

**PERIODIC REVIEW - INVESTOR OWNED NATURAL GAS UTILITY**

State Form 56430 (R4 / 02-24)

INDIANA UTILITY REGULATORY COMMISSION

UTILITY NAME: Indianapolis Power & Light dba AES Indiana PER CALENDAR YEAR: 2024

| Line No. | | Total Company | Jurisdictional |
|--------------------------|---|---------------|----------------|
| Actuals | | | |
| 1 | Utility Plant in Service | \$ 7,616,366 | \$ 7,324,192 |
| 2 | <u>Less:</u> Accumulated depreciation | \$ 3,977,095 | \$ 3,736,403 |
| 3 | Net Utility Plant in Service | \$ 3,639,270 | \$ 3,587,789 |
| 4 | <u>Less:</u> Contributions in Aid of Construction (if applicable) | \$ - | \$ - |
| 5 | <u>Add:</u> Materials and Supplies (3) | \$ 1,686,258 | \$ 1,361,003 |
| 6 | Working Capital (4) (if allowed in last rate case) | \$ - | \$ - |
| 7 | Total Rate Base | \$ 5,325,528 | \$ 4,948,791 |
| 8 | Net Operating Income | \$ 260,932.14 | \$ 259,768 |
| 9 | Rate of Return (Line 8 divided by Line 7) | 4.90% | 5.25% |
| 10 | Operating Revenues | \$ 1,633,897 | \$ 1,630,802 |
| Authorized | | | |
| 11 | Authorized Net Operating Income (1) | | \$ 274,938 |
| 12 | Authorized Rate Base (2) | | \$ 4,020,718 |
| 13 | Authorized Rate of Return (Line 11 divided by Line 12) | | 6.84% |
| Variances | | | |
| 14 | Net Operating Income Variance - Over/(Under Earned) | | \$ (15,170) |
| 15 | Rate of Return Variance - Over/(Under Earned) | | -1.59% |
| Capital Structure | | | |
| | <u>Description</u> | | <u>Amount</u> |
| 16 | Common Equity | | \$ 2,096,633 |
| 17 | Long-Term Debt (5) | | \$ 2,763,415 |
| 18 | Customer Advances (if applicable) | | \$ - |
| 19 | Customer Deposits | | \$ 11,892 |
| 20 | Deferred Income Taxes | | \$ 427,825 |
| 21 | Pre-1971 Investment Tax Credits | | \$ - |
| 22 | Post-1970 Investment Tax Credits | | \$ 18 |
| 23 | Prepaid Pension (if applicable) | | \$ (118,592) |
| 24 | Other (if applicable) | | \$ - |
| 25 | Total | | \$ 5,181,191 |

PERIODIC REVIEW - INVESTOR OWNED NATURAL GAS UTILITY (continued)

This information is requested pursuant to I.C. 8-1-2-42.5

UTILITY NAME: Indianapolis Power & Light dba AES Indiana PER CALENDAR YEAR:

2024

| | | | | | |
|--|--|---------------------|------------------|------|------------------|
| (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. 45911 | \$ | 235,972 | | |
| | NOI granted from Cause No.42170 ECR 37 Comp NAAQS | \$ | - | | |
| | NOI granted from Cause No. 42170 ECR 37 Comp HH, PEC, Pike | \$ | 29,529 | | |
| | NOI granted from Cause No. 45264 TDSIC 7 Comp Distribution | \$ | 7,976 | | |
| | NOI granted from Cause No. 45264 TDSIC 7 Comp Transmission | \$ | 1,461 | | |
| | Total NOI Authorized | \$ | 274,938 | | |
| <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. 45911 | \$ | 3,444,878 | | |
| | NOI granted from Cause No.42170 ECR 37 Comp NAAQS | \$ | - | | |
| | NOI granted from Cause No. 42170 ECR 37 Comp HH, PEC, Pike | \$ | 437,465 | | |
| | NOI granted from Cause No. 45264 TDSIC 7 Comp Distribution | \$ | 116,952 | | |
| | NOI granted from Cause No. 45264 TDSIC 7 Comp Transmission | \$ | 21,423 | | |
| | Total Authorized Rate Base | \$ | 4,020,718 | | |
| <i>Pursuant to GAO 2017-3</i> | | | | | |
| (3) | Materials & Supplies | | | | |
| | Fuel | 50,842 | | | |
| | Materials & Supplies | 111,329 | | | |
| | Regulatory Assets | 1,524,088 | | | |
| | If a dual utility, breakdown amount assigned to each separate operation. | \$ | 1,686,258 | | |
| (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 | | | | |
| | On page 3, show weighted cost of debt at year end and the calculation to arrive at such. | | | | |
| | Description | Amount | % | Rate | Weighted Average |
| | Total | \$ 2,763,415 | | | 5.16% |
| Last Rate Case | | | | | |
| | Cause Number: | <u>45911</u> | | | |
| | Date of Order: | <u>4/17/2024</u> | | | |
| Other Information | | | | | |
| | Total Customers as of year-end 2024 | <u>530802</u> | | | |

Long-Term Debt

Show weighted cost of debt at year end and the calculation to arrive at such.

[illegible]

PR Notes

Provide any additional information detailing calculations on the previous pages.

NOTE: The form heading indicates natural gas utility. This form was retrieved from the electricity industry section of the IURC website.

<https://www.in.gov/iurc/energy-division/electricity-industry/annual-report-filing-electricity/>

All dollars figures are shown in thousands of dollars

Filings on Sheet 2 are the most recently approved rates. Rates from Cause No. 45911 and the subsequently updated rates for EC 37 and TDSIC 7 were implemented on May 9, 2024.

Formulas were changed in column D (%) and column F (Weighted Average) on Sheet 3 to be correct. Formulas should have been using cell C44.