

PERIODIC REVIEW

INVESTOR OWNED UTILITY (NATURAL GAS)

State Form 56430 (R4 / 02-24)

INDIANA UTILITY REGULATORY COMMISSION

UTILITY NAME: Northern Indiana Public Service Company

PER CALENDAR YEAR: 2023

| Line No. | Actuals | Total Company | Jurisdictional |
|--|--|-------------------|----------------|
| 1 Utility Plant in Service | \$ 4,376,579,548 | \$ 4,376,579,548 | |
| 2 <u>Less:</u> Accumulated depreciation | \$ 1,793,397,698 | \$ 1,793,397,698 | |
| 3 Net Utility Plant in Service | \$ 2,583,181,850 | \$ 2,583,181,850 | |
| 4 <u>Less:</u> Contributions in Aid of Construction (<i>if applicable</i>) | \$ - | \$ - | |
| 5 <u>Add:</u> Materials and Supplies (3) | \$ 105,616,784 | \$ 105,616,784 | |
| 6 Working Capital (4) (<i>if allowed in last rate case</i>) | \$ - | \$ - | |
| 6a Regulatory Assets | \$ 24,553,658 | \$ 24,553,658 | |
| 7 Total Rate Base | \$ 2,713,352,291 | \$ 2,713,352,291 | |
| 8 Net Operating Income | \$ 129,310,153 | \$ 121,931,953 | |
| 9 Rate of Return (<i>Line 8 divided by Line 7</i>) | 4.77% | 4.49% | |
| 10 Operating Revenues | \$ 986,240,752 | \$ 968,600,505 | |
| Authorized | | | |
| 11 Authorized Net Operating Income (1) | | \$ 168,216,284 | |
| 12 Authorized Rate Base (2) | | \$ 2,526,614,252 | |
| 13 Authorized Rate of Return (<i>Line 11 divided by Line 12</i>) | | 6.66% | |
| Variances | | | |
| 14 Net Operating Income Variance - Over/(Under Earned) | | \$ (46,284,331) | |
| 15 Rate of Return Variance - Over/(Under Earned) | | -32.50% | |
| Capital Structure | | | |
| | Description | Amount | |
| 16 | Common Equity | \$ 5,395,598,222 | |
| 17 | Long-Term Debt (5) | \$ 3,708,950,268 | |
| 18 | Customer Advances (<i>if applicable</i>) | | |
| 19 | Customer Deposits | \$ 59,885,295 | |
| 20 | Deferred Income Taxes | \$ 1,423,513,030 | |
| 21 | Pre-1971 Investment Tax Credits | | |
| 22 | Post-1970 Investment Tax Credits | \$ 608,644 | |
| 23 | Prepaid Pension (<i>if applicable</i>) | \$ (420,719,782) | |
| 24 | Other (<i>if applicable</i>) Post-retirement Benefits FASB 106 | \$ 13,235,128 | |
| 25 | Total | \$ 10,181,070,805 | |

PERIODIC REVIEW (continued)
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| | | | | |
|--|-------------------------|---------|-------|------------------|
| (1) Net Operating Income | | | | |
| List the NOI granted in the last rate case and all subsequent tracker proceeding with the Cause Numbers. | | | | |
| NOI granted in last rate case - Cause No. 45621 (Step 2 Compliance) | \$ 156,123,700 | | | |
| NOI granted from Cause No. 45330 (TDSIC) | \$ 9,276,341 | | | |
| NOI granted from Cause No. 45560 & 45703 (FMCA) | \$ 2,816,244 | | | |
| NOI granted from Cause No. XXXXX | \$ - | | | |
| Total NOI Authorized | \$ 168,216,284 | | | |
| <i>Pursuant to GAO 2017-3</i> | | | | |
| (2) Authorized Rate Base | | | | |
| List the rate base granted in the last rate case and all subsequent tracker proceeding with the Cause Numbers. | | | | |
| Rate base granted in last rate case - Cause No. 45621 (Step 2 Compliance) | \$ 2,344,199,705 | | | |
| Rate base granted in Cause No. 45330 (TDSIC) | \$ 139,926,422 | | | |
| Rate base granted in Cause No. 45560 & 45703 (FMCA) | \$ 42,488,125 | | | |
| Rate base granted in Cause No. XXXXX | \$ - | | | |
| Total Authorized Rate Base | \$ 2,526,614,252 | | | |
| <i>Pursuant to GAO 2017-3</i> | | | | |
| (3) Materials & Supplies | | | | |
| If a dual utility, breakdown amount assigned to each separate operation. | | | | |
| (4) Working Capital <i>(Use method below or method approved in last rate case.)</i> | | | | |
| Current Operation & Maintenance Expenses | \$ - | | | |
| <u>Less:</u> Fuel or Power Purchased | \$ - | | | |
| Gas Transmission Line Purchases <i>(if applicable)</i> | \$ 0 | | | |
| Total Working Capital Expenses | \$ - | | | |
| <u>Divide by:</u> 45 day factor | divide by 8 | | | |
| Total Static Amount | \$ - | | | |
| <u>Less:</u> Cash on hand | \$ - | | | |
| Working Funds | \$ - | | | |
| Temporary Cash Investments | \$ - | | | |
| Working Capital | \$ - | | | |
| (5) Long-Term Debt | | | | |
| Show weighted cost of debt at year end and the calculation to arrive at such. | | | | |
| Description | Amount | % | Rate | Weighted Average |
| Long Term Debt | \$ 3,708,950,268 | 100.00% | 4.82% | 4.82% |
| Long Term Debt | \$ - | 0.00% | 0.00% | 0.00% |
| Long Term Debt | \$ - | 0.00% | 0.00% | 0.00% |
| Long Term Debt | \$ - | 0.00% | 0.00% | 0.00% |
| Total | \$ 3,708,950,268 | | | 4.82% |
| Last Rate Case | | | | |
| Cause Number: | 45621 | | | |
| Date of Order: | July 27, 2022 | | | |
| Other Information | | | | |
| Total Customers as of year-end 2023 | 864,769 | | | |