ENERGY DELIVERY OF INDIANA, INC. (VECTREN SOUTH)

OFFICIAL EXHIBITS

IURC CAUSE NO. 44927

IURC PETITIONER'S

EXHIBIT NO.

-6-17 A

DIRECT TESTIMONY

OF

J. CAS SWIZ

DIRECTOR, RATES AND REGULATORY ANALYSIS

ON

ACCOUNTING AUTHORITY & RATEMAKING TREATMENT FOR CAPITAL COSTS AND RATE AND BILL IMPACTS ASSOCIATED WITH THE 2018-2020 ENERGY EFFICIENCY PLAN

SPONSORING PETITIONER'S EXHIBIT NO. 4, ATTACHMENTS JCS-1 THROUGH JCS-3

DIRECT TESTIMONY OF J. CAS SWIZ

1	l.	INTRODUCTION
2		
3	Q.	Please state your name and business address.
4	A.	My name is J. Cas Swiz and my business address is One Vectren Square, Evansville,
5		Indiana 47708.
6		
7	Q.	By whom are you employed and in what capacity?
8	A.	I am employed by Vectren Utility Holdings, Inc. ("VUHI"), the immediate parent company
9		of Southern Indiana Gas and Electric Company d/b/a Vectren Energy Delivery of
10		Indiana, Inc. ("Vectren South", "Petitioner" or "the Company"), Indiana Gas Company,
11		Inc. d/b/a Vectren Energy Delivery of Indiana, Inc. ("Vectren North") and Vectren Energy
12		Delivery of Ohio, Inc. ("VEDO"). Vectren South has both a gas division and an electric
13		division. I am Director, Rates and Regulatory Analysis for VUHI.
14		
15	Q.	Please describe your educational background?
16	A.	I am a 2001 graduate of the University of Evansville with a Bachelor of Science degree
17		in Accounting and a 2005 graduate of the University of Southern Indiana with a Masters
18		of Business Administration degree.
19		
20	Q.	Please describe your professional experience?
21	Α.	From 2001 to 2003, I was employed by ExxonMobil Chemical as a Product and
22		Inventory Accountant. Since 2003, I have been employed with VUHI in various
23		accounting capacities. In 2008, I was named Manager, Regulatory and Utility
24		Accounting, and in November 2012, I was named Director, Regulatory Implementation
25		and Analysis. I was named to my current position in August 2015.
26		
27	Q.	What are your present duties and responsibilities as Director, Rates and
28		Regulatory Analysis?

I am responsible for the regulatory and rate matters of the regulated utilities within VUHI

in proceedings before the Indiana and Ohio utility regulatory commissions. I also have responsibility for the financial analysis and implementation of all regulatory initiatives of

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Vectren South (and VUHI's other utility subsidiaries), as well as the preparation of accounting exhibits submitted in various regulatory proceedings.

3

- 4 Q. Are you familiar with the books, records, and accounting procedures of Vectren 5 South?
- 6 A. Yes, I am.

7

- 8 Q. Are Vectren South's books and records maintained in accordance with the
 9 Uniform System of Accounts ("USoA") and generally accepted accounting
 10 principles ("GAAP")?
- 11 A. Yes.

12

- 13 Q. Have you ever testified before any state commission?
- 14 Yes. I have testified before the Indiana Utility Regulatory Commission ("IURC" or Α. 15 "Commission") on behalf of Vectren South and Vectren North in its Gas Transmission, 16 Distribution, and Storage System Improvement Charge ("TDSIC") proceedings, Cause 17 No. 44429 (Vectren South) and Cause No. 44430 (Vectren North). I have testified on 18 behalf of Vectren South and Vectren North in its Gas Cost Adjustment ("GCA") 19 proceedings Cause No. 37366 (Vectren South) and Cause No. 37394 (Vectren North) 20 and on behalf of Vectren South in its Fuel Adjustment Clause ("FAC"), Cause No. 38708. 21 I have also testified on behalf of Vectren South in its annual Demand Side Management 22 Adjustment ("DSMA") proceedings, Cause No. 43405. I have also testified before the 23 Public Utilities Commission of Ohio on behalf of VEDO.

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II. <u>PURPOSE</u>

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- 28 Q. What is the purpose of your testimony in this proceeding?
- A. The purpose of my testimony is to discuss the Company's proposed accounting, rate making treatment, and bill impacts of Vectren South's 2018-2020 Energy Efficiency Plan ("2018-2020 Plan" or "the Plan"). Specifically, my testimony will address how Vectren South will account for carrying costs and depreciation expense associated with the capital expenditures the Company plans to make related to the Conservation Voltage

Reduction ("CVR") program, which the Company proposes be included in the 2018-2020 Plan, as described by Vectren South witness Rina H. Harris. I discuss the deferral authority related to CVR requested by the Company and sponsor the calculation of carrying costs and depreciation expense on Vectren South's proposed capital expenditures related to the CVR program.

In addition, I discuss how the Company will recover the approved costs of the 2018-2020 Plan via the Company's DSMA mechanism.

My testimony will also address the requirement pursuant to Ind. Code § 8-1-8.5-10 ("Section 10" or "the Statute") specific to the short term impact on electric rates and customer bills resulting from a proposed energy efficiency plan. My testimony will focus on the provision in Section 10 (8-1-8.5-10(j)(7)) that requires the Commission to consider, when making a determination of the overall reasonableness of an energy efficiency plan,

The effect, or potential effect, in both the long term and the short term, of the plan on the electric rates and bills of customers that participate in energy efficiency programs compared to the electric rates and bills of customers that do not participate in energy efficiency programs.

Q. Are you sponsoring any attachments in this proceeding?

- 22 A. Yes. I am sponsoring the following attachments:
 - <u>Petitioner's Exhibit No. 4</u>, <u>Attachment JCS-1</u>, which is the calculation of the estimated annual carrying cost and depreciation associated with the CVR Program investment.
 - <u>Petitioner's Exhibit No. 4</u>, **Attachment JCS-2**, which is the calculation of the weighted average cost of capital ("WACC") rate used to estimate the carrying cost on the CVR Program investments.
 - <u>Petitioner's Exhibit No. 4</u>, **Attachment JCS-3**, which are the estimated bill rates and bill impacts for Program Plan years 2018-2020.

- 32 Q. Were your testimony and exhibits in this proceeding prepared by you or under your supervision?
- 34 A. Yes, they were.

III. CVR ACCOUNTING AUTHORITY & RATEMAKING TREATMENT

Q. Please summarize the accounting authority Vectren South is requesting in this proceeding.

Α. Vectren South requests approval for the timely recovery, via the DSMA mechanism, of all costs, including program costs, lost revenues, and financial incentives of the 2018-2020 Plan. In addition, the Company also requests continued authority to recover, via the DSMA, annual depreciation and operating expenses associated with the CVR Program Investment, along with recovery in the DSMA of the annual carrying costs on this capital investment as approved in Cause No. 44645 ("the 44645 Order"). Witness Harris will describe the continuing CVR Program Investment, lost revenues, costs and financial incentives, as a component of the 2018-2020 Plan, in her testimony.

Α.

Q. Please summarize the accounting authority and ratemaking treatment for Vectren South's 2016 – 2017 Plan approved in the 44645 Order.

The Commission's order dated March 23, 2016 provided that, pursuant to Section 10, Vectren South shall be authorized to recover its associated Energy Efficiency program costs, including those associated with the CVR and Smart Thermostat programs. Specific to the CVR Program investments, the 44645 Order approved the recovery, as eligible program costs, of the depreciation and operating expenses and carrying costs on CVR investments. Vectren South agreed that the WACC used to determine the carrying costs on the CVR program investment will be adjusted to a current level, with the return on equity rate fixed at the level authorized in its last base rate case. The Order also provided that Vectren South would be authorized to recover through the DSMA program costs, reasonable lost revenues, which the Commission limited to the lesser of four years or the life of the measure, and financial incentives associated with the 2016-2017 Plan.

Q. What is the current status of the 44645 Order?

A. As a result of a March 7, 2017 decision by the Indiana Court of Appeals, the Order has been vacated and the case was remanded to the Commission. The Commission will

again review the proposed 2016-2017 Plan, including recovery of all costs related thereto. Given that the Commission's decision in Cause No. 44645 related to the CVR Program investments is consistent with a similar program approved for Indiana Michigan Power Co. in Cause No. 44486 (IURC December 3, 2014), Vectren South continues to believe that the CVR Program investments originally approved will again receive approval when the Commission issues a new order in Cause No. 44645.

Q. Please describe <u>Petitioner's Exhibit No. 4</u>, Attachment JCS-1.

Petitioner's Exhibit No. 4, Attachment JCS-1 summarizes the estimated level of CVR Program related depreciation expense and carrying costs for 2018 through 2020 that is proposed to be recovered in the DSMA, along with the estimated level of operating expenses. Page 1 is an annual summary of each component. Pages 2 through 4 show the detailed calculation of the monthly depreciation and carryings costs on the CVR Program investment, based on initial estimates, by Federal Energy Regulatory Commission ("FERC") USoA designation.

Q. Does this calculation also capture the impact of CVR Program investments from the 2016-2017 DSM Plan?

A. Yes. The CVR Program investments, and associated depreciation and operating expenses and carrying costs, approved as part of the 2016-2017 Plan continue to be included in the total Program Costs proposed in the 2018-2020 Plan.

Q. What is the estimated depreciation rate assumed on the CVR Program investments?

A. The depreciation rates assumed for the estimated depreciation expense are the approved depreciation rates for Vectren South in its most recent approved depreciation study (Cause No. 43111). The estimate of the investment, by FERC USoA, divides the costs between three accounts with the following approved rates – (1) Account 303, Intangible Plant, with an annual rate of 10%, (2) Account 362, Station Equipment, with an annual rate of 2.53%, and (3) Account 397, Communication Equipment, with an annual rate of 5%.

When an investment is complete and placed-in-service (used and useful), depreciation is calculated at 50 percent of the monthly depreciation rate for the initial month based on the gross plant investment. For each month thereafter, depreciation is calculated at 100 percent of the monthly depreciation rate on the gross plant investment. For estimating purposes only, <u>Petitioner's Exhibit No. 4</u>, Attachment JCS-1 assumes one investment will be completed in June of 2017 and another investment beginning in 2020.

Q. Please describe how the monthly carrying costs will be calculated.

A. Vectren South will calculate the monthly carrying costs using its approved WACC, grossed up for income taxes, and multiplied by the net plant balance (gross investment less accumulated depreciation) as of the end of the prior month. The WACC rate used will be based upon the current capital structure balances, with the cost of equity fixed at the 10.40% approved in Cause No. 43839. This calculation reflects the incremental pretax cost, both debt and equity, of financing the investment.

Α.

Q. Please describe Petitioner's Exhibit No. 4, Attachment JCS-2.

Petitioner's Exhibit No. 4, Attachment JCS-2 reflects the illustrative calculation of the WACC for Vectren South as of December 31, 2016, used to set the program costs included in the Plan. Consistent with the components included in the derivation of the approved rate of return from Vectren South's most recent rate case, Cause No. 43839, the approved capital structure includes: (1) long-term debt, (2) common equity, (3) customer deposits, (4) cost free capital, included deferred income taxes, and (5) investment tax credits. The weighted average cost of equity is grossed up for income taxes, both state and federal at current rates, to derive the illustrative pre-tax cost of capital of 9.19% used for the monthly carrying cost calculation. As specified in the 44645 Order, the WACC will be updated with the current annual book balances and cost of debt prior to inclusion in the DSMA for recovery.

Q. Will Vectren South project these carrying costs for recovery in the annual DSMAfiling?

31 A. Yes. The Company will include in each annual DSMA filing a projected level of carrying costs on the approved CVR Program investments.

- 1 Q. Please explain the accounting entries that will be recorded monthly as these expenses are recovered.
- 3 Α. On a monthly basis, the Company will receive DSMA revenues which will include the 4 recovery of projected depreciation expenses, operating expenses, and carrying costs on 5 Vectren South will calculate the actual carrying costs and capital investments. 6 depreciation on CVR Program investments, using the calculation described above and 7 reflected in Petitioner's Exhibit No. 4, Attachment JCS-1. The DSMA revenues will be 8 compared against the actual depreciation expense, operating expense, and carrying 9 costs for the current month, and any difference will be recorded as an over recovery 10 (revenues greater than costs) or under recovery (revenues less than costs) against a 11 regulatory asset, FERC Account 182.3, with a corresponding offset recorded to 12 operating revenues, FERC Account 400. The recording of these entries will ensure that 13 any deviation between recoveries and actual expenses will become an adjustment in 14 future DSMA filings.

15 16

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Vectren South will continue this accounting and the recovery of these CVR Program investment costs in the DSMA until its next base rate case, at which point the investment will be included in the Company's rate base.

18 19

- Q. What is the estimated level of carrying costs, deferred depreciation, and incremental operating expenses for the CVR Program investments assumed for the 2018-2020 Plan supported by witness Harris?
- A. <u>Petitioner's Exhibit No. 4</u>, Attachment JCS-1, page 1 summarizes the impacts by year.

 The total level of expenses for the CVR Program investments by year are \$227,620 for calendar year 2018, \$220,205 for calendar year 2019, and \$367,136 for calendar year 2020. These amounts have been included in the 2018-2020 Plan supported by witness Harris.

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30 IV. COST RECOVERY, ESTIMATED RATES, AND BILL IMPACTS

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32 Q. Please describe the mechanism Vectren South plans to use to recover costs 33 associated with the 2018-2020 Plan. A. Vectren South plans to continue using its DSMA to recover costs associated with customer participation in Company sponsored Energy Efficiency ("EE") and Demand Response ("DR") programs, including direct load control ("DLC") programs. The DSMA is used to recover all costs associated with the Company's approved programs and consists of the following components: DLC billing credits, DLC Inspection and Maintenance ("I&M"), DSM Program costs (Energy Efficiency Funding Component or "EEFC"), Small and Large Customer Lost Margins, and financial incentives and variances. As previously explained, the CVR program carrying costs and annual depreciation expense will be recovered through the DSMA as authorized Program costs.

Α.

Q. Is Vectren South requesting any changes to the DSMA?

No. The components of the DSMA and the approach to projecting and reconciling authorized costs will continue as they currently operate. Vectren South is requesting that the Commission authorize the Company to recover, through the DSMA, all program costs, including lost revenues and performance incentives, associated with the 2018-2020 Plan. The Company will continue to project all components of the DSMA, except for the financial incentives and variances component, and all projected components will be reconciled against actual results, with programs costs, lost revenues and financial incentives based on the evaluation, measurement, and verification ("EM&V") of DSM programs under the Plan.

Q. What are the estimated rates and bill impacts of the 2018-2020 Plan on Vectren South's Rate Schedules?

A. Petitioner's Exhibit No. 4, Attachment JCS-3, page 1 shows the estimated allocated costs and estimated rate impacts for each Rate Schedule for the three (3) years of the Plan. These estimated Plan rate impacts include projected 2018-2020 Plan program costs, performance incentives, lost revenues, DLC billing credits, and I&M costs by each Plan year. Petitioner's Exhibit No. 4, Attachment JCS-3, page 2 shows the estimated bill impacts of the Plan for a Residential Standard customer at 1,000 kWh per month. These estimated Plan bill impacts include only the impact of Vectren South's DSMA on the base rate bills of residential customers.

Q. Please explain how these estimated rates were derived.

The estimated rates for the 2018-2020 Plan were derived consistent with the Company's annual DSMA methodology in Cause No. 43405. Program costs and performance incentives were included in each calendar year per the Plan budget proposed and supported by witness Harris. Lost revenues were calculated based on the estimated energy and demand savings resulting from the Plan, as supported by witness Harris, multiplied by the applicable rates by Rate Schedule. Each year of the Plan, the savings attributed to that calendar year were a combination of (1) the annualized level of savings from December of the prior year, and (2) the annual level of savings for the current year plan, adjusted to reflect the "half-year convention" to capture the impact of participants and measures being implemented throughout the year. DLC billing credits were held constant from the amount estimated in DSMA14 for calendar year 2017.

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A.

Q. How were I&M costs estimated within the projected DSMA rates?

A. I&M costs were estimated at an average of approximately \$220,000 per year during the three year Plan in the calculation of estimated rates. As explained by witness Harris, the Company plans to phase-out the I&M program starting in 2018, as the DLC switches will gradually be eliminated in favor of other programs. The I&M costs are currently included in the Company's base rates, set at a level of \$569,628 per year¹, with any variances between actual I&M costs incurred and the base rate level recovered in the DSMA. As the program is phased-out over time, actual I&M costs incurred each year will be significantly less than the amount included in base rates, resulting in a credit in the DSMA calculation to capture the refund of the difference between the amount included in base rates (\$569,628 per year) and the actual amount of I&M costs incurred each year.

Q. Were financial performance incentives estimated and included in the estimated rates?

Yes. The financial performance incentives associated with the Plan are estimated and described in detail in the testimony of witness Harris. The Company has included these estimated amounts in the estimated DSMA rates and charges for 2018 through 2020.

Q. What effect does the 2018-2020 Plan have on the electric rates and bills of customers that participate in the programs offered in the Plan?

31 A. The short term effect of the Plan for participating customers is reduced energy consumption which can result in lower energy bills. After each of these program years,

¹ Approved in Vectren South's last electric base rate case, Cause No. 43839 (April 27, 2011).

1		customers will no longer pay program costs or performance incentives associated with
2		the Plan; however, the lost revenues attributed to the Plan will continue throughout the
3		life of each of the EE measures that drove the lost revenues. Vectren South witness
4		Scott E. Albertson discusses this further in his testimony.
5		
6		Vectren South witness Dr. Richard G. Stevie discusses how certain cost effectiveness
7		tests may be used as proxies for long term effects of the Plan on customer rates and
8		bills.
9		
10	Q.	How will the Plan impact residential customers who do not participate in EE
11		programs?
12	A.	Petitioner's Exhibit No. 4, Attachment JCS-3, page 2 demonstrates the impact on
13		Residential non-participants. Those customers will pay costs approved for recovery in
14		the DSMA (as shown in Attachment JCS-3, page 2) but will not realize the benefit of
15		reduced energy usage and the corresponding reduction to their bill.
16		
17		
18	V.	CONCLUSION
19		
20	Q.	Does this conclude your direct testimony?
21	A.	Yes, it does.

VERIFICATION

I, J. Cas Swiz, Director, Rates and Regulatory Analysis, at Vectren Utility Holdings, Inc., affirm under the penalties of perjury that the statements and representations in my foregoing Direct Testimony in this Cause are true to the best of my knowledge, information and belief.

J. Ças Swiz

Dated: April 10, 2017

Petitioner's Exhibit No. 4
Attachment JCS-1
Vectren South
Page 1 of 4

Vectren South-Electric Conservation Voltage Reduction (CVR) Program Estimated Depreciation and Carrying Costs and Lost Margins For Program Years 2018-2020

Summary:	 2018	 2019	2020
Estimated Depreciation Expense	\$ 79,300	\$ 79,300	\$ 118,277
Estimated Carrying Costs	\$ 114,186	\$ 106,898	\$ 151,098
Total Estimated Depreciation and Carrying Costs	\$ 193,486	\$ 186,199	\$ 269,376
Total Estimated Annual Operating Expenses	\$ 34,134	\$ 34,006	\$ 97,76
Total Estimated Program Costs (Annual)	\$ 227,620	\$ 220,205	\$ 367,136
7 Total Estimated Net Plant Balance (End of Year)	\$ 1,199,550	\$ 1,120,249	\$ 2,140,472

Vectren South-Electric Conservation Voltage Reduction (CVR) Program Estimated Depreciation and Carrying Costs For Program Years 2018-2020

Estimated Capital Investment (Annual) Account 303 - Intangible Plant Account 362 - Station Equipment Account 397 - Communication Equipment Total Estimated Capital Investment (Annual)	[A] [A] [A]		\$ \$ \$	2018 - \$ - \$ - \$ - \$	108.701 \$ 61,025 \$	2020 368,153 298,928 167,819 834,900								
6 Estimated Capital Investment (Monthly)			Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
7 Account 303 - Intangible Plant 3 8 Account 362 - Station Equipment	[B]	Even Even	\$ - \$ \$ - \$			- \$ - \$	- \$	- \$ - \$	- \$ - \$	- \$ - \$	- \$ - \$	- \$ - \$	- \$	-
4 9 Account 397 - Communication Equipment	[B] (B)	Even	\$ - \$	- 3 - 8	- \$ - \$	- D	- D	- \$ - \$	- \$ - \$	- ş	- 3 - 8	- \$ - \$	- \$ - \$	-
10 Total Estimated Capital Investment (Monthly)			\$ - \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	-
11 Estimated Monthly Plant Additions			Jan-18	Feb-18	Mar-18	Apr-18	Mav-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
12 Account 303 - Intangible Plant	[C]		\$ - \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$		- \$	- \$	-
13 Account 362 - Station Equipment	[C]		\$ - \$	- \$	- \$		- \$			- \$			- \$	-
14 Account 397 - Communication Equipment 15 Total Estimated Monthly Plant Additions	[C]		\$ - \$ \$ - \$	- \$	- 5	- \$ - \$	- \$ - \$	- \$ - \$	- \$ - \$	- \$ - \$	- \$ - \$	- \$ - \$	- \$	
, , , , , , , , , , , , , , , , , , , ,			•	*	•	•	- •	- •	- •		- •	- •	- •	
16 Estimated Cumulative Gross Plant Balance			Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
17 Account 303 - Intangible Plant		Sum of All Months	\$ 515,446 \$				515,446 \$	515,446 \$		515,446 \$		515,446 \$		515,446
18 Account 362 - Station Equipment 19 Account 397 - Communication Equipment		Sum of All Months Sum of All Months	\$ 501,905 \$ \$ 301,149 \$			501,905 \$ 301,149 \$	501,905 \$ 301.149 \$	501,905 \$ 301.149 \$	501,905 \$ 301,149 \$	501,905 \$ 301,149 \$	501,905 \$ 301.149 \$	501,905 \$ 301.149 \$	501,905 \$ 301.149 \$	501,905 301,149
20 Total Estimated Cumulative Gross Plant Balance		Suit of All Workins	\$ 1,318,500 \$				1.318.500 \$			1.318.500 \$				
								.,,					.,,	
21 Estimated Depreciation Evenence (Monthly)		Depresiation Data	lam 40	F-L 40	14 40	A 40	14 40	I 40	1.1.40	A 40	0 - 40	0-440	N 40	D - 40
21 <u>Estimated Depreciation Expense (Monthly)</u> 22 Account 303 - Intangible Plant	IDI	Depreciation Rate	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
21 <u>Estimated Depreciation Expense (Monthly)</u> 22 Account 303 - Intangible Plant 23 Account 362 - Station Equipment	[D]	Depreciation Rate 10.00% 2,53%	Jan-18 \$ 4,295 \$ \$ 1.058 \$	4,295 \$	4,295 \$	Apr-18 4,295 \$ 1,058 \$	4,295 \$	4,295 \$	4,295 \$	4,295 \$	4,295 \$	4,295 \$	4,295 \$	4,295
22 Account 303 - Intangible Plant 23 Account 362 - Station Equipment 24 Account 397 - Communication Equipment	[D] [D] [D]	10.00%	\$ 4,295 \$ 1,058 \$ 1,255 \$	4,295 \$ 1,058 \$ 1,255 \$	4,295 \$ 1,058 \$ 1,255 \$	4,295 \$ 1,058 \$ 1,255 \$	4,295 \$ 1,058 \$ 1,255 \$	4,295 \$ 1,058 \$ 1,255 \$	4,295 \$ 1,058 \$ 1,255 \$	4,295 \$ 1,058 \$ 1,255 \$	4,295 \$ 1,058 \$ 1,255 \$	4,295 \$ 1,058 \$ 1,255 \$	4,295 \$ 1,058 \$ 1,255 \$	4,295 1,058 1,255
Account 303 - Intangible Plant Account 362 - Station Equipment	[D]	10.00% 2.53%	\$ 4,295 \$ \$ 1,058 \$	4,295 \$ 1,058 \$ 1,255 \$	4,295 \$ 1,058 \$ 1,255 \$	4,295 \$ 1,058 \$	4,295 \$ 1,058 \$	4,295 \$ 1,058 \$ 1,255 \$	4,295 \$ 1,058 \$ 1,255 \$	4,295 \$ 1,058 \$	4,295 \$ 1,058 \$ 1,255 \$	4,295 \$ 1,058 \$ 1,255 \$	4,295 \$ 1,058 \$ 1,255 \$	4,295 1,058
22 Account 303 - Intangible Plant 23 Account 362 - Station Equipment 24 Account 397 - Communication Equipment 25 Total Estimated Depreciation Expense (Monthly)	[D]	10.00% 2.53%	\$ 4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$	4,295 1,058 1,255 6,608
22 Account 303 - Intangible Plant 23 Account 362 - Station Equipment 24 Account 397 - Communication Equipment	[D]	10.00% 2.53%	\$ 4,295 \$ 1,058 \$ 1,255 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$	4,295 \$ 1,058 \$ 1,255 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$	4,295 \$ 1,058 \$ 1,255 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$	4,295 1,058 1,255 6,608
22 Account 303 - Intangible Plant 23 Account 382 - Station Equipment 24 Account 387 - Communication Equipment 25 Total Estimated Depreciation Expense (Monthly) 26 Estimated Accumulated Depreciation Balance 27 Account 303 - Intangible Plant 28 Account 362 - Station Equipment	[D]	10.00% 2.53% 5.00% Sum of All Months Sum of All Months	\$ 4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Feb-18 34,363 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Mar-18 38,658 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Jun-18 51,545 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Jul-18 55,840 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Oct-18 68,726 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Nov-18 73,022 \$	4,295 1,058 1,255 6,608
22 Account 303 - Intangible Plant 23 Account 362 - Station Equipment 24 Account 367 - Communication Equipment 25 Total Estimated Depreciation Expense (Monthly) 26 Estimated Accumulated Depreciation Balance 27 Account 303 - Intangible Plant 28 Account 362 - Station Equipment 29 Account 367 - Communication Equipment	[D]	10.00% 2.53% 5.00% Sum of All Months	\$ 4,295 \$ 1,058 \$ \$ 1,255 \$ \$ 6,608 \$ \$ Jan-18 \$ 30,068 \$ 7,407 \$ 8,784 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Feb-18 34,363 \$ 8,465 \$ 10,038 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Mar-18 38,658 \$ 9,524 \$ 11,293 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Apr-18 42,954 \$ 10,582 \$ 12,548 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ May-18 47,249 \$ 11,640 \$ 13,803 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Jun-18 51,545 \$ 12,698 \$ 15,057 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Jul-18 55,840 \$ 13,756 \$ 16,312 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Aug-18 60,135 \$ 14,815 \$ 17,567 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Sep-18 64,431 \$ 15,873 \$ 18,822 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Oct-18 68,726 \$ 16,931 \$ 20,077 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Nov-18 73,022 \$ 17,889 \$ 21,331 \$	4,295 1,058 1,255 6,608 Dec-18 77,317 19,047 22,586
22 Account 303 - Intangible Plant 23 Account 382 - Station Equipment 24 Account 387 - Communication Equipment 25 Total Estimated Depreciation Expense (Monthly) 26 Estimated Accumulated Depreciation Balance 27 Account 303 - Intangible Plant 28 Account 362 - Station Equipment	[D]	10.00% 2.53% 5.00% Sum of All Months Sum of All Months	\$ 4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Jan-18 \$ 30,068 \$ 7,407 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Feb-18 34,363 \$ 8,465 \$ 10,038 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Mar-18 38,658 \$ 9,524 \$ 11,293 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Apr-18 42,954 \$ 10,582 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ May-18 47,249 \$ 11,640 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Jun-18 51,545 \$ 12,698 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Jul-18 55,840 \$ 13,756 \$ 16,312 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Aug-18 60,135 \$ 14,815 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Sep-18 64,431 \$ 15,873 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Oct-18 68,726 \$ 16,931 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Nov-18 73,022 \$ 17,989 \$	4,295 1,058 1,255 6,608 Dec-18 77,317 19,047
22 Account 303 - Intangible Plant 23 Account 362 - Station Equipment 24 Account 367 - Communication Equipment 25 Total Estimated Depreciation Expense (Monthly) 26 Estimated Accumulated Depreciation Balance 27 Account 303 - Intangible Plant 28 Account 307 - Station Equipment 29 Account 307 - Communication Equipment 30 Total Estimated Accumulated Depreciation Balance 31 Net Plant Balance	[D]	10.00% 2.53% 5.00% Sum of All Months Sum of All Months Sum of All Months	\$ 4,295 \$ \$ 1,058 \$ \$ 1,255 \$ \$ 6,608 \$ \$ \$ 30,068 \$ \$ \$ 7,407 \$ \$ 8,784 \$ \$ \$ 46,258 \$ \$ \$ Jan-18	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Feb-18 34,363 \$ 8,465 \$ 10,038 \$ 52,867 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Mar-18 38,658 \$ 9,524 \$ 11,293 \$ 59,475 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Apr-18 Apr-18 Apr-18	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ May-18 47,249 \$ 11,640 \$ 13,803 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Jun-18 51,545 \$ 12,698 \$ 15,057 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Jul-18 55,840 \$ 13,756 \$ 16,312 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Aug-18 60,135 \$ 14,815 \$ 17,567 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Sep-18 64,431 \$ 15,873 \$ 18,822 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Oct-18 68,726 \$ 68,931 \$ 20,077 \$ 105,734 \$ Oct-18	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Nov-18 73,022 \$ 17,989 \$ 21,331 \$ 112,342 \$ Nov-18	4,295 1,058 1,255 6,608 Dec-18 77,317 19,047 22,586
22 Account 303 - Intangible Plant 23 Account 362 - Station Equipment 24 Account 367 - Communication Equipment 25 Total Estimated Depreciation Expense (Monthly) 26 Estimated Accumulated Depreciation Balance 27 Account 303 - Intangible Plant 28 Account 362 - Station Equipment 29 Account 367 - Communication Equipment 30 Total Estimated Accumulated Depreciation Balance 31 Net Plant Balance 32 Account 303 - Intangible Plant	[D]	10.00% 2.53% 5.00% Sum of All Months Sum of All Months Sum of All Months Sum of All Months	\$ 4,295 \$ 1,058 \$ 1,058 \$ 1,255 \$ \$ 6,608 \$ \$ 48,255 \$ \$ 6,608 \$ \$ 7,407 \$ \$ 8,784 \$ \$ 46,258 \$ \$ 46,258 \$ \$ 485,378 \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485,378 \$ \$ 485	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Feb-18 34,363 \$ 8,465 \$ 10,038 \$ 52,867 \$ Feb-18 481,083 \$	4,295 \$ 1,058 \$ 1,265 \$ 6,608 \$ Mar-18 38,658 \$ 9,624 \$ 11,293 \$ 59,475 \$ Mar-18 476,788 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Apr-18 42,954 \$ 10,582 \$ 12,548 \$ 66,084 \$ Apr-18	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ May-18 47,249 \$ 11,640 \$ 13,803 \$ 72,692 \$ May-18	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Jun-18 51,545 \$ 12,698 \$ 15,057 \$ 79,300 \$ Jun-18 463,901 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Jul-18 55,840 \$ 13,756 \$ 16,312 \$ 85,909 \$ Jul-18 459,606 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Aug-18 40,135 \$ 14,815 \$ 17,567 \$ 92,517 \$ Aug-18	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Sep-18 64,431 \$ 15,873 \$ 18,822 \$ 99,125 \$ Sep-18 451,016 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Oct-18 68,726 \$ 20,077 \$ 105,734 \$ Oct-18 446,720 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Nov-18 73,022 \$ 17,889 \$ 21,331 \$ 112,342 \$ Nov-18 442,425 \$	4,295 1,058 1,255 6,608 Dec-18 77,317 19,047 22,586 118,950 Dec-18
22 Account 303 - Intangible Plant 23 Account 382 - Station Equipment 24 Account 387 - Communication Equipment 25 Total Estimated Depreciation Expense (Monthly) 26 Estimated Accumulated Depreciation Balance 27 Account 303 - Intangible Plant 28 Account 387 - Communication Equipment 29 Account 387 - Communication Equipment 30 Total Estimated Accumulated Depreciation Balance 31 Net Plant Balance 32 Account 303 - Intangible Plant 33 Account 303 - Intangible Plant 34 Account 362 - Station Equipment	[D]	10.00% 2.53% 5.00% Sum of All Months Sum of All Months Sum of All Months Gross - Accumulated Depr Gross - Accumulated Depr	\$ 4,295 \$ 1,058 \$ 1,255 \$ 5 6,608 \$	4,295 \$ 1,058 \$ 1,265 \$ 6,608 \$ Feb-18 34,363 \$ 8,465 \$ 10,038 \$ 52,867 \$ Feb-18 481,083 \$ 493,440 \$	4,295 \$ 1,058 \$ 1,265 \$ 6,608 \$ Mar-18 38,658 \$ 9,524 \$ 11,293 \$ 59,475 \$ Mar-18 476,788 \$ 492,382 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Apr-18 42,954 \$ 10,582 \$ 12,548 \$ 66,084 \$ Apr-18	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ May-18 47,249 \$ 11,840 \$ 13,803 \$ 7,2682 \$ May-18	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Jun-18 51,545 \$ 12,698 \$ 15,057 \$ 79,300 \$ Jun-18 463,901 \$ 469,207 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Jul-18 55,840 \$ 13,756 \$ 16,312 \$ 85,909 \$ Jul-18 459,606 \$ 488,149 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Aug-18 60,135 \$ 14,815 \$ 17,567 \$ 92,517 \$ Aug-18 455,311 \$ 467,091 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Sep-18 64,431 \$ 15,873 \$ 18,822 \$ 99,125 \$ Sep-18 451,015 \$ 486,032 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Oct-18 68,726 \$ 16,831 \$ 20,077 \$ 105,734 \$ Oct-18 446,720 \$ 484,974 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Nov-18 73,022 \$ 17,889 \$ 21,331 \$ 112,342 \$ Nov-18 442,425 \$ 483,916 \$	4,295 1,058 1,255 6,608 Dec-18 77,317 19,047 22,586 118,950 Dec-18 438,129 462,868
22 Account 303 - Intangible Plant 23 Account 362 - Station Equipment 24 Account 367 - Communication Equipment 25 Total Estimated Depreciation Expense (Monthly) 26 Estimated Accumulated Depreciation Balance 27 Account 303 - Intangible Plant 28 Account 362 - Station Equipment 29 Account 367 - Communication Equipment 30 Total Estimated Accumulated Depreciation Balance 31 Net Plant Balance 32 Account 303 - Intangible Plant	[D]	10.00% 2.53% 5.00% Sum of All Months Sum of All Months Sum of All Months Sum of All Months	\$ 4,295 \$ 1,058 \$ 1,255 \$ \$ 6,608 \$ \$ 1,255 \$ \$ \$ 6,608 \$ \$ \$ 1,255 \$ \$ \$ 6,608 \$ \$ 1,255 \$ \$ 1,255 \$ \$ 1,255 \$ \$ 1,255 \$ \$ 1,255 \$ \$ 1,255 \$ \$ 1,255 \$ \$ 1,255 \$ \$ 1,255 \$ 1,	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Feb-18 34,363 \$ 8,465 \$ 10,038 \$ 52,867 \$ Feb-18 481,083 \$ 493,440 \$ 291,110 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Mar-18 38,658 \$ 9,524 \$ 11,293 \$ 59,475 \$ Mar-18 476,788 \$ 492,382 \$ 289,866 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Apr-18 42,954 \$ 10,582 \$ 12,548 \$ 66,084 \$ Apr-18 472,492 \$ 491,323 \$ 288,601 \$	4,295 \$ 1,058 \$ 1,058 \$ 1,255 \$ 6,608 \$ May-18 47,249 \$ 11,640 \$ 72,692 \$ May-18 468,197 \$ 490,285 \$ 287,346 \$ 287,346 \$	4,295 \$ 1,058 \$ 1,058 \$ 1,255 \$ 6,608 \$ Jun-18 51,545 \$ 12,698 \$ 15,057 \$ 79,300 \$ Jun-18 463,901 \$ 489,207 \$ 286,091 \$ 286,091 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Jul-18 55,840 \$ 13,756 \$ 65,909 \$ Jul-18 459,606 \$ 488,149 \$ 284,836 \$ 284,836 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Aug-18 60,135 \$ 14,815 \$ 17,567 \$ 92,517 \$ Aug-18 485,311 \$ 487,091 \$ 283,582 \$ 283,582 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Sep-18 64,431 \$ 15,873 \$ 18,822 \$ 90,125 \$ Sep-18 451,015 \$ 486,032 \$ 282,327 \$ 282,327 \$	4,296 \$ 1,058 \$ 1,255 \$ 6,608 \$ Oct-18 68,726 \$ 16,831 \$ 20,077 \$ 105,734 \$ Oct-18 446,720 \$ 448,974 \$ 281,072 \$	4,295 \$ 1,058 \$ 1,058 \$ 1,255 \$ 6,608 \$ Nov-18 73,022 \$ 17,989 \$ 21,331 \$ 112,342 \$ Nov-18 442,425 \$ 483,916 \$ 279,817 \$	4,295 1,058 1,058 1,255 6,608 Dec-18 77,317 19,047 22,586 118,950 Dec-18 438,129 42,858 278,563
22 Account 303 - Intangible Plant 23 Account 362 - Station Equipment 24 Account 367 - Communication Equipment 25 Total Estimated Depreciation Expense (Monthly) 26 Estimated Accumulated Depreciation Balance 27 Account 303 - Intangible Plant 28 Account 302 - Station Equipment 29 Account 307 - Communication Equipment 30 Total Estimated Accumulated Depreciation Balance 31 Net Plant Balance 32 Account 303 - Intangible Plant 33 Account 306 - Station Equipment 34 Account 307 - Communication Equipment 35 Account 307 - Communication Equipment	[D]	10.00% 2.53% 5.00% Sum of All Months Sum of All Months Sum of All Months Gross - Accumulated Depr Gross - Accumulated Depr	\$ 4,295 \$ 1,058 \$ 1,255 \$ \$ 6,608 \$ \$ 1,255 \$ \$ \$ 6,608 \$ \$ \$ 1,255 \$ \$ \$ 6,608 \$ \$ \$ 1,255 \$ \$ 1,255 \$ \$ 1,255 \$ \$ 1,255 \$ \$ 1,255 \$ \$ 1,255 \$ \$ 1,255 \$ \$ 1,255 \$ \$ 1,255 \$ \$ 1,255 \$ \$ 1,255 \$ \$ 1,255 \$ 1,	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Feb-18 34,363 \$ 8,465 \$ 10,038 \$ 52,867 \$ Feb-18 481,083 \$ 493,440 \$ 291,110 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Mar-18 38,658 \$ 9,524 \$ 11,293 \$ 59,475 \$ Mar-18 476,788 \$ 492,382 \$ 289,866 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Apr-18 42,954 \$ 10,582 \$ 12,548 \$ 66,084 \$ Apr-18 472,492 \$ 491,323 \$ 288,601 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ May-18 47,249 \$ 11,840 \$ 13,803 \$ 7,2682 \$ May-18	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Jun-18 51,545 \$ 12,698 \$ 15,057 \$ 79,300 \$ Jun-18 463,901 \$ 489,207 \$ 286,091 \$ 286,091 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Jul-18 55,840 \$ 13,756 \$ 65,909 \$ Jul-18 459,606 \$ 488,149 \$ 284,836 \$ 284,836 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Aug-18 60,135 \$ 14,815 \$ 17,567 \$ 92,517 \$ Aug-18 455,311 \$ 467,091 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Sep-18 64,431 \$ 15,873 \$ 18,822 \$ 99,125 \$ Sep-18 451,015 \$ 486,032 \$	4,296 \$ 1,058 \$ 1,255 \$ 6,608 \$ Oct-18 68,726 \$ 16,831 \$ 20,077 \$ 105,734 \$ Oct-18 446,720 \$ 448,974 \$ 281,072 \$	4,295 \$ 1,058 \$ 1,058 \$ 1,255 \$ 6,608 \$ Nov-18 73,022 \$ 17,989 \$ 21,331 \$ 112,342 \$ Nov-18 442,425 \$ 483,916 \$ 279,817 \$	4,295 1,058 1,058 1,255 6,608 Dec-18 77,317 19,047 22,586 118,950 Dec-18 438,129 42,858 278,563
22 Account 303 - Intangible Plant 23 Account 362 - Station Equipment 24 Account 362 - Station Equipment 25 Total Estimated Depreciation Expense (Monthly) 26 Estimated Accumulated Depreciation Balance 27 Account 303 - Intangible Plant 28 Account 362 - Station Equipment 29 Account 387 - Communication Equipment 30 Total Estimated Accumulated Depreciation Balance 31 Net Plant Balance 32 Account 303 - Intangible Plant 33 Account 303 - Intangible Plant 34 Account 397 - Communication Equipment 35 Total Plant Additions 36 Estimated Carrying Costs	[D] [D]	10.00% 2.53% 5.00% Sum of All Months Sum of All Months Sum of All Months Gross - Accumulated Depr Gross - Accumulated Depr Gross - Accumulated Depr Pre-Tax ROR	\$ 4,295 \$ 1,058 \$ 1,255 \$ \$ 6,608 \$ \$ 1,255 \$ \$ 6,608 \$ \$ 1,255 \$ \$ 6,608 \$ \$ 1,272 \$ \$ 1,272,242 \$ \$ 1,272,242 \$ \$ 1,272,242 \$	4,295 \$ 1,058 \$ 1,285 \$ 6,608 \$ Feb-18 34,363 \$ 8,465 \$ 10,038 \$ 52,867 \$ Feb-18 481,083 \$ 493,440 \$ 291,110 \$ 1,265,633 \$ Feb-18	4,296 \$ 1,088 \$ 1,285 \$ 6,608 \$ Mar-18	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Apr-18 42,954 \$ 10,582 \$ 12,548 \$ 66,084 \$ Apr-18 472,492 \$ 491,323 \$ 288,801 \$ 1,252,416 \$ Apr-18	4,295 \$ 1,058 \$ 1,058 \$ 1,255 \$ 6,608 \$ May-18 47,249 \$ 11,640 \$ 13,803 \$ 72,692 \$ May-18 468,197 \$ 490,265 \$ 287,346 \$ 1,245,608 \$ May-18	4,295 \$ 1,058 \$ 1,058 \$ 1,255 \$ 6,608 \$ Jun-18 51,545 \$ 12,598 \$ 15,057 \$ 79,300 \$ Jun-18 463,901 \$ 469,207 \$ 286,991 \$ 1,239,200 \$ Jun-18	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Jul-18 55,840 \$ 13,756 \$ 13,756 \$ 16,312 \$ 85,909 \$ Jul-18 459,606 \$ 488,149 \$ 284,836 \$ 1,232,591 \$ Jul-18	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Aug-18 60,135 \$ 14,815 \$ 17,567 \$ 92,517 \$ Aug-18 457,091 \$ 283,582 \$ 1,225,983 \$ Aug-18	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Sep-18 64,431 \$ 15,873 \$ 16,822 \$ 99,125 \$ Sep-18 451,016 \$ 456,032 \$ 282,327 \$ 1,219,375 \$ Sep-18	4,296 \$ 1,058 \$ 1,255 \$ 6,608 \$ Oct-18 68,726 \$ 16,931 \$ 20,077 \$ 105,734 \$ Oct-18 446,720 \$ 484,974 \$ 281,072 \$ 1,212,766 \$ Oct-18	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Nov-18 73,022 \$ 7,989 \$ 21,331 \$ 112,342 \$ Nov-18 442,425 \$ 483,916 \$ 279,817 \$ 1,206,158 \$ Nov-18	4,295 1,058 1,058 1,255 6,608 Dec-18 77,317 19,047 22,586 118,950 Dec-18 438,129 482,958 278,563 1,199,550 Dec-18
22 Account 303 - Intangible Plant 23 Account 362 - Station Equipment 24 Account 387 - Communication Equipment 25 Total Estimated Depreciation Expense (Monthly) 26 Estimated Accumulated Depreciation Balance 27 Account 303 - Intangible Plant 28 Account 362 - Station Equipment 29 Account 367 - Communication Equipment 30 Total Estimated Accumulated Depreciation Balance 31 Net Plant Balance 32 Account 303 - Intangible Plant 33 Account 367 - Communication Equipment 34 Account 367 - Communication Equipment 35 Total Plant Additions 36 Estimated Carrying Costs 37 Account 303 - Intangible Plant 38 Estimated Carrying Costs 39 Account 303 - Intangible Plant	[D] [D]	10.00% 2.53% 5.00% Sum of All Months Process Gross - Accumulated Depr Gross - Accumulated Depr Gross - Accumulated Depr Gross - Accumulated Depr Pre-Tax ROR 9.19%	\$ 4,295 \$ 1,058 \$ 1,058 \$ 1,058 \$ 1,255 \$ \$ 6,608 \$ \$ 1,255 \$ \$ 6,608 \$ \$ 1,255 \$ \$ 6,608 \$ \$ 1,008 \$ \$ 7,407 \$ \$ 8,784 \$ \$ 46,258 \$ \$ 1,272,242 \$ 1,272,242 \$ \$ 1,272,242 \$ \$ 1,272,242 \$ \$ 1,272,242 \$ \$ 1,272,242 \$ \$ 1,272,242 \$ \$ 1,272,242 \$ \$ 1,272,242 \$ \$ 1,272,242 \$ \$ 1,272,242 \$ \$ 1,272,242 \$ \$ 1,272,242 \$ \$ 1,272,242 \$ \$ 1,272,242 \$ 1,2	Feb-18 4,295 1,058 1,058 1,285 6,608 Feb-18 3,4,863 8,465 10,038 52,867 Feb-18 481,083 483,440 291,110 5 1,267 Feb-18 3,717 Feb-18	4,296 \$ 1,058 \$ 1,265 \$ 1,265 \$ 6,608 \$ Mar-18 38,659 \$ 9,624 \$ 11,293 \$ 59,475 \$ Mar-18 476,788 \$ 492,382 \$ 289,666 \$ 1,259,025 \$ Mar-18 3,664 \$	Apr-18 Apr-18	May-18 May-18 468,197 490,266 May-18 May-18 May-18 May-18 May-18 May-18 3,619	4,295 \$ 1,058 \$ 1,058 \$ 1,255 \$ 6,608 \$ Jun-18 51,545 \$ 12,698 \$ 15,057 \$ 79,300 \$ Jun-18 463,001 \$ 489,207 \$ 286,091 \$ 1,239,200 \$ Jun-18 3,586 \$	Jul-18 Jul-18 55,840 \$ 13,756 \$ 13,756 \$ 13,756 \$ 13,756 \$ 15,812 \$ 85,909 \$ Jul-18 459,606 \$ 489,149 \$ 284,836 \$ 1,232,591 \$ Jul-18 3,553 \$	A .295 \$ 1,058 \$ 1,255 \$ 6,608 \$ 1,255 \$ 6,608 \$ 14,815 \$ 17,567 \$ 92,517 \$ 92,517 \$ 487,091 \$ 283,582 \$ 7,225,983 \$	\$ 1,058 \$ 1,058 \$ 1,058 \$ 1,255 \$ 6,608 \$ 1,255 \$ 6,608 \$	4,296 \$ 1,058 \$ 1,058 \$ 1,255 \$ 6,608 \$ Oct-18 68,726 \$ 16,931 \$ 20,077 \$ 105,734 \$ Oct-18 446,720 \$ 484,974 \$ 281,072 \$ 1,212,766 \$ Oct-18 Oct-18	Nov-18 Nov-18 1,255 \$ 6,608 \$ Nov-18 73,022 \$ 11,989 \$ 21,331 \$ 112,342 \$ Nov-18 442,425 \$ 483,916 \$ 278,817 \$ 1,206,156 \$ Nov-18 3,421 \$	1,058 1,058 1,255 6,608 Dec-18 77,317 19,047 22,586 118,950 Dec-18 438,129 482,858 276,563 1,199,550 Dec-18 3,388
22 Account 303 - Intangible Plant 23 Account 382 - Station Equipment 24 Account 387 - Communication Equipment 25 Total Estimated Depreciation Expense (Monthly) 26 Estimated Accumulated Depreciation Balance 27 Account 303 - Intangible Plant 28 Account 382 - Station Equipment 29 Account 397 - Communication Equipment 30 Total Estimated Accumulated Depreciation Balance 31 Net Plant Balance 32 Account 303 - Intangible Plant 33 Account 303 - Intangible Plant 34 Account 397 - Communication Equipment 35 Total Plant Additions 36 Estimated Carrying Costs 37 Account 303 - Intangible Plant 38 Account 303 - Intangible Plant 39 Account 303 - Intangible Plant 30 Account 303 - Intangible Plant 30 Account 303 - Intangible Plant 30 Account 303 - Intangible Plant 31 Account 303 - Intangible Plant 32 Account 303 - Intangible Plant 33 Account 303 - Intangible Plant	[D] [D]	10.00% 2.53% 5.00% Sum of All Months Sum of All Months Sum of All Months Gross - Accumulated Depr Gross - Accumulated Depr Gross - Accumulated Depr Pro-Tax ROR 9.19% 9.19%	\$ 4,295 \$ 1,058 \$ 1,255 \$ \$ 6,608 \$ \$ 1,255 \$ \$ 6,608 \$ \$ 1,255 \$ \$ 6,608 \$ \$ 1,255 \$ \$ 7,407 \$ \$ 8,784 \$ \$ 46,258 \$ \$ 1,272,242 \$ \$ 1,272,242 \$ \$ 1,272,242 \$ \$ 3,750 \$ \$ 3,750 \$ \$ 3,755 \$ \$ 3,755 \$ \$ 3,755 \$ \$ 3,755 \$ \$	4,295 \$ 1,058 \$ 1,285 \$ 6,608 \$ Feb-18 34,363 \$ 8,465 \$ 10,038 \$ 52,867 \$ Feb-18 481,083 \$ 493,40 \$ 291,110 \$ 1,265,633 \$ Feb-18 3,717 \$ 3,787 \$	4,296 \$ 1,058 \$ 1,265 \$ 6,608 \$ Mar-18	4,295 \$ 1,059 \$ 1,255 \$ 6,608 \$ Apr-18 42,954 \$ 10,582 \$ 12,548 \$ 66,084 \$ Apr-18 472,492 \$ 491,492 \$ 286,601 \$ 1,252,416 \$ Apr-18 3,651 \$ 3,771 \$	May-18 4,295 \$ 1,058 \$ 1,058 \$ 1,255 \$ 6,608 \$ May-18 47,249 \$ 11,640 \$ 13,803 \$ 72,692 \$ May-18 468,197 \$ 490,265 \$ 287,346 \$ 1,245,808 \$ May-18 3,619 \$ 3,619 \$ 3,763 \$	4,295 \$ 1,058 \$ 1,058 \$ 1,255 \$ 6,608 \$ Jun-18 51,546 \$ 12,598 \$ 15,057 \$ 79,300 \$ Jun-18 463,901 \$ 469,207 \$ 286,091 \$ 1,239,200 \$ Jun-18 Jun-18 3,586 \$ 3,755 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Jul-18 55,840 \$ 13,756 \$ 16,312 \$ 65,909 \$ Jul-18 459,606 \$ 488,149 \$ 284,836 \$ 1,232,591 \$ Jul-18 3,553 \$ 3,747 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Aug-18 60,136 \$ 14,815 \$ 17,567 \$ 82,517 \$ Aug-18 457,091 \$ 283,582 \$ 1,225,983 \$ Aug-18 Aug-18 3,520 \$ 3,738 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Sep-18 64,431 \$ 15,873 \$ 18,822 \$ 99,125 \$ Sep-18 451,016 \$ 486,032 \$ 262,327 \$ 1,219,375 \$ Sep-18 Sep-18 457,373 \$	4,296 \$ 1,058 \$ 1,285 \$ 6,608 \$ Oct-18 68,726 \$ 16,931 \$ 20,077 \$ 105,734 \$ Oct-18 446,720 \$ 484,974 \$ 281,072 \$ 1,212,766 \$ Oct-18 3,454 \$ 3,722 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Nov-18 73,022 \$ 73,989 \$ 21,331 \$ 112,342 \$ Nov-18 442,425 \$ 483,916 \$ 279,817 \$ 1,206,158 \$ Nov-18 3,421 \$ 3,714 \$	4,295 1,058 1,255 6,608 Dec-18 77,317 19,047 22,586 118,950 Dec-18 438,129 462,958 278,663 1,199,550 Dec-18 3,388 3,706
22 Account 303 - Intangible Plant 23 Account 362 - Station Equipment 24 Account 387 - Communication Equipment 25 Total Estimated Depreciation Expense (Monthly) 26 Estimated Accumulated Depreciation Balance 27 Account 303 - Intangible Plant 28 Account 362 - Station Equipment 29 Account 367 - Communication Equipment 30 Total Estimated Accumulated Depreciation Balance 31 Net Plant Balance 32 Account 303 - Intangible Plant 33 Account 367 - Communication Equipment 34 Account 367 - Communication Equipment 35 Total Plant Additions 36 Estimated Carrying Costs 37 Account 303 - Intangible Plant 38 Estimated Carrying Costs 39 Account 303 - Intangible Plant	[D] [D]	10.00% 2.53% 5.00% Sum of All Months Process Gross - Accumulated Depr Gross - Accumulated Depr Gross - Accumulated Depr Gross - Accumulated Depr Pre-Tax ROR 9.19%	\$ 4,295 \$ 1,058 \$ 1,058 \$ 1,058 \$ 1,255 \$ \$ 6,608 \$ \$ 1,255 \$ \$ 6,608 \$ \$ 1,255 \$ \$ 6,608 \$ \$ 1,008 \$ \$ 7,407 \$ \$ 8,784 \$ \$ 46,258 \$ \$ 1,272,242 \$ 1,272,242 \$ \$ 1,272,242 \$ \$ 1,272,242 \$ \$ 1,272,242 \$ \$ 1,272,242 \$ \$ 1,272,242 \$ \$ 1,272,242 \$ \$ 1,272,242 \$ \$ 1,272,242 \$ \$ 1,272,242 \$ \$ 1,272,242 \$ \$ 1,272,242 \$ \$ 1,272,242 \$ \$ 1,272,242 \$ 1,2	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Feb-18 34,363 \$ 8,465 \$ 10,038 \$ 52,867 \$ Feb-18 481,083 \$ 493,440 \$ 291,110 \$ 1,265,633 \$ Feb-18 3,717 \$ 3,787 \$ 3,787 \$ 2,239 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Mar-18	Apr-18 Apr-18	May-18 May-18 468,197 490,266 May-18 May-18 May-18 May-18 May-18 May-18 3,619	4,295 \$ 1,058 \$ 1,058 \$ 1,255 \$ 6,608 \$ Jun-18 51,545 \$ 12,698 \$ 15,057 \$ 79,300 \$ Jun-18 463,901 \$ 489,207 \$ 286,091 \$ 1,239,200 \$ Jun-18 3,586 \$ 3,756 \$ 3,755 \$ 2,201 \$	4,295 \$ 1,058 \$ 1,255 \$ 6,608 \$ Jul-18 55,840 \$ 13,756 \$ 16,312 \$ 85,909 \$ Jul-18 459,606 \$ 488,149 \$ 248,436 \$ 1,232,591 \$ Jul-18 3,553 \$ 3,747 \$ 2,191 \$	A .295 \$ 1,058 \$ 1,255 \$ 6,608 \$ 1,255 \$ 6,608 \$ 14,815 \$ 17,567 \$ 92,517 \$ 92,517 \$ 487,091 \$ 283,582 \$ 7,225,983 \$	\$ 1,058 \$ 1,058 \$ 1,058 \$ 1,255 \$ 6,608 \$ 1,255 \$ 6,608 \$	4,296 \$ 1,058 \$ 1,058 \$ 1,255 \$ 6,608 \$ Oct-18 68,726 \$ 16,931 \$ 20,077 \$ 105,734 \$ Oct-18 446,720 \$ 484,974 \$ 281,072 \$ 1,212,766 \$ Oct-18 Oct-18	4,295 \$ 1,058 \$ 1,058 \$ 1,255 \$ 6,608 \$ Nov-18 73,022 \$ 17,989 \$ 21,331 \$ 112,342 \$ Nov-18 442,425 \$ 483,916 \$ 279,817 \$ 1,206,158 \$ Nov-18 3,421 \$ 3,714 \$ 3,714 \$ 2,153 \$	1,058 1,058 1,255 6,608 Dec-18 77,317 19,047 22,586 118,950 Dec-18 438,129 482,858 276,563 1,199,550 Dec-18 3,388

[A] Allocation between Plant Classes estimated currently - still finalizing based on overall project estimate.

[B] Spend by month currently modeled as even over 6 months (Jan-Jun) each year.

[C] Mid-Year convention on in-service - assume June 30 in-service date.

[D] Gross Plant Balance (Prior Period) x Depreciation Rate/12 (Monthly) + Gross Plant Additions (Current Month) x 50% (Half-Month convention) x Depreciation Rate/12 (Monthly)

[E] Net Plant (Prior Period) x Pre-Tax Rate of Return/12 (Monthly)

Vectren South-Electric Conservation Voltage Reduction (CVR) Program Estimated Depreciation and Carrying Costs

For Program Years 2018-2020

Estimated Capital Investment (Annual)
 Account 303 - Intangible Plant
 Account 362 - Station Equipment
 Account 397 - Communication Equipment

5 Total Estimated Capital Investment (Annual)			-												
 Estimated Capital Investment (Monthly) 				Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
2 7 Account 303 - Intangible Plant	[B]	Even	\$	- \$	- \$		- \$	- \$	- \$	- \$	- \$	- \$	- \$		66,937
3 8 Account 362 - Station Equipment	[B]	Even	\$	- \$	- \$		- \$	- \$	- \$	- \$	- \$	- \$	- \$		54,351
4 B Account 397 - Communication Equipment	[B]	Even	\$	- \$	- \$	- \$		- \$	- \$	- \$	- \$	- \$	- \$	30,513 \$	30,513
10 Total Estimated Capital Investment (Monthly)			\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	151,800 \$	151,800
11 Estimated Monthly Plant Additions				Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
12 Account 303 - Intangible Plant 13 Account 362 - Station Equipment	[C]		\$	- \$	- \$		- \$	- \$	- \$	- \$		- \$	- \$	- \$	-
14 Account 397 - Communication Equipment	[0]		\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	-
15 Total Estimated Monthly Plant Additions	[0]		\$	- \$	- \$	- \$	- \$ - \$	- \$ - \$	- \$ - \$	- \$	- \$	- \$ - \$	- \$	- 3	
15 Total Estimated Monthly Plant Additions			Þ	- 3	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	-
16 Estimated Cumulative Gross Plant Balance				Jan-19	Feb-19	Mar-19	Apr-19	Mav-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
17 Account 303 - Intangible Plant		Sum of All Months	5	515.446 \$	515,446 \$		515.446 \$	515.446 \$	515.446 \$	515.446 \$	515.446 \$	515.446 \$	515,446 \$	515.446 \$	515,446
18 Account 362 - Station Equipment		Sum of All Months	Š	501,905 \$	501,905 \$		501.905 \$	501.905 \$	501.905 \$	501.905 \$	501.905 \$	501.905 \$	501.905 \$	501,905 \$	501.905
19 Account 397 - Communication Equipment		Sum of All Months	š	301.149 \$	301,149 \$	301,149 \$	301,149 \$	301,149 \$	301,149 \$	301,149 \$	301.149 \$	301,149 \$	301,149 \$	301,149 \$	301,149
20 Total Estimated Cumulative Gross Plant Balance		Sam Sir an Institut	\$	1.318.500 \$	1,318,500 \$	1,318,500 \$	1,318,500 \$	1,318,500 \$	1,318,500 \$	1,318,500 \$	1,318,500 \$	1,318,500 \$	1,318,500 \$	1,318,500 \$	1,318,500
			*	1,010,000 \$	1,010,000 Ф	1,010,000 Ψ	1,010,000 \$	1,010,000 φ	1,515,555 φ	1,515,555 \$	1,010,000 Ψ	1,010,000 \$	1,010,000 ψ	1,010,000 \$	1,010,000
21 Estimated Depreciation Expense (Monthly)		Depreciation Rate		Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
22 Account 303 - Intangible Plant	[D]	10.00%	\$	4.295 \$	4.295 \$	4,295 \$	4.295 \$	4.295 \$	4.295 \$	4,295 \$	4,295 \$	4,295 \$	4.295 \$	4,295 \$	4,295
23 Account 362 - Station Equipment	[D]	2.53%	s	1.058 \$	1.058 \$	1.058 \$	1.058 \$	1.058 \$	1,058 \$	1,058 \$	1,058 \$	1,058 \$	1,058 \$	1,058 \$	1,058
24 Account 397 - Communication Equipment	[D]	5.00%	ŝ	1,255 \$	1.255 \$	1,255 \$	1.255 \$	1.255 \$	1.255 \$	1.255 \$	1.255 \$	1,255 \$	1.255 \$	1.255 \$	1,255
25 Total Estimated Depreciation Expense (Monthly)			\$	6,608 \$	6.608 \$	6.608 \$	6.608 \$	6,608 \$	6.608 \$	6,608 \$	6.608 \$	6,608 \$	6.608 \$	6.608 \$	6.608
,			•	-1 +	-, +	-, +	-, 4	٠, ۲	-, •	-,	-,	-,	-, +	-, +	-,
26 Estimated Accumulated Depreciation Balance				Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
27 Account 303 - Intangible Plant		Sum of All Months	\$	81,612 \$	85,908 \$	90,203 \$	94,498 \$	98,794 \$	103,089 \$	107,385 \$	111,680 \$	115,975 \$	120,271 \$	124,566 \$	128,862
28 Account 362 - Station Equipment		Sum of All Months	\$	20,105 \$	21,164 \$	22,222 \$	23,280 \$	24,338 \$	25,396 \$	26,455 \$	27,513 \$	28,571 \$	29,629 \$	30,687 \$	31,746
29 Account 397 - Communication Equipment		Sum of All Months	\$	23,841 \$	25,096 \$	26,351 \$	27,605 \$	28,860 \$	30,115 \$	31,370 \$	32,624 \$	33,879 \$	35,134 \$	36,389 \$	37,644
30 Total Estimated Accumulated Depreciation Balance			\$	125,559 \$	132,167 \$	138,775 \$	145,384 \$	151,992 \$	158,600 \$	165,209 \$	171,817 \$	178,426 \$	185,034 \$	191,642 \$	198,251
31 Net Plant Balance				Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
32 Account 303 - Intangible Plant			\$	433,834 \$	429,538 \$	425,243 \$	420,948 \$	416,652 \$	412,357 \$	408,062 \$	403,766 \$	399,471 \$	395,175 \$	390,880 \$	386,585
33 Account 362 - Station Equipment		Gross - Accumulated Depr		481,800 \$	480,742 \$	479,683 \$	478,625 \$	477,567 \$	476,509 \$	475,451 \$	474,392 \$	473,334 \$	472,276 \$	471,218 \$	470,160
34 Account 397 - Communication Equipment		Gross - Accumulated Depr	<u> </u>	277,308 \$	276,053 \$	274,798 \$	273,543 \$	272,289 \$	271,034 \$	269,779 \$	268,524 \$	267,269 \$	266,015 \$	264,760 \$	263,505
35 Total Plant Additions			\$	1,192,941 \$	1,186,333 \$	1,179,725 \$	1,173,116 \$	1,166,508 \$	1,159,900 \$	1,153,291 \$	1,146,683 \$	1,140,074 \$	1,133,466 \$	1,126,858 \$	1,120,249
36 Estimated Carrying Costs 37 Account 303 - Intangible Plant	(5)	Pre-Tax ROR	<u>s</u>	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
37 Account 303 - Intangible Plant 38 Account 362 - Station Equipment	(E)	9.19% 9.19%	-	3,355 \$	3,322 \$	3,290 \$	3,257 \$	3,224 \$	3,191 \$	3,158 \$	3,125 \$	3,092 \$	3,059 \$	3,026 \$	2,993
	(E)		\$	3,698 \$	3,690 \$	3,682 \$	3,674 \$	3,665 \$	3,657 \$	3,649 \$	3,641 \$	3,633 \$	3,625 \$	3,617 \$	3,609
39 Account 397 - Communication Equipment 40 Total Carrying Costs	IEI_	9.19%	\$	2,133 \$	2,124 \$	2,114 \$	2,104 \$	2,095 \$ 8,984 \$	2,085 \$	2,076 \$ 8.883 \$	2,066 \$	2,056 \$	2,047 \$	2,037 \$	2,028 8.630
40 Total Callying Costs			Þ	9,187 \$	9,136 \$	9,085 \$	9,035 \$	8,984 \$	8,934 \$	8,883 \$	8,832 \$	8,782 \$	8,731 \$	8,680 \$	8,630

[A] Allocation between Plant Classes estimated currently - still finalizing based on overall project estimate.
[B] Spend by month currently modeled as even over 6 months (Jan-Jun) each year.

[C] Mid-Year convention on in-service - assume June 30 in-service date.

[D] Gross Plant Balance (Prior Period) x Depreciation Rate/12 (Monthly) + Gross Plant Additions (Current Month) x 50% (Half-Month convention) x Depreciation Rate/12 (Monthly)

[E] Net Plant (Prior Period) x Pre-Tax Rate of Return/12 (Monthly)

Vectren South-Electric Conservation Voltage Reduction (CVR) Program Estimated Depreciation and Carrying Costs For Program Years 2018-2020

1 Estimated Capital Investment (Annual)
2 Account 303 - Intanyible Plant
3 Account 362 - Station Equipment [A] [A] [A] 4 Account 397 - Communication Equipment

4 Account 397 - Communication Equipment														
5 Total Estimated Capital Investment (Annual)														
6 Estimated Capital Investment (Monthly)		_	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
2 7 Account 303 - Intangible Plant	[B]		\$ 75,304 \$	75,304 \$			66,937 \$	- \$	- \$	- \$			- \$	
3 8 Account 362 - Station Equipment	[B]		\$ 61,144 \$	61,144 \$			54,351 \$	- \$	- \$	- \$	- \$	- \$	- \$	-
4 9 Account 397 - Communication Equipment	[B]	Even	\$ 34,327 \$	34,327 \$		34,327 \$	30,513 \$	\$	- \$	- \$	- \$		- \$	
10 Total Estimated Capital Investment (Monthly)			\$ 170,775 \$	170,775 \$	170,775 \$	170,775 \$	151,800 \$	- \$	- \$	- \$	- \$	- \$	- \$	-
11 Estimated Monthly Plant Additions			Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
12 Account 303 - Intangible Plant	[C]		\$ - \$	- \$	- \$	- \$	- \$	502,027 \$	- \$	- \$		- \$	- \$	-
13 Account 362 - Station Equipment	[C]		\$ - \$	- \$	- \$	- \$	- \$	407,629 \$	- \$	- \$	- \$	- \$	- \$	-
14 Account 397 - Communication Equipment	[C]		\$ - \$	- \$	- \$	- \$	- \$	228,844 \$	- \$	- \$	- \$	- \$	- \$	-
15 Total Estimated Monthly Plant Additions			\$ - \$	- \$	- \$	- \$	- \$	1,138,500 \$	- \$	- \$	- \$	- \$	- \$	-
·														
16 Estimated Cumulative Gross Plant Balance			Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
17 Account 303 - Intangible Plant		Sum of All Months	\$ 515,446 \$	515,446 \$	515,446 \$	515,446 \$	515,446 \$	1,017,473 \$	1,017,473 \$	1,017,473 \$	1,017,473 \$	1,017,473 \$	1,017,473 \$	1,017,473
18 Account 362 - Station Equipment		Sum of All Months	\$ 501,905 \$	501,905 \$	501,905 \$	501,905 \$	501,905 \$	909,534 \$	909,534 \$	909,534 \$	909,534 \$	909,534 \$	909,534 \$	909,534
19 Account 397 - Communication Equipment		Sum of All Months	\$ 301,149 \$	301.149 \$	301,149 \$	301,149 \$	301,149 \$	529,993 \$	529,993 \$	529,993 \$	529,993 \$	529,993 \$	529,993 \$	529,993
20 Total Estimated Cumulative Gross Plant Balance			\$ 1,318,500 \$	1,318,500 \$	1,318,500 \$	1,318,500 \$	1,318,500 \$	2,457,000 \$	2,457,000 \$	2,457,000 \$	2,457,000 \$	2,457,000 \$	2,457,000 \$	2,457,000
21 Estimated Depreciation Expense (Monthly)		Depreciation Rate	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
22 Account 303 - Intangible Plant	[D]		\$ 4,295 \$	4,295 \$	4.295 \$	4.295 \$	4.295 \$	6.387 \$	8.479 \$	8,479 \$	8,479 \$	8,479 \$	8,479 \$	8,479
23 Account 362 - Station Equipment	[D]	2.53%	\$ 1,058 \$	1.058 \$		1.058 \$	1.058 \$	1,488 \$	1,918 \$	1,918 \$			1,918 \$	1,918
24 Account 397 - Communication Equipment	iai	5.00%	\$ 1,255 \$	1.255 \$	1,255 \$	1,255 \$	1,255 \$	1,732 \$	2,208 \$	2,208 \$	2,208 \$	2,208 \$	2,208 \$	2,208
25 Total Estimated Depreciation Expense (Monthly)			\$ 6,608 \$	6,608 \$	6,608 \$	6,608 \$	6,608 \$	9,607 \$	12,605 \$	12,605 \$	12,605 \$	12,605 \$	12,605 \$	12,605
26 Estimated Accumulated Depreciation Balance			Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
27 Account 303 - Intangible Plant		Sum of All Months	\$ 133,157 \$	137,452 \$	141,748 \$	146,043 \$	150,338 \$	156,726 \$	165,205 \$	173,683 \$	182,162 \$	190,641 \$	199,120 \$	207,599
28 Account 362 - Station Equipment		Sum of All Months	\$ 32,804 \$	33,862 \$	34,920 \$	35.978 \$	37.036 \$	38.524 \$	40.442 \$	42,360 \$	44,277 \$	46,195 \$	48,112 \$	50,030
29 Account 397 - Communication Equipment		Sum of All Months	\$ 38.898 \$	40,153 \$	41,408 \$	42.663 \$	43.918 \$	45,649 \$	47,857 \$	50.066 \$	52,274 \$	54.482 \$	56,691 \$	58,899
30 Total Estimated Accumulated Depreciation Balance			\$ 204,859 \$	211,467 \$	218,076 \$	224.684 \$	231,292 \$	240.899 \$	253.504 \$	266,109 \$		291,318 \$	303,923 \$	316,528
			,	,			,	,						
31 Net Plant Balance			Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
32 Account 303 - Intangible Plant		Gross - Accumulated Depr		377.994 \$			365,108 \$	860.748 \$	852,269 \$	843,790 \$		826,832 \$	B1B.353 \$	809.874
33 Account 362 - Station Equipment			\$ 469,102 \$	468,043 \$			464,869 \$	871,010 \$	869,092 \$	867,174 \$		863,339 \$		859,504
34 Account 397 - Communication Equipment			\$ 262,250 \$	260,996 \$	259,741 \$	258,486 \$	257,231 \$	484,344 \$	482,136 \$	479.927 \$	477,719 \$	475,511 \$		
35 Total Plant Additions			\$ 1,113,641 \$	1.107.033 \$			1.087,208 \$	2,216,101 \$	2,203,496 \$	2,190,891 \$		2,165,682 \$		
			φ 1,110 ₁ 0-11 φ	1,101,000 4	1,100,724 φ	1,000,010 ф	.,001,200 \$	_, _ 10, 10 1	2,200,400 \$	Σ,100,001 Ψ	Σ, , , ο, Σου ψ	L, 100,002 W	-,,00,0.1	
36 Estimated Carrying Costs		Pre-Tax ROR	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
37 Account 303 - Intangible Plant	{E}		\$ 2,961 \$	2.928 \$			2.829 \$	2.796 \$	6.592 \$	6.527 \$		6,397 \$		
38 Account 362 - Station Equipment	(E)		\$ 3,601 \$	3,593 \$			3,568 \$	3,560 \$	6,670 \$	6,656 \$				
39 Account 397 - Communication Equipment	(E)		\$ 2.018 \$	2.008 \$		1.989 \$	1.980 \$	1.970 \$	3,709 \$	3.692 \$	3,675 \$	3,659 \$		
40 Total Carrying Costs	1-1		\$ 8,579 \$	8,529 \$			8,377 \$	8,326 \$	16,972 \$	16,875 \$		16,682 \$		
Sunjing Soots			+ 0,0,0 ¢	υ,υ23 ψ	0,710 4	U, 721 W	0,017	υ,υ20 φ	10,012 4	,0,0,0	,ο,,,ο ψ	10,002 4	,0,000 4	,

[A] Allocation between Plant Classes estimated currently - still finalizing based on overall project estimate. [B] Spend by month currently modeled as even over 6 months (Jan-Jun) each year.

[C] Mid-Year convention on in-service - assume June 30 in-service date.

[D] Gross Plant Balance (Prior Period) x Depreciation Rate/12 (Monthly) + Gross Plant Additions (Current Month) x 50% (Half-Month convention) x Depreciation Rate/12 (Monthly)

[E] Net Plant (Prior Period) x Pre-Tax Rate of Return/12 (Monthly)

Vectren South-Electric Weighted Average Cost of Capital As of December 31, 2016

								Pre-Tax
						Weighted	Tax	Weighted
						Average Cost of	Gross-Up	Average Cost of
		Bala	ance (\$000's)	Weighting	Cost Rate	Capital	Factor [A]	Capital
1	Long-Term Debt	\$	658,226	33.86%	4.77%	1.62%		1.62% [D]
2	Common Equity	\$	859,818	44.23%	10.40%	4.60%	61.019%	7.54% [C]
3	Total Investor Provided Capital	\$	1,518,044	78.09%		6.22%		9.16%
4	Customer Deposits	\$	10,991	0.57%	3.43%	0.02%		0.02% [D]
5	Cost Free Capital [B]	\$	413,320	21.26%	0.00%	0.00%		0.00% [D]
6	Investment Tax Credit	\$	1,637	0.08%	7.96%			<u>0.01%</u> [D]
7	Total Capitalization	\$	1,943,991	100.00%		6.25%		9.19%

[A] Tax Gross-Up Factor:	
One	100.000%
Less: Current State Tax Rate	 6.125%
Federal Taxable	 93.875%
One Less Federal Income Tax	65.000%
Effective Gross-Up Factor	61.019%
[B] Cost Free Capital comprised of:	
Deferred Income Taxes	\$ 395,659
Customer Advances for Construction	\$ 4,610
SFAS 106 Liability	\$ 13,050
Total Cost Free Capital	\$ 413,320

	Pre-Tax Return	
Equity (Net Income Driver)	7.54%	Σ[C]
All Other (Debt)	1.65%	Σ[D]
•	9.19%	

Vectren South-Electric Estimated Rate Impacts Program Plans 2018 - 2020

			(Ci	[A] 2017 urrent)***		[B] 2018	(Pro	[C] 2019 ojected)****	[D] 2020
Ra	ate R	S							
1	[*]	Total Allocated Costs	\$	9,673,316	\$	11,506,870	\$	12,143,682	\$ 12,396,095
2	[**]	Rate/kWh	\$	0.007976	\$	0.009206	\$	0.009773	\$ 0.010057
R	ate I	3							
3	[*]	Total Allocated Costs	\$	39,341	\$	48,378	\$	51,197	\$ 51,863
	[**]	Rate/kWh	\$	0.004469	\$	0.006215	\$	0.006577	\$ 0.006662
Raf	te S0	as							
5	[*]	Total Allocated Costs	\$	255,361	\$	298,515	\$	319,279	\$ 338,152
_	[**]	Rate/kWh	\$	0.003159	\$	0.004742	\$	0.005072	\$ 0.005372
Rate	ם ספי	S/MLA-1,2							
7	[*]	Total Allocated Costs	\$	4,809,817	\$	5,373,747	\$	5,710,498	\$ 6,032,448
	[**]	Rate/kWh	\$	0.007545	\$	0.006778	\$	0.007263	\$ 0.007704
	[**]	Rate/kW	\$	0.257	\$	0.249	\$	0.244	\$ 0.248
Rate	DG:	S/MLA-3							
10	[*]	Total Allocated Costs	\$-	1,433,419	\$	1,631,130	\$	1,708,281	\$ 1,773,120
	[**]	Rate/kWh	\$	0.004244	\$	0.004090	\$	0.004333	\$ 0.004515
	[**]	Rate/kW	\$	0.203	\$	0.249	\$	0.244	\$ 0.248
Rai	te Os	55							
13	[*]	Total Allocated Costs	\$	464,109	\$	524,385	\$	557,424	\$ 588,338
	[**]	Rate/kWh	\$	0.005694	\$	0.005584	\$	0.005994	\$ 0.006357
	[**]	Rate/kW	\$	0.180	\$	0.210	\$	0.206	\$ 0.209
Ra	ate L	P							
16	[*]	Total Allocated Costs	\$	2,311,625	\$	2,691,286	\$	2,804,419	\$ 2,893,972
	[**]	Rate/kWh	\$	0.003407	\$	0.003246	\$	0.003446	\$ 0.003594
	[**]	Rate/kW	\$	0.285	\$	0.367	\$	0.360	\$ 0.365
Note	es:								
	[*]	Total Allocated Costs is com	nprise	d of the followi	na amo	unts:			
		LRAM Program Costs Including projected Performance		10,846,845	-	11,802,761	\$	12,954,023	\$ 14,119,208
		Incentives	\$	8,466,357	\$	10,843,184	\$	10,857,851	\$ 10,526,412
		DLC/I & M	\$	(326,214)	\$	(571,632)	\$	(517,093)	\$ (571,632)
		Total Allocated Costs		18,986,988		22,074,312	\$	23,294,781	\$ 24,073,988

^[**] Per unit rates exclude the impact of variances, both 2017 (current) and 2018-2020 (projected). [***] Approved rates from Cause No. 43405-DSMA14.

^[****] Projected LRAM consistent with Company's proposal in Cause No. 44645

Petitioner's Exhibit No. 4
Attachment JCS-3
Vectren South
Page 2 of 2

Vectren South-Electric 2018 - 2020 DSM Plan Bill Impact Estimates on the Bill of a Residential Standard Customer using 1,000 kWh per month

Monthly Charges	Cı	urrent ⁽¹⁾	Proposed 2018 Program Year	Proposed 2019 Program Year	Proposed 2020 Program Year
Customer Facilities Charge	\$	11.00	\$ 11.00	\$ 11.00	\$ 11.00
Energy Charge for All kWh Used	\$	0.096800	\$ 0.096800	\$ 0.096800	\$ 0.096800
Fuel Charge	\$	0.038890	\$ 0.038890	\$ 0.038890	\$ 0.038890
Variable Production Charge	\$	0.004750	\$ 0.004750	\$ 0.004750	\$ 0.004750
DSMA	\$	0.007976	\$ 0.009206	\$ 0.009773	\$ 0.010057
Monthly Bill Total	\$	159.42	\$ 160.65	\$ 161.21	\$ 161.50
Annual Bill Total	\$	1,912.99	\$ 1,927.75	\$ 1,934.56	\$ 1,937.97
Percent Change (Year over Year)			0.77%	0.35%	0.18%

⁽¹⁾ Current DSMA, inclusive of variances and incentives shown on Cause No. 43405-DSMA14, Sch 8, pg 1.