For Twelve Months Ended 2023

AEPTCo subsidiaries in PJM
Transmission Cost of Service Formula Rate
Utilizing Actual/Projected FERC Form 1 Data

AEP Indiana Michigan Transmission Company

Line No.			Total	Allocator		Transmission Amount
1	REVENUE REQUIREMENT (w/o incentives)	(ln 113)				$443,262,964
2	REVENUE CREDITS	(Worksheet E, ln 8) (Note A)	1,574,306	DA	1.00000	$ 1,574,306
3	Facility Credits under PJM OATT Section 30.9	Worksheet E, ln 9) (Note X)				0
4	REVENUE REQUIREMENT For All Company Facilities	(ln 1 less ln 2 plus ln 3)				$ 441,688,658

MEMO: The Carrying Charge Calculations on lines 7 to 12 below are used in calculating project revenue requirements billed through PJM Schedule 12, Transmission Enhancement Charges. The total non-incentive revenue requirements for these projects shown on line 5 is included in the total on line 4.

5	Revenue Requirement for PJM Schedule 12 Facilities (w/o incentives)	(Worksheet J/K)	46,287,389	DA	1.00000	$ 46,287,389
6	NET PLANT CARRYING CHARGE w/o intra-AEP charges or credits or ROE incentives (Note B)					
7	Annual Rate	((ln 1- ln 80)/(ln 33) x 100))				14.30%
8	Monthly Rate	(ln 7 / 12)				1.19%
9	NET PLANT CARRYING CHARGE ON LINE 7 , w/o depreciation or ROE incentives (Note B)					
10	Annual Rate	((ln 1- ln 80 - ln 83)/((ln 33) x 100))				11.23%
11	NET PLANT CARRYING CHARGE ON LINE 10, w/o Return, income taxes or ROE incentives (Note B)					
12	Annual Rate	(((ln 1 - ln 80 - ln 83 - ln 108 - ln 109) /((ln 33) x 100))				2.48%
13	ADDITIONAL REVENUE REQUIREMENT for projects w/ incentive ROE's (Note B) (Worksheet J/K)					-
14	**REVENUE REQUIREMENT FOR SCHEDULE 1A CHARGES**					
15	Total Load Dispatch & Scheduling (Account 561)	Line 63 Below				702,207
16	Less: Load Dispatch - Scheduling, System Control and Dispatch Services (321.88.b)					-
17	Less: Load Dispatch - Reliability, Planning & Standards Development Services (321.92.b)					-
18	Total 561 Internally Developed Costs	(Line 15 - Line 16 - Line 17)				702,207

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Line No.	(1) RATE BASE CALCULATION	(2) Data Sources (See "General Notes")	(3) TO Total NOTE C	(4) Allocator		(5) Total Transmission
	GROSS PLANT IN SERVICE					
19	Transmission	(Worksheet A ln 14.(d) & Ln 117)	3,528,909,971	DA	1.00000	3,450,223,768
20	Less: Transmission ARO (Enter Negative)	(Worksheet A ln 14.(e))	-	TP	0.97770	-
21	General Plant	(Worksheet A ln 14.(h))	58,951,567	W/S	0.97770	57,637,089
22	Less: General Plant ARO (Enter Negative)	(Worksheet A ln 14.(i))	-	W/S	0.97770	-
23	Intangible Plant	(Worksheet A ln 14.(j))	37,105,145	W/S	0.97770	36,277,789
24	TOTAL GROSS PLANT	(Sum of Lines: 19 to 23)	3,624,966,683	**GP=**	**0.977702**	3,544,138,646
				GTD=	**0.97770**	
25	ACCUMULATED DEPRECIATION AND AMORTIZATION					
26	Transmission	(Worksheet A ln 28.(d) & Ln 43.(b))	363,310,208	**DA**	0.96563	350,824,147
27	Less: Transmission ARO (Enter Negative)	(Worksheet A ln 28.(e))	-	**TP**	0.97770	-
28	General Plant	(Worksheet A ln 28.(h))	4,764,594	W/S	0.97770	4,658,355
29	Less: General Plant ARO (Enter Negative)	(Worksheet A ln 28.(i))	-	W/S	0.97770	-
30	Intangible Plant	(Worksheet A ln 28.(j))	15,628,515	W/S	0.97770	15,280,036.57
31	TOTAL ACCUMULATED DEPRECIATION	(Sum of Lines: 26 to 30)	383,703,317			370,762,539
32	NET PLANT IN SERVICE					
33	Transmission	(ln 19 + ln 20 - ln 26 - ln 27)	3,165,599,763			3,099,399,621
34	General Plant	(ln 21 + ln 22 - ln 28 - ln 29)	54,186,973			52,978,734
35	Intangible Plant	(ln 23 - ln 30)	21,476,630			20,997,753
36	TOTAL NET PLANT IN SERVICE	(Sum of Lines: 33 to 35)	3,241,263,366	**NP=**	**0.979055**	3,173,376,107
37	DEFERRED TAX ADJUSTMENTS TO RATE BASE	(Note D)				
38	Account No. 281.1 (enter negative)	(Worksheet B, ln 2 & ln 5.E)	-	NA		-
39	Account No. 282.1 (enter negative)	(Worksheet B, ln 7 & ln 10.E)	(372,238,824)	DA		(304,099,643)
40	Account No. 283.1 (enter negative)	(Worksheet B, ln 12 & ln 15.E)	(44,353,419)	DA		(44,353,419)
41	Account No. 190.1	(Worksheet B, ln 17 & ln 20.E)	17,568,365	DA		62,937,027
42	Account No. 255 (enter negative)	(Worksheet B, ln 24 & ln 25.E)	-	DA		-
43	TOTAL ADJUSTMENTS	(sum lns 38 to 42)	(399,023,878)			(285,516,035)
44	PLANT HELD FOR FUTURE USE	(Worksheet A ln 44.(e)) ln 45.(e))	-	DA		-
45	REGULATORY ASSETS	(Worksheet A ln 51.(e))	-	DA		-
46	UNFUNDED RESERVES (ENTER NEGATIVE) (NOTE Y	(Worksheet A ln 54.(e))	-	W/S	0.97770	-
47	WORKING CAPITAL	(Note E)				
48	Cash Working Capital	(1/8 * ln 66)	3,221,983			3,150,141
49	Transmission Materials & Supplies	(Worksheet C, ln 2.(F))	(13)	TP	0.97770	(12)
50	A&G Materials & Supplies	(Worksheet C, ln 3.(F))	-	W/S	0.97770	-
51	Stores Expense	(Worksheet C, ln 4.(F))	-	GP	0.97770	-
52	Prepayments (Account 165) - Labor Allocated	(Worksheet C, ln 8.(G))	-	W/S	0.97770	-
53	Prepayments (Account 165) - Gross Plant	(Worksheet C, ln 8.(F))	721,100	GP	0.97770	705,021
54	Prepayments (Account 165) - Transmission Only	(Worksheet C, ln 8.(E))	-	DA	1.00000	-
55	Prepayments (Account 165) - Unallocable	(Worksheet C, ln 8.(D))	-	NA	0.00000	-
56	TOTAL WORKING CAPITAL	(sum lns 48 to 55)	3,943,070			3,855,149
57	IPP CONTRIBUTIONS FOR CONSTRUCTION	(Note F) (Worksheet D, ln 8.B)	-	DA	1.00000	-
58	RATE BASE (sum lns 36, 43, 44, 45, 46, 56, 57)		2,846,182,558			2,891,715,221

AEPTCo subsidiaries in PJM
Transmission Cost of Service Formula Rate
Utilizing Actual/Projected FERC Form 1 Data

AEP Indiana Michigan Transmission Company

Line No.	(1) EXPENSE, TAXES, RETURN & REVENUE REQUIREMENTS CALCULATION	(2) Data Sources (See "General Notes")	(3) TO Total	(4) Allocator		(5) Total Transmission
	OPERATION & MAINTENANCE EXPENSE					
59	Customer Related Expense	322 & 323.164,171,178.b	-			
60	Regional Marketing Expenses	322.131.b	-			
61	Transmission	321.112.b	26,478,071			
62	TOTAL O&M EXPENSES	(sum lns 59 to 61)	26,478,071			
63	Less: Total Account 561	(Note G) (Worksheet F, ln 14.C)	702,207			
64	Less: Account 565	(Note H) 321.96.b				
65	Less: Regulatory Deferrals & Amortizations	(Note I) (Worksheet F, ln 4.C)	-			
66	Total O&M Allocable to Transmission	(lns 61 - 63 - 64 - 65)	25,775,864	TP	0.97770	25,201,125
67	Administrative and General	323.197.b (Notes J & M)	8,150,371			
68	Less: Acct. 924, Property Insurance	323.185.b	906,600			
69	Acct. 928, Reg. Com. Exp.	323.189.b	80,610			
70	Acct. 930.1, Gen. Advert. Exp.	323.191.b	394			
71	Acct. 930.2, Misc. Gen. Exp.	323.192.b	145,518			
72	Balance of A & G	(ln 67 - sum ln 68 to ln 71)	7,017,249	W/S	0.97770	6,860,781
73	Plus: Acct. 924, Property Insurance	(ln 68)	906,600	GP(h)	0.97770	886,385
74	Acct. 928 - Transmission Specific	Worksheet F ln 21.(E) (Note L)	78,978	TP	0.97770	77,217
75	Acct 930.1 - Only safety related ads -Direct	Worksheet F ln 38.(E) (Note L)	-	TP	0.97770	-
76	Acct 930.2 - Misc Gen. Exp. - Trans	Worksheet F ln 44.(E) (Note L)	(18)	DA	1.00000	(18)
77	PBOP Adjustment	Worksheet O Ln 16.(B), (Note K & M)	234,627	W/S	0.97770	229,395
78	A & G Subtotal	(sum lns 72 to 77)	8,237,437			8,053,761
79	O & M EXPENSE SUBTOTAL	(ln 66 + ln 78)	34,013,301			33,254,886
80	Plus: Transmission Lease Payments To Affiliates in Acct 565 (Company Records) (Note H)		-	DA	1.00000	-
81	TOTAL O & M EXPENSE	(ln 79 + ln 80)	34,013,301			33,254,886
82	DEPRECIATION AND AMORTIZATION EXPENSE					
83	Transmission	336.7.f	97,478,784	TP	0.97770	95,305,242
84	General	336.10.f	1,570,241	W/S	0.97770	1,535,228
85	Intangible	336.1.f	6,783,721	W/S	0.97770	6,632,460
86	TOTAL DEPRECIATION AND AMORTIZATION	(Ln 83+84+85)	105,832,746			103,472,930
87	TAXES OTHER THAN INCOME	(Note N)				
88	Labor Related					
89	Payroll	Worksheet H ln 23.(D)	-	W/S	0.97770	-
90	Plant Related					
91	Property	Worksheet H-p2 ln 3.(C) & ln 3.(G)	35,296,722	DA	1.00000	35,296,722
92	Gross Receipts/Sales & Use	Worksheet H ln 23.(F)	484,281	NA	0.00000	-
93	Other	Worksheet H ln 23.(E)	32	GP	0.97770	31
94	TOTAL OTHER TAXES	(sum lns 89 to 93)	35,781,035			35,296,754
95	INCOME TAXES	(Note O)				
96	T=1 - {[(1 - SIT) * (1 - FIT)] / (1 - SIT * FIT * p)} =		24.96%			
97	EIT=(T/(1-T)) * (1-(WCLTD/WACC)) =		25.01%			
98	where WCLTD=(ln 136) and WACC = (ln 139)					
99	and FIT, SIT & p are as given in Note O.					
100	GRCF=1 / (1 - T) = (from ln 96)		1.3326			
101	Amortized Investment Tax Credit (enter negative)	(FF1 p.114, ln 19.c)	-			
102	Excess Deferred Income Tax	(Note T)	1,215,087	NP(h)	0.97906	1,189,637
103	Tax Effect of Permanent and Flow-Through Differences	(Note T)	760,730	NP(h)	0.97906	744,797
104	Income Tax Calculation	(ln 97 * ln 109)	52,900,976			53,747,276
105	ITC adjustment	(ln 100 * ln 101)	-	NP(h)	0.97906	-
106	Excess Deferred Income Tax	(ln 100 * ln 102)	1,619,206			1,585,293
107	Tax Effect of Permanent and Flow-Through Differences	(ln 100 * ln 103)	1,013,737			992,505
108	TOTAL INCOME TAXES	(sum lns 104 to 107)	55,533,920			56,325,073
109	RETURN ON RATE BASE (Rate Base*WACC)	(ln 58 * ln 139)	211,529,316			214,913,320
110	INTEREST ON IPP CONTRIBUTION FOR CONST. (Note F) (Worksheet D, ln 2.(B))		-	DA	1.00000	-
111	(Gains) / Losses on Sales of Plant Held for Future Use (Worksheet N, ln 4, Cols. ((F) & (H))		-			-
112	Tax Impact on Net Loss / (Gain) on Sales of Plant Held for Future Use (ln 111 * ln97)		-			-
113	TOTAL REVENUE REQUIREMENT (sum lns 81, 86, 94, 108, 109, 110, 111, 112)		442,690,319			443,262,964

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Utilizing Actual/Projected FERC Form 1 Data

AEP Indiana Michigan Transmission Company

SUPPORTING CALCULATIONS

ln No.										
	TRANSMISSION PLANT INCLUDED IN PJM TARIFF									
114	Total transmission plant	(ln 19)								3,528,909,971
115	Less transmission plant excluded from PJM Tariff (Worksheet A, ln 42.(d)) (Note P)									78,686,203
116	Less transmission plant included in OATT Ancillary Services (Worksheet A, ln 42, Col. (b)) (Note Q)									-
117	Transmission plant included in PJM Tariff	(ln 114 - ln 115 - ln 116)								3,450,223,768
118	Percent of transmission plant in PJM Tariff	(ln 117 / ln 114)							**TP=**	**0.97770**
				Payroll Billed from						
119	WAGES & SALARY ALLOCATOR (W/S)	(Note R)	Direct Payroll	AEP Service Corp.	Total					
120	*Line Deliberately Left Blank*									
121	Transmission	354.21.b	-	6,996,508	6,996,508	TP	0.97770			6,840,503
122	Regional Market Expenses	354.22.b	-	-	-	NA	0.00000			-
123	*Line Deliberately Left Blank*									
124	Other (Excludes A&G)	354.24,25,26.b	-	-	-	NA	0.00000			-
125	Total	(sum lns 121, 122, & 124)	-	6,996,508	6,996,508					6,840,503
126	Transmission related amount								**W/S=**	**0.97770**
	Actual (Uncapped) Capital Structure									
127	WEIGHTED AVERAGE COST OF CAPITAL (WACC)									$
128	Long Term Interest	(Worksheet M, ln.36, col.(d))								**59,900,718**
129	Preferred Dividends	(Worksheet M, ln. 45, col.(d))								-
130	Development of Common Stock:									
131	Proprietary Capital	(Worksheet M, ln. 14, col.(b))								1,754,469,545
132	Less: Preferred Stock	(Worksheet M, ln. 14, col.(c))								-
133	Less: Account 216.1	(Worksheet M, ln. 14, col.(d))								-
134	Less: Account 219	(Worksheet M, ln. 14, col.(e))								-
135	Common Stock	(ln 131 - ln 132 - ln 133 - ln 134)								1,754,469,545
				Capital Structure Percentages			Cost			
				$	%	Cap Limit	(Note S)			Weighted
136	Long Term Debt (Note S) Worksheet M, ln 28, col. (g), ln 37, col. (d))			1,494,819,231	46.00%	46.00%	4.01%			0.0184
137	Preferred Stock (ln 132)			-	0.00%	0.00%	0.00%			0.0000
138	Common Stock (ln 135)			1,754,469,545	54.00%	54.00%	10.35%			0.0559
139	Total (Sum lns 136 to 138)			3,249,288,776	100.00%				**WACC=**	**0.074320**
140	Capital Structure Equity Limit (Note Z)		55.00%							

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Transmission Cost of Service Formula Rate
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Letter	Notes
	General Notes: a) References to data from Worksheets are indicated as: Worksheet X, Line#.Column.X
A	Revenue credits include: 1) Forfeited Discounts. 2) Miscellaneous Service Revenues. 3) Rental revenues earned on assets included in the rate base. 4) Revenues for associated business projects provided by employees whose labor and overhead costs are in the transmission cost of service. 5) Other electric revenues. 6) Revenues for grandfathered PTP contracts included in the load divisor. 7) If AEP Transmission Companies have any directly assigned transmission facilities, the revenue credits in the formula rate shall include all revenues associated with those directly assigned transmission facilities, irrespective of whether the loads of the customer are included in the formula rate divisor; provided however, such addition to revenue credits shall not be reflected if the costs of such directly assigned transmission facilities are not included in the transmission plant balances on which the formula rate ATRR is based. See Worksheet E for details.
B	The annual and monthly net plant carrying charges on page 1 are used to compute the revenue requirement for RTEP sponsored upgrades or those projects receiving approved incentive-ROE's. Interest will be calculated based on Worksheet R and any over under recovery will be filed and posted as part of the informational filing.
C	Transmission Plant Balances in this study are projected or actual average 13 month balances.
D	The total-company balances shown for Accounts 281, 282, 283, 190 only reflect ADIT that relates to utility operations. The balance of Account 255 is reduced by prior flow throughs and is completely excluded if the utility chose to utilize amortization of tax credits against FIT expense. An exception to this is pre-1971 ITC balances, which are required to be taken as an offset to rate base. Account 281 is not allocated. In compliance with FERC Rulemaking RM02-7-000, Asset Retirement Obligation deferrals have been removed from ratebase. Transmission ADIT allocations are shown on WS B. In compliance with FERC Rulemaking the calculation of ADIT in the annual projection will be performed in accordance with IRS regulation Section 1.167(l)-l(h)(6)(ii). Detailed balances for the projected or actual period, distinguished between utility and non-utility balances, will be filed and posted as part of the informational filing. The company will not include the ADIT portion of deferred hedge gains and losses in rate base.
E	Cash Working Capital assigned to transmission is one-eighth of O&M allocated to transmission, as shown on line 66. It excludes: 1) Load Scheduling & Dispatch Charges in account 561 that are collected in the OATT Ancilliary Services Revenue, as shown on line 63. 2) Costs of Transmission of Electricity by Others, as described in Note H. 3) The impact of state regulatory deferrals and amortizations, as shown on line 65 4) All A&G Expenses, as shown on line 78.
F	Consistent with Paragraph 657 of Order 2003-A, the amount on line 57 is equal to the balance of IPP System Upgrade Credits owed to transmission customers that made contributions toward the construction of System upgrades, and includes accrued interest and unreturned balance of contributions. The annual interest expense is included on line 110.
G	Removes from the cost of service the Load Scheduling and Dispatch expenses booked to accounts 561.1 through 561.8. Expenses recorded in these accounts, with the exception of 561.4 & 561.8 (lines 16 & 17 above) are recovered in Schedule 1A, OATT ancillary services rates. See Worksheet F, lines 5 through 14, for descriptions and the Form 1 Source of these accounts' balances.
H	Removes cost of transmission service provided by others to determine the basis of cash working capital on line 66. To the extent such service is incurred to provide the PJM service at issue, e.g. lease payments to affiliates, such costs are added back on line 80 to determine the total O&M collected in the formula. The amounts on line80 is also excluded in the calculation of the FCR percentage calculated on lines 6 through 12. The addbacks on line80 of activity recorded in 565 represents inter-company sales or purchases of transmission capacity necessary to meet each AEP company's transmission load relative to their available transmission capacity. The company records referenced on line80 is the AEP Indiana Michigan Transmission Company general ledger.
I	Removes the impact of state regulatory deferrals or their amortization from Transmission O&M expense.
J	General Plant and Administrative & General expenses, other than in accounts 924, 928, and 930, will be functionalized based on the Wages & Salaries "W/S" allocator. The allocation basis for accounts 924, 928 and 930 are separately presented in the formula. A change in the allocation method for an account must be approved via a 205 filing with the FERC.
K	The Post-employment Benefit Other than Pension (PBOP) expense is fixed based on an approved ratio of PBOP expense to direct labor expense.
L	Expenses reported for these A&G accounts will be included in the cost of service only to the extent they are directly assignable to transmission service. Worksheet F allocates these expense items. Acct 928 Includes Regulatory Commission expenses itemized in FERC Form-1 at page 351, column H. FERC Assessment Fees and Annual Charges shall not be allocated to transmission. Only safety-related and educational advertising costs in Account 930.1 are included in the TCOS. Account 930.2 includes the expenses incurred by the transmission function for Associated Business Development revenues given as a credit to the TCOS on Worksheet E.
M	See note K above. Recoverable PBOP expense is based on a rate of $(0.058) cents per dollar of direct labor. This rate may be adjusted up or down every four years based on a comparison of the Allowable TransCo PBOP Expense and the Actual PBOP Expense for a four year Historic and four year Projected period. If the over or under collection is greater than plus or minus 20% of the recoverable amount, an adjustment will be proposed in a Section 205 rate filing.
N	Includes only FICA, unemployment, highway, property and other assessments. Gross receipts, sales & use and taxes related to income are excluded.
O	The currently effective income tax rate, where FIT is the Federal income tax rate; SIT is the State income tax rate, and p = the percentage of federal income tax deductible for state income taxes. See Worksheet G for the development of the Company's composite SIT. A utility that elected to utilize amortization of tax credits against taxable income, rather than book tax credits to Account No. 255 and reduce rate base, must reduce its income tax expense by the amount of the Amortized Investment Tax Credit (Form 1, 266.8.f) (ln 101) multiplied by (1/1-T) . If the applicable tax rates are zero enter 0. Inputs Required: FIT = 21.00% SIT= 5.01% (State Income Tax Rate or Composite SIT. Worksheet G)) p = 0.00% (percent of federal income tax deductible for state purposes)
P	The formula rate shall reflect the applicable state and federal statutory tax rates in effect during the period the calculated estimated unit charges are applicable. If the statutory tax rates change during such period, the effective tax rates used in the formula shall be weighted by the number of days the pre-ochange rate and post-change rate each is in effect. Removes plant excluded from the OATT because it does not meet the PJM's definition of Transmission Facilities or is otherwise ineligible to be recovered under the OATT.
O	Removes transmission plant (e.g. step-up transformers) included in the development of OATT ancillary service rates and not already removed for reasons indicated in Note P.
R	Includes functional wages & salaries billed by AEP Service Corporation for support of the operating company.
S	Long Term Debt cost rate = long-term interest (ln 128) /average long term debt (ln 136). Preferred Stock cost rate = preferred dividends (ln 129) / preferred outstanding (ln 137). Common Stock cost rate (ROE) = 10.35%, per the settlement in FERC Docket No. EL17-13. It includes an additional 50 basis points for PJM RTO membership. All Transmission Companies other than AEP Appalachian Transmission Company utilize their own capital structure and costs as shown on Worksheet M. The calculations on Worksheet M will use the projected or actual 13 month average of long-term debt, common and preferred equity and calendar year long term debt interest expenses, preferred dividends and approved ROE. The long term debt balances and long term debt cost rate shall not include any amounts related to hedging activity. As shown on Worksheet Q, the AEP Appalachian Transmission Company capital structure and weighted cost of capital (WACC) shall be based on the weighted composite of the AEP East Operating Companies beginning and ending average capital structure, including the beginning and ending average outstanding LTD and PS issuances with the common equity portion in Docket No. ER08-1329, and (2) the weighted composite LTD and PS cost using projected or actual calendar year LTD expense and PS dividends of the AEP East Operating Companies excluding all interest rate hedging costs and/or gains, until the Company establishes its own actual capital structure.
T	Excess / (Deficit) Deferred Income Taxes will be amortized over the average remaining life of the assets to which it relates, unless the Commission requires a different amortization period. The Tax Effect of Permanent Differences captures the differences in the income taxes due under the Federal and State tax calculations that are not the result of a timing difference, including but not limited to depreciation related to capitalized AFUDC equity and meals and entertainment deductions. The Tax Effect of Flow-Through differences captures current tax expense related to timing differences on items for which tax deductions were used to reduce customer rates through the use of flow-through accounting in a prior period. Transmission balances for the projected or actual period, will be filed and posted as part of the informational filing.
U	Cash investment in prepaid pension and benefits recorded in FERC Account 165 is permitted to be included in the formula. A labor expense allocation factor will be used to allocate total company costs. All
V	The formula rate shall allocate property tax expense based on the as filed net plant cost allocation method detailed on Worksheet H.
W	AEP Transmission Companies will record depreciation expense using composites of the depreciation rates shown on Worksheet P which rates will not be changed absent a Section 205 or 206 filing at FERC to seek a change in depreciation rates. No other changes to the formula rate may be included in that filing.
X	Under Section 30.9 of the PJM OATT, a network customer that owns existing transmission facilities that are integrated with the Transmission Provider's Transmission System may be eligible to receive consideration either through a billing credit or some other mechanism. Calculation of any credit under this subsection, pursuant to approval by FERC for inclusion in this formula rate for collection on behalf of the network customer, shall be addressed in either the Network Customer's Service Agreement or any other agreement between the parties.
Y	The cost of service will make a rate base adjustment to remove unfunded reserves associated with contingent liabiliites recorded to Accounts 228.1-228.4 from rate base.
Z	Per the settlement in EL17-13, equity is limited to 55% in of the Company's capital structure. If the percentage of actual equity exceeds the cap, the excess is included as long term debt in the capital structure.

AEPTCo subsidiaries in PJM
Cost of Service Formula Rate Using Actual/Projected FF1 Balances
Worksheet A Rate Base
AEP Indiana Michigan Transmission Company

Line No	Month (a)	Gross Plant In Service				
		Transmission (d)	Transmission ARO (e)	General (h)	General ARO (i)	Intangible (j)
	(Note A)	FF1, page 207 Col.(g) & pg. 206 Col. (b), ln 58	FF1, page 207 Col.(g) & pg. 206 Col. (b), ln 57	FF1, page 207 Col.(g) & pg. 206 Col. (b), ln 99	FF1, page 207 Col.(g) & pg. 206 Col. (b), ln 98	FF1, page 205 Col.(g) & pg. 204 Col. (b), ln 5
1	December Prior to Rate Year	3,345,599,238	-	58,460,770	-	35,290,185
2	January	3,362,303,810	-	58,454,026	-	35,764,895
3	February	3,369,679,590	-	58,576,169	-	36,342,759
4	March	3,389,957,862	-	58,591,239	-	35,600,716
5	April	3,399,625,258	-	58,591,460	-	36,200,940
6	May	3,441,784,357	-	58,610,625	-	36,903,517
7	June	3,554,898,614	-	58,872,913	-	36,553,453
8	July	3,583,277,413	-	58,910,595	-	37,207,807
9	August	3,593,857,192	-	58,931,297	-	37,865,776
10	September	3,651,463,419	-	59,193,852	-	38,274,545
11	October	3,675,124,310	-	59,569,267	-	38,818,595
12	November	3,719,840,754	-	59,641,355	-	39,063,443
13	December of Rate Year	3,788,417,804	-	59,966,806	-	38,480,252
14	Average of the 13 Monthly Balances	3,528,909,971	-	58,951,567	-	37,105,145

Line No	Month (a)	Accumulated Depreciation				
		Transmission (d)	Transmission ARO (e)	General (h)	General ARO (i)	Intangible (j)
	(Note A)	FF1, page 219, ln 25, Col. (b)	Company Records (Included in total in Column (d))	FF1, page 219, ln 28, Col. (b)	Company Records (Included in total in Column (h))	FF1, page 200, ln 21, Col. (b)
15	December Prior to Rate Year	318,235,874	-	3,985,916	-	14,411,019
16	January	325,801,893	-	4,115,102	-	14,945,513
17	February	333,591,436	-	4,244,264	-	15,487,084
18	March	340,900,117	-	4,374,058	-	14,268,018
19	April	347,565,823	-	4,502,720	-	14,811,175
20	May	355,267,980	-	4,631,390	-	15,364,335
21	June	362,040,521	-	4,761,309	-	14,727,629
22	July	369,237,038	-	4,891,969	-	15,286,665
23	August	377,207,606	-	5,022,853	-	15,856,607
24	September	385,549,130	-	5,153,809	-	16,352,539
25	October	394,239,624	-	5,285,165	-	16,940,260
26	November	402,674,635	-	5,418,284	-	17,537,049
27	December of Rate Year	410,721,031	-	5,552,886	-	17,182,801
28	Average of the 13 Monthly Balances	363,310,208	-	4,764,594	-	15,628,515

AEPTCo subsidiaries in PJM
Cost of Service Formula Rate Using Actual/Projected FF1 Balances
Worksheet A Rate Base
AEP Indiana Michigan Transmission Company

Line No	Month (a) (Note A)	OATT Ancillary Services (GSU) Plant In Service (b) Company Records (included in total in column (d) of gross plant above)	OATT Ancillary Services (GSU) Accumulated Depreciation (c) Company Records (included in total in column (d) of accumulated depreciation above)	Excluded Plant - Plant In Service (d) Company Records (included in total in column (d) of line 14, gross plant above)	Excluded Plant - Accumulated Depreciation (e) Company Records (included in total in column (d) of line 28, accumulated depreciation, above)
29	December Prior to Rate Year	-	-	35,521,434	11,961,463
30	January	-	-	35,521,434	11,823,066
31	February	-	-	35,521,434	11,902,065
32	March	-	-	35,521,434	11,973,509
33	April	-	-	35,521,434	12,052,316
34	May	-	-	35,521,434	12,134,342
35	June	-	-	112,667,919	12,216,732
36	July	-	-	112,916,117	12,436,488
37	August	-	-	113,589,569	12,687,805
38	September	-	-	113,761,537	12,925,568
39	October	-	-	113,765,480	13,163,686
40	November	-	-	113,768,645	13,401,811
41	December of Rate Year	-	-	129,322,767	13,639,943
42	Average of the 13 Monthly Balances	-	-	78,686,203	12,486,061

43	Transmission Accumulated Depreciation net of GSU	350,824,147

Plant Held For Future Use	(a)	Source of Data (b)	Balance @ December 31, 2023 (c)	Balance @ December 31, 2022 (d)	Average Balance for 2023 (e)
44	**Plant Held For Future Use**	FF1, page 214, ln 47, Col. (d)	-	-	-
45	**Transmission Plant Held For Future Use (Included in total on line 4**	Company Records - Note 1	-	-	-

Regulatory Assets and Liabilities Approved for Recovery In Ratebase

Note: Regulatory Assets & Liabilities can only be included in ratebase pursuant to a 205 filing with the FERC.

46					-
47					-
48					-
49					-
50					-
51	Total Regulatory Deferrals Included in Ratebase		-	-	-

Unfunded Reserves Summary (Company Records)

AEPTCo subsidiaries in PJM
Cost of Service Formula Rate Using Actual/Projected FF1 Balances
Worksheet A Rate Base
AEP Indiana Michigan Transmission Company

52	Description	Account			
53a					-
53b					-
54	Total		-	-	-

NOTE 1: On this worksheet, "Company Records" refers to AEP's property accounting ledger.
NOTE 2: The ratebase should not include the unamoritzed balance of hedging gains or losses.

AEPTCo subsidiaries in PJM
Cost of Service Formula Rate Using Actual/Projected FF1 Balances
Worksheet B Supporting ADIT and ITC Balances
AEP Indiana Michigan Transmission Company

Line Number	(A) Description	(B) Source	(C) Balance @ December 31, 2023	(D) Balance @ December 31, 2022	(E) Average Balance for 2023
1	**Account 281**				
2	Year End Utility Deferrals	FF1, p. 272 - 273, ln 8, Col. (k)	-	-	-
3	Less: ARO Related Deferrals	WS B-1 - Actual Stmt. AF Ln. 4 (Note 1)	-	-	-
4	Less: Other Excluded Deferrals	WS B-1 - Actual Stmt. AF Ln. 3 (Note 1)	-	-	-
5	Transmission Related Deferrals	Ln 2 - ln 3 - ln 4	-	-	-
6	**Account 282**				
7	Year End Utility Deferrals	FF1, p. 274 - 275, ln 5, Col. (k)	382,333,163	362,144,484	372,238,824
8	Less: ARO Related Deferrals	WS B-1 - Actual Stmt. AF Ln. 7 (Note 1)	-	-	-
9	Less: Other Excluded Deferrals	WS B-1 - Actual Stmt. AF Ln. 6 (Note 1)	68,102,896	68,175,466	68,139,181
10	Transmission Related Deferrals	Ln 7 - ln 8 - ln 9	314,230,267	293,969,018	304,099,643
11	**Account 283**				
12	Year End Utility Deferrals	FF1, p. 276 - 277, ln 9, Col. (k)	42,561,368	46,145,470	44,353,419
13	Less: ARO Related Deferrals	WS B-1 - Actual Stmt. AF Ln. 13 (Note 1)	-	-	-
14	Less: Other Excluded Deferrals	WS B-1 - Actual Stmt. AF Ln. 12 (Note 1)	-	-	-
15	Transmission Related Deferrals	Ln 12 - ln 13 - ln 14	42,561,368	46,145,470	44,353,419
16	**Account 190**				
17	Year End Utility Deferrals	FF1, p. 234, ln 8, Col. (c)	20,719,214	14,417,516	17,568,365
18	Less: ARO Related Deferrals	WS B-2 - Actual Stmt. AG Ln. 4 (Note 1)	-	-	-
19	Less: Other Excluded Deferrals	WS B-2 - Actual Stmt. AG Ln. 3 (Note 1)	(31,758,283)	(58,979,041)	(45,368,662)
20	Transmission Related Deferrals	Ln 17 - ln 18 - ln 19	52,477,497	73,396,557	62,937,027
21	**Account 255**				
22	Year End ITC Balances	FF1, p. 266-267, ln 8, Col. (h)	-	-	-
23	Less: Balances Not Qualified for Ratebase	Company Records - Note 1	-	-	-
24	ITC Balances Includeable in Ratebase	Ln 22 - ln 23	-	-	-
25	Transmission Related Deferrals	WS B-1 - Actual Stmt. AF Ln. 20 (Note 1)	-	-	-

NOTE 1 On this worksheet, "Company Records" refers to AEP's tax forecast and accounting ledger. The PTRR will use projected ending balances and reflect proration required by IRS Letter Rule Section I.I67(I)-I(h)(6)(ii). Line item detail of actual deferred tax items will be included on Worksheets B-1 and B-2.

NOTE 2 ADIT balances should exclude balances related to hedging activity.

AEP Indiana Michigan Transmission Company
SPECIFIED DEFERRED CREDITS - Actual Cycle Only
PERIOD ENDED DECEMBER 31, 2023

(DEBIT) CREDIT

	COLUMN A	COLUMN B	COLUMN C	COLUMN D	COLUMN E	COLUMN F	COLUMN G	COLUMN H	COLUMN I	COLUMN J	COLUMN K	COLUMN L	COLUMN M	COLUMN N	COLUMN O
		PER BOOKS		NON-APPLICABLE/NON-UTILITY		AVERAGE ELECTRIC	FUNCTIONALIZATION AVERAGE			FUNCTIONALIZATION 12/31/2022			FUNCTIONALIZATION 12/31/2023		
	ACCUMULATED DEFERRED FIT ITEMS	BALANCE AS OF 12-31-2022	BALANCE AS OF 12-31-2023	BALANCE AS OF 12-31-2022	BALANCE AS OF 12-31-2023	UTILITY (B+C+D+E)/2	GENERATION	TRANSMISSION	DISTRIBUTION	GENERATION	TRANSMISSION	DISTRIBUTION	GENERATION	TRANSMISSION	DISTRIBUTION
1.00	ACCOUNT 281:														
2.01															
2.02		0	0			0	0	0	0						
2.03															
2.04		0	0	0	0	0									
2.05		0	0	0	0	0									
2.06		0	0	0	0	0									
3	TOTAL ACCOUNT 281	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	ACCOUNT 281 - ARO-Related Deferrals	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	ACCOUNT 282:														
5.01	230A - ACRS BENEFIT NORMALIZED	254,085,997	275,835,084			264,960,541	0	264,960,541	0		254,085,997			275,835,084	
5.02	230B - 481 a BONUS DEPRECIATION	(82,740)	(82,740)			(82,740)	0	(82,740)	0		(82,740)			(82,740)	
5.03	230X - R & D DEDUCTION - SEC 174	39,875	39,875			39,875	0	39,875	0		39,875			39,875	
5.04	295A - GAIN/LOSS ON ACRS/MACRS PROPERTY	(15,843)	24,938			4,548	0	4,548	0		(15,843)			24,938	
5.05	320A - ABFUDC	11,898,121	13,511,981			12,705,051	0	12,705,051	0		11,898,121			13,511,981	
5.06	380J - INT EXP CAPITALIZED FOR TAX	(24,638,589)	(27,927,294)			(26,282,941)	0	(26,282,941)	0		(24,638,589)			(27,927,294)	
5.07	532C - BOOK/TAX UNIT OF PROPERTY ADJ	14,810,256	15,200,840			15,005,548	0	15,005,548	0		14,810,256			15,200,840	
5.08	532D - BK/TX UNIT OF PROPERTY ADJ-SEC 481 ADJ	126,771	126,771			126,771	0	126,771	0		126,771			126,771	
5.09	533J - TX ACCEL AMORT - CAPITALIZED SOFTWARE	123,724	123,724			123,724	0	123,724	0		123,724			123,724	
5.10	534A - CAPITALIZED RELOCATION COSTS	26,032	26,032			26,032	0	26,032	0		26,032			26,032	
5.11	711N - CAPITALIZED SOFTWARE COSTS-TAX	0	(127)			(63)	0	(63)	0		-			(127)	
5.12	712K - CAPITALIZED SOFTWARE COST-BOOK	2,207,224	3,749,288			2,978,256	0	2,978,256	0		2,207,224			3,749,288	
5.13	712L - CAPITALIZED SOFTWARE COST-BOOKS	0	(2,056,086)			(1,028,043)	0	(1,028,043)	0		-			(2,056,086)	
5.14	908B - BOOK OPERATING LEASE - ASSET	43,763	214,080			128,921	0	128,921	0		43,763			214,080	
5.15	910K - REMOVAL CST	691,804	549,276			620,540	0	620,540	0		691,804			549,276	
5.16	960F-XS - EXCESS ADFIT 282 - PROTECTED.	104,137,139	104,044,763			104,090,951	0	104,090,951	0		104,137,139			104,044,763	
5.17	960F-XS - EXCESS ADFIT 282 - UNPROTECTED.	(1,309,049)	(1,047,240)			(1,178,144)	0	(1,178,144)	0		(1,309,049)			(1,047,240)	
5.18	NOL ADJUSTMENT	(68,175,466)	(68,102,896)			(68,139,181)	0	(68,139,181)	0		(68,175,466)			(68,102,896)	
5.19	NOL CONTRA	68,175,466	68,102,896	(68,175,466)	(68,102,896)	0									
5.20	NON-UTILITY DEFERRED FIT	-	-	0	0	0	0	0	0						
5.21	SFAS 109 FLOW-THRU 282.3	33,785,664	38,068,740	(33,785,664)	(38,068,740)	0	0	0	0						
5.22	SFAS 109 EXCESS DFIT 282.4	(102,828,090)	(102,997,523)	102,828,090	102,997,523	0	0	0	0						
6	TOTAL ACOUNT 282	293,102,058	317,404,380	866,961	(3,174,113)	304,099,646	0	304,099,643	0	0	293,969,018	0	0	314,230,267	0
7	ACCOUNT 282 - ARO-Related Deferals	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8	ACCOUNT 283:														
9.01	675A - REG ASSET-FERC Formula Rates Under Recvr	590,887	(0)			295,443	0	295,443	0		590,887			(0)	
9.02	960F-XS - EXCESS ADFIT 283 - UNPROTECTED.	(4,901,097)	(3,920,877)			(4,410,987)	0	(4,410,987)	0		(4,901,097)			(3,920,877)	
9.03	NOL ADJUSTMENT	-	-			0	0	0	0		-			-	
9.04	NOL CONTRA	-	-	0	0	0									
9.05	SFAS 109 FLOW-THRU 283.3	7,925,862	12,659,363	(7,925,862)	(12,659,363)	0									
9.06	SFAS 109 EXCESS DFIT 283.4	4,901,097	3,920,877	(4,901,097)	(3,920,877)	0									
9.07	SFAS 133 ADIT FED - SFAS 133 NONAFFIL 2830006	-	-	0	0	0									
9.08	ADIT - FED-HDG-CF-INT RATE 2830015	-	-	0	0	0									
10		8,516,749	12,659,362	(12,826,959)	(16,580,240)	(4,115,544)	0	(4,115,544)	0	0	(4,310,210)	0	0	(3,920,878)	0
11	DEFD STATE INCOME TAXES	50,455,680	46,482,246			48,468,963	0	48,468,963	0		50,455,680			46,482,246	
11.01	Acc Dfrd SIT FAS 109 Flow Thru 283.3002	-	12,094,401	0	(12,094,401)	0									
12	TOTAL ACCOUNT 283	58,972,429	71,236,009	(12,826,959)	(28,674,641)	44,353,419	0	44,353,419	0	0	46,145,470	0	0	42,561,368	0
13	ACCOUNT 283 - ARO-Related Deferals	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14	JURISDICTIONAL AMOUNTS FUNCTIONALIZED														
15	TOTAL COMPANY AMOUNTS FUNCTIONALIZED														
16	REFUNCTIONALIZED BASED ON JURISDICTIONAL PLANT														
17	NOTE: POST 1970 ACCUMULATED DEFERRED														
18	INV TAX CRED. (JDITC) IN A/C 255														
18.01		0	0			0	0	0	0						
18.02		0	0			0	0	0	0						
19															
20	TOTAL ACCOUNT 255	0	0	0	0	0	0	0	0	0	0	0	0	0	0

AEP Indiana Michigan Transmission Company
ACCUMULATED DEFERRED INCOME TAX IN ACCOUNT 190 - Actual Cycle Only
PERIOD ENDED DECEMBER 31, 2023

DEBIT (CREDIT)

	COLUMN A	COLUMN B	COLUMN C	COLUMN D	COLUMN E	COLUMN F	COLUMN G	COLUMN H	COLUMN I	COLUMN J	COLUMN K	COLUMN L	COLUMN M	COLUMN N	COLUMN O
		PER BOOKS		NON-APPLICABLE/NON-UTILITY		AVERAGE ELECTRIC UTILITY	FUNCTIONALIZATION AVERAGE			FUNCTIONALIZATION 12/31/2022			FUNCTIONALIZATION 12/31/2023		
	ACCUMULATED DEFERRED FIT ITEMS	BALANCE AS OF 12-31-2022	BALANCE AS OF 12-31-2023	BALANCE AS OF 12-31-2022	BALANCE AS OF 12-31-2023	(B+C+D+E)/2	GENERATION	TRANSMISSION	DISTRIBUTION	GENERATION	TRANSMISSION	DISTRIBUTION	GENERATION	TRANSMISSION	DISTRIBUTION
1	ACCOUNT 190:														
2.01	011C-DFIT - TAX CREDIT C/F - DEF TAX ASSET	50,121	0			25,060	0	25,060	0	50,121			-		
2.02	BOOK OPERATING LEASE - LIAB	56,191	0			28,096	0	28,096	0	56,191			-		
2.03	CIAC - BOOK RECEIPTS	1,767,999	0			884,000	0	884,000	0	1,767,999			-		
2.04	PROV POSS REV REFDS	1,625,065	0			812,533	0	812,533	0	1,625,065			-		
2.05	ACCRD COMPANYWIDE INCENTV PLAN	407,952	0			203,976	0	203,976	0	407,952			-		
2.06	INSURANCE PREMIUMS ACCRUED	(85,501)	0			(42,751)	0	(42,751)	0	(85,501)			-		
2.07	FIN 48 DSIT	(4)	0			(2)	0	(2)	0	(4)			-		
2.08	DEFD STATE INCOME TAXES	10,595,693	0			5,297,846	0	5,297,846	0	10,595,693			-		
2.09	BOOK LEASES DEFERRED	(0)	0			0	0	(0)	0	(0)			-		
2.10	003O-IN - State Property Mod - IN	0	(3,232,567)			(1,616,283)	0	(1,616,283)	0	-			(3,232,567)		
2.11	003Q-MI - State Property Mod - MI	0	(443,133)			(221,567)	0	(221,567)	0	-			(443,133)		
2.12	230A - ACRS BENEFIT NORMALIZED	0	13,810,340			6,905,170	0	6,905,170	0	-			13,810,340		
2.13	230B - 481 a BONUS DEPRECIATION	0	(4,143)			(2,071)	0	(2,071)	0	-			(4,143)		
2.14	230X - R & D DEDUCTION - SEC 174	0	1,996			998	0	998	0	-			1,996		
2.15	280A - EXCESS TX VS S/L BK DEPR	0	0			0	0	0	0	-			-		
2.16	295A - GAIN/LOSS ON ACRS/MACRS PROPERTY	0	1,249			624	0	624	0	-			1,249		
2.17	310A - AOFUDC	0	0			0	0	0	0	-			-		
2.18	320A - ABFUDC	0	676,509			338,255	0	338,255	0	-			676,509		
2.19	380J - INT EXP CAPITALIZED FOR TAX	0	(1,398,246)			(699,123)	0	(699,123)	0	-			(1,398,246)		
2.20	390A - CIAC - BOOK RECEIPTS	0	2,243,970			1,121,985	0	1,121,985	0	-			2,243,970		
2.21	520A - PROVS POSS REV REFDS-A/L	0	7,859,385			3,929,692	0	3,929,692	0	-			7,859,385		
2.22	532C - BOOK/TAX UNIT OF PROPERTY ADJ	0	761,066			380,533	0	380,533	0	-			761,066		
2.23	532D - BK/TX UNIT OF PROPERTY ADJ-SEC 481 ADJ	0	6,347			3,174	0	3,174	0	-			6,347		
2.24	533J - TX ACCEL AMORT - CAPITALIZED SOFTWARE	0	6,195			3,097	0	3,097	0	-			6,195		
2.25	534A - CAPITALIZED RELOCATION COSTS	0	1,303			652	0	652	0	-			1,303		
2.26	601E - INSURANCE PREMIUMS ACCRUED	0	(85,335)			(42,668)	0	(42,668)	0	-			(85,335)		
2.27	612Y - ACCRD COMPANYWIDE INCENTV PLAN	0	0			0	0	0	0	-			0		
2.28	613I - BOOK LEASES DEFERRED	0	(0)			0	0	(0)	0	-			(0)		
2.29	675A - REG ASSET-FERC Formula Rates Under Recvr	0	(0)			0	0	(0)	0	-			(0)		
2.30	711N - CAPITALIZED SOFTWARE COSTS-TAX	0	(6)			(3)	0	(3)	0	-			(6)		
2.31	712K - CAPITALIZED SOFTWARE COST-BOOK	0	187,717			93,859	0	93,859	0	-			187,717		
2.32	712L - CAPITALIZED SOFTWARE COST-BOOKS	0	(102,943)			(51,471)	0	(51,471)	0	-			(102,943)		
2.33	908A - BOOK OPERATING LEASE - LIAB	0	215,167			107,584	0	107,584	0	-			215,167		
2.34	908B - BOOK OPERATING LEASE - ASSET	0	10,718			5,359	0	5,359	0	-			10,718		
2.35	910K - REMOVAL CST	0	27,501			13,750	0	13,750	0	-			27,501		
2.36	911F-FIN48 - FIN 48 DSIT	0	(4)			(2)	0	(2)	0	-			(4)		
2.37	911S - ACCRUED SALES & USE TAX RESERVE	0	176,127			88,064	0	88,064	0	-			176,127		
2.38	960Z - NOL - DEFERRED TAX ASSET RECLASS	0	(0)			0	0	(0)	0	-			(0)		
2.39	NOL ADJUSTMENT	58,979,041	31,758,283			45,368,662	0	45,368,662	0	58,979,041			31,758,283		
2.40	NOL CONTRA	(58,979,041)	(31,758,283)	58,979,041	31,758,283	0									
2.41	NON-UTILITY DEFERRED FIT	174,768	(0)	(174,768)	0	0									
2.42	SFAS 109 FLOW-THRU 190.3	0	2,539,823	(0)	(2,539,823)	0									
2.43	SFAS 109 EXCESS DFIT 190.4	32,562,348	32,944,627	(32,562,348)	(32,944,627)	0									
2.44	SFAS 133 ADIT FED - SFAS NON/AFFIL 1900006	-	-	0	0	0									
2.45	ADIT FED - PENSION OCI NAF 1900009	-	-	0	0	0									
2.46	ADIT-FED-HDG-CF-INT RATE1900015	-	-	0	0	0									
3	TOTAL ACCOUNT 190	47,154,632	56,203,664	26,241,925	(3,726,167)	62,937,028	0	62,937,027	0	0	73,396,557	0	0	52,477,497	0
4	ACCOUNT 190 - ARO-Related Deferals	0	0	0	0	0	0	0	0	0	0	0	0	0	0

INDIANA MICHIGAN TRANSMISSION COMPANY
ATTACHMENT H-20B
WORKSHEET B-3-X
TAX REMEASUREMENT WORKSHEET
Debit/(Credit)

A	B	C	D	E
Line No.	**Utility Account (NOTE A)**	**Description of Account**	**Protected Unprotected**	**Tax Rate Change Act**
	Deferred Tax Account (NOTE B)			
1a	1904001	ADFIT - FAS 109 Excess	N/A	TCJA 2017
1b	2821001	ADFIT - Utility Property	Protected	TCJA 2017
1c	2821001	ADFIT - Utility Property	Unprotected	TCJA 2017
1d	2824001	ADFIT - Utility Property FAS 109 Excess	Protected	TCJA 2017
1e	2824001	ADFIT - Utility Property FAS 109 Excess	Unprotected	TCJA 2017
1f	2831001	ADFIT - Other Utility Deferrals	Unprotected	TCJA 2017
1g	2834001	ADFIT - Other FAS 109 Excess	Unprotected	TCJA 2017
1h	**NOTE D**			
	Regulatory Deferral Accounts			
2a	182.3	Regulatory Asset		TCJA 2017
2b	254	Regulatory Liability		TCJA 2017
2c	**NOTE D**			
3	Total For Accounting Entires (Sum of Lines 1a through 2b)			

NOTE A In order to ensure ratebase neutrality, AEP utilizes the fourth digit of its seven digit FERC Tax subaccount nun the fourth digit of a FERC tax account refers to the utility operations balance or entry. Accounts with the "1" de the four place of the account number indicates accounts used to track regulatory accounting requirements. Th which will ensure that in the formula rate the excess amount will be part of ratebase, but at the total FERC acc in the "4" will be offset on a net basis in the regulatory asset or liability subaccount established for this purpos

NOTE B: The amount of the FIT gross up to recorded on regulatory assets and liabilities will be reported on the first line

NOTE C: The amounts of the remeasurement shown here are as of the effective date of the change in tax rates and will post-remeasurement balances of ADIT, are presented in formula wokpaper(s) B-3-X,

NOTE D: {REFERENCE OR CITE TO APPROVAL OF AMORTIZATION PERIOD FOR UNPROTECTED EXCESS OR D

NOTE E: In the event of future tax rate changes, additional lines will be inserted in both the Total Company and Transm deferral accounts that may be necessary to track that tax rate change.

NOTE F: The amount of excess amortization entries shown in lines 1a through 1h are shown as a debit or credit to the A recorded to the 410/411 account and will tie to the total company amount of excess or deficient ADIT amortiza

F	G	H	I	J
			1/1/2023 Beginning	Balances
Excess / Deficient Balance at Remeasurement	**Amortization Methodology (NOTE C)**	**Amotization Period**	**Excess / Deficient ADIT Regulatory Offset**	**Excess / Deficient ADIT in Utility Deferrals**
			32,562,348	
(106,249,253)	**ARAM**	**Life of Asset**		(104,137,139)
2,532,427	**10 Years**	**1/2018 - 12/2027**		1,309,047
			104,137,139	
			(1,309,047)	
3,966,093	**10 Years**	**1/2018 - 12/2027**		4,901,098
			(4,901,098)	
			-	
			(130,489,341)	
			2	(96,857,457)

nbers to identify balances associated with uitlity operations vs regulatory reporting requirements. A "1" in esignation will be included in the determination of ratebase to be recovered in the formula rate. A "4" in ne excess ADIT amounts recorded in accounts with the "4" designation will be contra to the "1" balance, ount level the tax asset or liability will be recorded at the current Federal FIT rate. The amounts recored e.

e of ADIT accounts provided for each specific change in tax rates.

remain static on this workpaper. The derivation of this amount, along with the pre-remeasurement and

)EFICIENT ADIT}

ission Functional sections above as required to reflect any new ADIT or regulatory

ADIT account from which it is being amortized. The total in line 3 is the offset tion shown on line 102 of the cost of service

K	L	M	N	O	P
	Balance Sheet Entries			Tax Expense Entries	12/31/2023 Er
Balance Sheet Account Reclassifications	**182.3**	**254**	**410/411 Excess / Deficient Amortization NOTE C/NOTE F**	**410/411 Deferred Tax Expense/ (Benefit)**	**Excess/ Deficient ADIT Regulatory Offset**
					Sum of Co
		382,279			32,944,627
			92,376	-	
			(261,809)		
		(92,376)			104,044,764
		261,809			(1,047,237)
			(980,220)	-	
		980,220			(3,920,878)
					-
		(1,531,932)			(132,021,273)
-	-	-	1,149,653	-	1.5
			NOTE E		

Q	R
ıding Balance	
Excess / Deficient ADIT in Utility Deferrals	**Reference**
)ls (I) - (O)	
	WS B - 2 Col B/C, ADIT Item 2.14
(104,044,763)	WS B - 1 Col N, ADIT Item 5.15
1,047,237	WS B - 1 Col N, ADIT Item 5.16
	WS B - 1 Col B/C, ADIT Item 5.21
3,920,879	WS B - 1 Col N, ADIT Item 9.03
	WS B - 1 Col B/C, ADIT Item 9.08
	Company Records
	Company Records
(99,076,648)	

AEP EAST TRANSMISSION COMPANIES
AEP INDIANA MICHIGAN TRANSMISSION COMPANY
ATTACHMENT H-20B
WORKSHEET B-3-A
TAX REMEASUREMENT WORKSHEET
Debit/(Credit)

TAX CUT and JOBS ACT of 2017

A	B	C	D	E	F=E/C	G	H = E + G	I
Line No.	Utility Account	12/31/17 Pre-remeasurement Balance	Reference	Remeasurement Amount (NOTE 1)	Remeasurement Percentage (NOTE 2)	190/283 Recalss (NOTE 3)	Total Excess/Deficiency by Account (NOTE 4)	Protected / Unprotected
1	1901001	9,916,884	2018 FF1 P. 234 Col (b) Line 8	3,966,093	40%	(3,966,093)	-	
2	2821001	(259,292,066)	2018 FF1 P. 274 Col (b) Line 5	(103,716,826)	40%	-	(106,249,253)	Protected
							2,532,427	Unprotected
3	2831001	-	2018 FF1 P. 276 Col (b) Line 9	-	N/A	3,966,093	3,966,093	Unprotected
4	Total	(249,375,182)		(99,750,733)		-	(99,750,733)	

GENERAL NOTE: This worksheet will summarize remeasurement adjustments in ADIT Accounts required by changes in either Federal or State Income Tax Rates. A new sheet will be included in the working formula for each change to tax rates that may occur while this formula rate is in effect. New pages will be designated by incrementing the suffix letter in the workpaper name (i.e. B-3-A, B-3-B, etc.)

NOTE 1: Amount of Remeasurement in Column E will be based on supporting workpapers showing the remeasurement of individual ADIT items in each tax deferral account, and will indicate whether each remeasured ADIT item will be treated as protected or unprotected. The resulting totals will be shown on this worksheet for each ADIT account.

NOTE 2: Remeasurement calculation may not equal 40% of the December 31, 2017 deferral balance because of specific ADIT items that are not subject to remeasurement.

NOTE 3: As part of the remeasurement calculation, the remeasurement ADIT balances in account 1901001 were reclassed to account 2831001 to group nonproperty utility deferrals together as one timing difference.

AEPTCo subsidiaries in PJM
Cost of Service Formula Rate Using Actual/Projected FF1 Balances
Worksheet C Supporting Working Capital Rate Base Adjustments
AEP Indiana Michigan Transmission Company

Materials & Supplies

Line Number		Source	Balance @ December 31, 2023	Balance @ December 31, 2022	Average Balance for 2023
1					
2	Transmission Materials & Supplies	FF1, p. 227, ln 8, Col. (c) & (b)	1	(26)	(13)
3	General Materials & Supplies	FF1, p. 227, ln 11, Col. (c) & (b)			-
4	Stores Expense (Undistributed) - Account 163	FF1, p. 227, ln 16, Col. (c) & (b)			-

Prepayment Balance Summary (Note 1)

5		Average of YE Balance	Excludable Balances	100% Transmission Related	Transmission Plant Related	Transmission Labor Related	Total Included in Ratebase (E)+(F)+(G)
6	Totals as of December 31, 2023	737,844	0	0	737,844	0	737,844
7	Totals as of December 31, 2022	704,355	0	0	704,355	0	704,355
8	**Average Balance**	721,100	-	-	721,100	-	721,100

Prepayments Account 165 - Balance @ 12/31/2023

9	Acc. No.	Description	2023 YE Balance	Excludable Balances	100% Transmission Related	Transmission Plant Related	Transmission Labor Related	Total Included in Ratebase (E)+(F)+(G)	Explanation
10	1650001	Prepaid Insurance	427,777	-		427,777		427,777	
11	165001223	Prepaid Use Taxes	6,227	-		6,227		6,227	
12	1650021	Prepaid Insurance - EIS	256,954	-		256,954		256,954	
13	1650023	Prepaid Lease	46,886			46,886		46,886	
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25		**Subtotal - Form 1, p 111.57.c**	737,844	0	0	737,844	0	737,844	

Prepayments Account 165 - Balance @ 12/31/ 2022

26	Acc. No.	Description	2022 YE Balance	Excludable Balances	100% Transmission Related	Transmission Plant Related	Transmission Labor Related	Total Included in Ratebase (E)+(F)+(G)	Explanation
27	1650001	Prepaid Insurance	407,151	-		407,151		407,151	
28	1650021	Prepaid Insurance - EIS	244,220	-		244,220		244,220	
29	1650023	Prepaid Lease	52,984	-		52,984		52,984	
30									
31									
32									
33									
34									
35									
34									
35									
36									
37									
38									
39									
40		**Subtotal - Form 1, p 111.57.d**	704,355	0	0	704,355	0	704,355	

Note 1: Prepayment Balance will not include: (i) federal and state income tax payments made to offset additional tax liabilities resulting (or expected to result) from prior federal or state audits or from the filing of one or more amended income tax returns; (ii) outstanding income tax refunds due to [company] resulting (or expected to result) from prior federal or state audits or from the filing of one or more amended income tax returns; or (iii) prepayments of federal or state income taxes which are attributable to income earned during periods prior to January 1 of the year depicted in the Balance Sheet (as described in USofA Account 236).

AEPTCo subsidiaries in PJM
Cost of Service Formula Rate Using Actual/Projected FF1 Balances
Worksheet D Supporting IPP Credits
AEP Indiana Michigan Transmission Company

Line Number	(A) Description	(B) 2023
1	Net Funds from IPP Customers 12/31/2022 (2023 FORM 1, P269)	-
2	Interest Expense (Company Records - Note 1)	-
3	Revenue Credits to Generators (Company Records - Note 1)	-
4	Other Adjustments	
5	Accounting Adjustment (Company Records - Note 1)	-
6		-
7	Net Funds from IPP Customers 12/31/2023 (2023 FORM 1, P269)	-
8	Average Balance for Year as Indicated in Column ((ln 1 + ln 7)/2)	-

Note 1 On this worksheet Company Records refers to AEP Indiana Michigan Transmission Company's general ledger.

AEPTCo subsidiaries in PJM
Cost of Service Formula Rate Using Actual/Projected FF1 Balances
Worksheet E Supporting Revenue Credits
AEP Indiana Michigan Transmission Company

Line Number	Description	Total Company	Non-Transmission	Transmission
1	**Account 450, Forfeited Discounts (FF1 p.300.16.(b); Company Records - Note 1)**		-	
2	**Account 451,Miscellaneous Service Revenues (FF1 p.300.17.(b); Company Records - Note 1)**		-	
3	**Account 454, Rent from Electric Property (FF1 p.300.19.(b); Company Records - Note 1)**	1,574,306	-	1,574,306
4	**Account 4560015, Associated Business Development - (Company Records - Notes 1, 2)**		-	
5	**Account 456 - Other Electric Revenues - (Company Records - Notes 1,2)**	448,954,072	448,954,072	
5a	**Account 457.1, Regional Control Service Revenues (FF1 p.300.23.(b); Company Records - Note 1)**		-	
5b	**Account 457.2, Miscellaneous Revenues (FF1p.300.24.(b); Company Records - Note 1)**		-	
6	**Subtotal - Other Operating Revenues (Company Total equals (FF1 p. 300.26.(b))**	450,528,378	448,954,072	1,574,306
7	**Accounts 4470004 & 5, Revenues from Grandfathered Transmission Contracts - (Company Records - Note 1)**		-	
8	**Total Other Operating Revenues To Reduce Revenue Requirement**	450,528,378	448,954,072	1,574,306
9	**Facility Credits under PJM OATT Section 30.9**			

Note 1 The total company data on this worksheet comes from the indicated FF1 source, or AEP Indiana Michigan Transmission Company's general ledger. The functional amounts identified as transmission revenue also come from the general ledger.
Note 2 The total of line 4 and line 5 will equal total Account 456 as listed on FF1 p.300.21-22.(b)

AEPTCo subsidiaries in PJM
Cost of Service Formula Rate Using Actual/Projected FF1 Balances
Worksheet F Supporting Allocation of Specific O&M or A&G Expenses
AEP Indiana Michigan Transmission Company

Line Number	(A) Item No.	(B) Description	(C) 2023 Expense	(D) 100% Non-Transmission	(E) 100% Transmission Specific	(F) Explanation
		Regulatory O&M Deferrals & Amortizations				
1						
2						
3						
4		**Total**	-			
		Detail of Account 561 Per FERC Form 1				
5						
6	FF1 p 321.85.b	561.1 - Load Dispatch - Reliability	-			
7	FF1 p 321.86.b	561.2 - Load Dispatch - Monitor & Operate Trans System	351,072			
8	FF1 p 321.87.b	561.3 - Load Dispatch - Trans Service & Scheduling	-			
9	FF1 p 321.88.b	561.4 - Scheduling, System Control & Dispatch	-			
10	FF1 p 321.89.b	561.5 - Reliability, Planning and Standards Development	351,135			
11	FF1 p 321.90.b	561.6 - Transmission Service Studies	-			
12	FF1 p 321.91.b	561.7 - Generation Interconnection Studies	-			
13	FF1 p 321.92.b	561.8 - Reliability, Planning and Standards Development Services	-			
14		**Total of Account 561**	702,207			
		Account 928				
15	9280000	Regulatory Commission Exp	20	20	-	
16	9280001	Regulatory Commission Exp-Adm	(4)	(4)	-	
17	9280002	Regulatory Commission Exp-Case	1,616	1,616	-	
18	9280005	Reg Com Exp-FERC Trans Cases	78,978	-	78,978	
19					-	
20						
21		**Total (FERC Form 1 p.323.189.b)**	80,610	1,632	78,978	
		Account 930.1				
22	9301000	General Advertising Expenses	-	-	-	
23	9301001	Newspaper Advertising Space	1	1	-	
24	9301010	Publicity	290	290	-	
25	9301012	Public Opinion Surveys	8	8	-	
26	9301014	Video Communications	56	56		
27	9301015	Other Corporate Comm Exp	39	39	-	
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38		**Total (FERC Form 1 p.323.191.b)**	394	394	-	
		Account 930.2				
39	9302000	Misc General Expenses	123,237	123,237	-	
40	9302003	Corporate & Fiscal Expenses	18,247	18,247	-	
41	9302004	Research, Develop&Demonstr Exp	4,052	4,052	-	
42	9302007	Assoc Business Development Exp	(18)	-	(18)	
43	9302017	SellingPrice Normalization Exp	-	-	-	
44		**Total (FERC Form 1 p.323.192.b)**	145,518	145,536	(18)	

AEPTCo subsidiaries in PJM
Cost of Service Formula Rate Using Actual/Projected FF1 Balances
Worksheet G Supporting - Development of Composite State Income Tax Rate
AEP Indiana Michigan Transmission Company

1	Indiana State Tax Rate	4.90%	
	Apportionment Factor - Note 1	89.86%	
	Effective State Tax Rate		4.40%
2	Michigan Tax Rate	6.00%	
	Apportionment Factor - Note 1	10.06%	
	Effective State Tax Rate		0.60%
3	_____ Tax Rate		
	Apportionment Factor - Note 1		
	Effective State Tax Rate		0.00%
4	_____ Tax Rate		
	Apportionment Factor - Note 1		
	Effective State Tax Rate		0.00%
5	_____ Tax Rate		
	Apportionment Factor - Note 1		
	Effective State Tax Rate		0.00%
	Total Effective State Income Tax Rate		5.01%

Note 1 Apportionment Factors are determined as part of the Company's annual tax return for that jurisdiction.

AEPTCo subsidiaries in PJM
Cost of Service Formula Rate Using Actual/Projected FF1 Balances
Worksheet H page 1 Supporting Taxes Other than Income
AEP Indiana Michigan Transmission Company

Line No.	(A) Account	(B) Total Company NOTE 1	(C) Property	(D) Labor	(E) Other	(F) Non-Allocable
1	**Revenue Taxes**					
2	Gross Receipts Tax	5				5
3	**Real Estate and Personal Property Taxes**					
4	Real and Personal Property - Michigan	13,722,399	13,722,399			
5	Real and Personal Property - Indiana	21,574,323	21,574,323			
6	Real and Personal Property - Tennessee	-	-			
7	Real and Personal Property - Other Jurisdictions	-	-			
8	**Payroll Taxes**					
9	Federal Insurance Contribution (FICA)	-		-		
10	Federal Unemployment Tax	-		-		
11	State Unemployment Insurance	-		-		
12	*Line Deliberately Left Blank*					
13	State Severance Taxes	-				-
14	**Miscellaneous Taxes**					
15	State Business & Occupation Tax	-				-
16	State Public Service Commission Fees	-			-	
17	State Franchise Taxes	-			-	
18	State Lic/Registration Fee	32			32	
19	Misc. State and Local Tax	-			-	
20	Sales & Use	484,276				484,276
21	Federal Excise Tax	-				-
22	Michigan Single Business Tax	-				-
23	Total Taxes by Allocable Basis	35,781,035	35,296,722	-	32	484,281

(Total Company Amount Ties to FFI p.114, Ln 14,(c))

NOTE 1: The detail of each total company number and its source in the FERC Form 1 is shown on WS H-1.

Functional Property Tax Allocation

		Lines 24-58 Column (B) Deliberately Left Blank	Transmission	Lines 24-58 Column (D) Deliberately Left Blank	General	Total
24	Functionalized Net Plant (TCOS, Lns 33 thru 36)	-	3,165,599,763	-	54,186,973	3,219,786,736
	MICHIGAN JURISDICTION					
25	Percentage of Plant in MICHIGAN JURISDICTION					
26	Net Plant in MICHIGAN JURISDICTION (Ln 24 * Ln 25)	-	-	-	-	-
27	Less: Net Value of Exempted Generation Plant					
28	Taxable Property Basis (Ln 26 - Ln 27)	-	-	-	-	-
29	Relative Valuation Factor					-
30	Weighted Net Plant (Ln 28 * Ln 29)	-	-	-	-	
31	General Plant Allocator (Ln 30 / (Total - General Plant))	0.00%	100.00%	0.00%	-100.00%	
32	Functionalized General Plant (Ln 31 * General Plant)	-	-	-	-	-
33	Weighted MICHIGAN JURISDICTION Plant (Ln 30 + 32)	-	-	-	-	-
34	Functional Percentage (Ln 33/Total Ln 33)	0.00%	100.00%	0.00%		
	INDIANA JURISDICTION					
35	Net Plant in INDIANA JURISDICTION (Ln 24 - Ln 26)	-	3,165,599,763	-	54,186,973	3,219,786,736
36	Less: Net Value Exempted Generation Plant					
37	Taxable Property Basis	-	3,165,599,763	-	54,186,973	3,219,786,736
38	Relative Valuation Factor					
39	Weighted Net Plant (Ln 37 * Ln 38)	-	-	-	-	
40	General Plant Allocator (Ln 39 / (Total - General Plant)	0.00%	100.00%	0.00%	-100.00%	
41	Functionalized General Plant (Ln 41 * General Plant)	-	-	-	-	
42	Weighted INDIANA JURISDICTION Plant (Ln 39 + 41)	-	-	-	-	-
43	Functional Percentage (Ln 42/Total Ln 42)	0.00%	100.00%	0.00%		

AEPTCo subsidiaries in PJM
Cost of Service Formula Rate Using Actual/Projected FF1 Balances
Worksheet H page 2 Form 1 Source Reference of Company Amounts on WS H
AEP Indiana Michigan Transmission Company

Line No.	(A) Annual Tax Expenses by Type (Note 1)		(B) Total Company	(C) FERC FORM 1 Tie-Back	(D) FERC FORM 1 Reference
1	**Revenue Taxes**				
2	Gross Receipts Tax		5		
		2022		1	P.263 ln 29 (i)
		2023		4	P.263 ln 30 (i)

	(A) "Real Estate and Personal Propety Tax Detail Annual Tax Expenses by Type (Note 1)"	(B) Tax Year	(C) Total Company	(D) FERC FORM 1 Tie-Back	(E) FERC FORM 1 Reference	(F) Tax Year Factor (Note 2)	(G) Transmission Function (Note 2)
3	**Real Estate and Personal Property Taxes Total (Ln 4 + Ln 5 + Ln 6 + Ln 7)**		35,296,722				35,296,722
4	Real and Personal Property - Michigan		13,722,399				13,722,399
		2021		884,899	P.263 ln 5 (i)	100.00%	884,899
		2022		12,837,500	P.263 ln 6 (i)	100.00%	12,837,500
							-
							-
							-
							-
5	Real and Personal Property - Indiana		21,574,323				21,574,323
		2022		(993,477)	P.263 ln 3 (i)	100.00%	(993,477)
		2023		22,567,800	P.263 ln 4 (i)	100.00%	22,567,800
							-
							-
							-
							-
6	Real and Personal Property - Tennessee		-				-
							-
							-
7	Real and Personal Property - Other Jurisdictions		-				-
							-

Line No.	(A) Annual Tax Expenses by Type (Note 1)		(B) Total Company	(C) FERC FORM 1 Tie-Back	(D) FERC FORM 1 Reference
8	**Payroll Taxes**				
9	Federal Insurance Contribution (FICA)		-		
10	Federal Unemployment Tax		-		
11	State Unemployment Insurance		-		
12	*Line Left Deliberately Blank*				
13	State Severance Taxes		-		
14	**Miscellaneous Taxes**				
15	State Business & Occupation Tax		-		
16	State Public Service Commission Fees		-		
17	State Franchise Taxes		-		
18	State Lic/Registration Fee		32		
				32	P.263 ln 32 (i)
19	Misc. State and Local Tax		-		
20	Sales & Use		484,276		
				484,276	P.263 ln 10 (i)
21	Federal Excise Tax		-		
22	Michigan Single Business Tax		-		
23	Total Taxes by Allocable Basis (Total Company Amount Ties to FFI p.114, Ln 14,(c))		35,781,035	35,781,035	

Note 1: The taxes assessed on each transmission company can differ from year to year and between transmission companies by both the type of taxes and the states in which they were assessed. Therefore, for each company, the types and jurisdictions of tax expense recorded on this page could differ from the same page in the same company's prior year template or from this page in other transmission companies' current year templates. For each update, this sheet will be revised to ensure that the total activity recorded hereon equals the total reported in account 408.1 on P. 114, Ln 14.(c) of the Ferc Form 1.

Note 2: The transmission functional amounts for any Real Estate and Property taxes listed on pages 263 of the FERC Form 1 will be allocated using the transmission functional allocator calculated for each state in Worksheet H of the applicable year that the taxes were assesed. Real and Personal Property - Other Jurisdictions will be allocated using the Gross Plant Allocator from the applicable year..

AEPTCo subsidiaries in PJM
Cost of Service Formula Rate Using Actual/Projected FF1 Balances
Worksheet I RESERVED
AEP Indiana Michigan Transmission Company

Reserved for Future Use

AEPTCo subsidiaries in PJM
Cost of Service Formula Rate Using Actual/Projected FF1 Balances
Worksheet K Supporting Calculation of TRUE-UP PJM RTEP Project Revenue Requirement Billed to Benefiting Zones
AEP Indiana Michigan Transmission Company

Page of 10

I. Calculate Return and Income Taxes with 0 basis point ROE increase for Projects Qualified for Regional Billing.

A. Determine 'R' with hypothetical 0 basis point increase in ROE for Identified Projects

ROE w/o incentives (TCOS, ln 138)			10.35%
Project ROE Incentive Adder			0
ROE with additional 0 basis point incentive			10.35%
Determine R (cost of long term debt, cost of preferred stock and equity percentage is from the True-Up TCOS, lns 136 through 138)			
	%	Cost	Weighted cost
Long Term Debt	46.00%	4.01%	1.844%
Preferred Stock	0.00%	0.00%	0.000%
Common Stock	54.00%	10.35%	5.589%
		R =	7.432%

B. Determine Return using 'R' with hypothetical 0 basis point ROE increase for Identified Projects.

Rate Base (True-Up TCOS, ln 58)	2,891,715,221
R (fom A. above)	7.432%
Return (Rate Base x R)	214,913,320

C. Determine Income Taxes using Return with hypothetical 0 basis point ROE increase for Identified Projects.

Return (from B. above)	214,913,320
Effective Tax Rate (TCOS, ln 97)	25.01%
Income Tax Calculation (Return x CIT)	53,747,276
ITC Adjustment	-
Excess Deferred Income Tax	1,585,293
Tax Affect of Permanent Differences	992,505
Income Taxes	56,325,073

II. Calculate Net Plant Carrying Charge Rate (Fixed Charge Rate or FCR) with hypothetical 0 basis point ROE increase.

A. Determine Annual Revenue Requirement less return and Income Taxes.

Annual Revenue Requirement (TCOS, ln 1)	443,262,964
Lease Payments (TCOS, Lns 80)	-
Return (TCOS, ln 109)	214,913,320
Income Taxes (TCOS, ln 108)	56,325,073
Annual Revenue Requirement, Less Lease Payments, Return and Taxes	172,024,570

B. Determine Annual Revenue Requirement with hypothetical 0 basis point increase in ROE.

Annual Revenue Requirement, Less Lease Payments, Return and Taxes	172,024,570
Return (from I.B. above)	214,913,320
Income Taxes (from I.C. above)	56,325,073
Annual Revenue Requirement, with 0 Basis Point ROE increase	443,262,964
Depreciation (TCOS, ln 83)	95,305,242
Annual Rev. Req, w/ 0 Basis Point ROE increase, less Depreciation	347,957,722

C. Determine FCR with hypothetical 0 basis point ROE increase.

Net Transmission Plant (Projected TCOS, ln 33)	3,099,399,621
Annual Revenue Requirement, with 0 Basis Point ROE increase	443,262,964
FCR with 0 Basis Point increase in ROE	14.30%
Annual Rev. Req, w / 0 Basis Point ROE increase, less Dep.	347,957,722
FCR with 0 Basis Point ROE increase, less Depreciation	11.23%
FCR less Depreciation (TCOS, ln 10)	11.23%
Incremental FCR with 0 Basis Point ROE increase, less Depreciation	0.00%

III. Calculation of Composite Depreciation Rate

Average Transmission Plant Balance for 2023 TCOS, ln 19	3,450,223,768
Annual Depreciation and Amortization Expense (TCOS, ln 83)	95,305,242
Composite Depreciation Rate	2.76%
Depreciable Life for Composite Depreciation Rate	36.20
Average Life in Whole Years	36

SUMMARY OF TRUED-UP ANNUAL REVENUE REQUIREMENTS FOR RTEPPROJECTS

TRUE-UP YEAR	2023	Rev Require	W Incentives	Incentive Amounts
	As Projected in Prior Year WS J	$ 46,806,866	$ 46,806,866	$ -
	Actual After True-up	$ 46,287,389	$ 46,287,389	$ -
	True-up of ARR For 2023	(519,477)	(519,477)	-

Note 1: Until AEP Indiana Michigan Transmission Company establishes Transmission plant in service the depreciation expense component of the carrying charge will be calculated as in the Operating Company formula approved in Docket No. ER08-1329. The calculation for AEP Indiana Michigan Transmission Company is shown on Worksheet P.

IV. Determine the Revenue Requirement, and Additional Revenue Requirement for facilities receiving incentives.

A. Base Plan Facilities

Facilities receiving incentives accepted by FERC in Docket No. (e.g. ER05-925-000)

Project Description: RTEP ID: b1465.4 (Make switching improvements at Sullivan and Jefferson 765 kV stations)

2023	Rev Require	W Incentives	Incentive Amounts
Prior Yr Projected	721,927	721,927	-
Prior Yr True-Up	712,042	712,042	-
True-Up Adjustment	(9,885)	(9,885)	-

Details

Investment	6,636,011	Current Year	2023
Service Year (yyyy)	2012	ROE increase accepted by FERC (Basis Points)	-
Service Month (1-12)	12	FCR w/o incentives, less depreciation	11.23%
Useful life	36	FCR w/incentives approved for these facilities, less dep.	11.23%
CIAC (Yes or No)	No	Annual Depreciation Expense	184,334

TRUE UP OF PROJECT REVENUE REQUIREMENT FOR PRIOR YEAR:

CUMULATIVE HISTORY OF TRUED-UP ANNUAL REVENUE REQUIREMENTS:
INPUT TRUE-UP ARR (WITH & WITHOUT INCENTIVES) FROM EACH PRIOR YEAR
TEMPLATE BELOW TO MAINTAIN HISTORY OF TRUED-UP ARRS OVER THE
LIFE OF THE PROJECT.

Investment Year	Beginning Balance	Depreciation Expense	Ending Balance	Average Balance	RTEP Rev. Req't. w/o Incentives	RTEP Rev. Req't. with Incentives **	Incentive Rev. Requirement ##	RTEP Projected Rev. Req't.From Prior Year WS J w/o Incentives	RTEP Rev Req't True-up w/o Incentives	RTEP Projected Rev. Req't.From Prior Year WS J with Incentives **	RTEP Rev Req't True-up with Incentives **	True-up of Incentive with Incentives **
2012	6,636,011	-	6,636,011	6,636,011	745,000	745,000	$ -	$ 655,786	$ 99,630	$ 655,786	$ 99,630	$ -
2013	6,636,011	184,334	6,451,677	6,543,844	918,986	918,986	$ -	$ 758,010	$ 85,590	$ 758,010	$ 85,590	$ -
2014	6,451,677	184,334	6,267,344	6,359,511	898,292	898,292	$ -	$ 735,370	$ 97,252	$ 735,370	$ 97,252	$ -
2015	6,267,344	184,334	6,083,010	6,175,177	877,597	877,597	$ -	$ 1,351,122	$ (529,479)	$ 1,351,122	$ (529,479)	$ -
2016	6,083,010	184,334	5,898,676	5,990,843	856,903	856,903	$ -	$ 758,565	$ 98,338	$ 758,565	$ 98,338	$ -
2017	5,898,676	184,334	5,714,343	5,806,510	836,208	836,208	$ -	$ 1,860,187	$ (1,023,979)	$ 1,860,187	$ (1,023,979)	$ -
2018	5,714,343	184,334	5,530,009	5,622,176	815,514	815,514	$ -	$ 1,592,956	$ (777,442)	$ 1,592,956	$ (777,442)	$ -
2019	5,530,009	184,334	5,345,676	5,437,842	794,819	794,819	$ -	$ 744,108	$ 50,711	$ 744,108	$ 50,711	$ -
2020	5,345,676	184,334	5,161,342	5,253,509	774,125	774,125	$ -	$ 752,420	$ 21,705	$ 752,420	$ 21,705	$ -
2021	5,161,342	184,334	4,977,008	5,069,175	753,431	753,431	$ -	$ 734,291	$ 19,139	$ 734,291	$ 19,139	$ -
2022	4,977,008	184,334	4,792,675	4,884,841	732,736	732,736	$ -	$ 742,755	$ (10,019)	$ 742,755	$ (10,019)	$ -
2023	4,792,675	184,334	4,608,341	4,700,508	712,042	712,042	$ -	$ 721,927	$ (9,885)	$ 721,927	$ (9,885)	$ -
2024	4,608,341	184,334	4,424,007	4,516,174	691,347	691,347	$ -		$ -		$ -	$ -
2025	4,424,007	184,334	4,239,674	4,331,841	670,653	670,653	$ -		$ -		$ -	$ -
2026	4,239,674	184,334	4,055,340	4,147,507	649,958	649,958	$ -		$ -		$ -	$ -
2027	4,055,340	184,334	3,871,006	3,963,173	629,264	629,264	$ -		$ -		$ -	$ -
2028	3,871,006	184,334	3,686,673	3,778,840	608,569	608,569	$ -		$ -		$ -	$ -
2029	3,686,673	184,334	3,502,339	3,594,506	587,875	587,875	$ -		$ -		$ -	$ -
2030	3,502,339	184,334	3,318,006	3,410,172	567,181	567,181	$ -		$ -		$ -	$ -
2031	3,318,006	184,334	3,133,672	3,225,839	546,486	546,486	$ -		$ -		$ -	$ -
2032	3,133,672	184,334	2,949,338	3,041,505	525,792	525,792	$ -		$ -		$ -	$ -
2033	2,949,338	184,334	2,765,005	2,857,171	505,097	505,097	$ -		$ -		$ -	$ -
2034	2,765,005	184,334	2,580,671	2,672,838	484,403	484,403	$ -		$ -		$ -	$ -
2035	2,580,671	184,334	2,396,337	2,488,504	463,708	463,708	$ -		$ -		$ -	$ -
2036	2,396,337	184,334	2,212,004	2,304,170	443,014	443,014	$ -		$ -		$ -	$ -
2037	2,212,004	184,334	2,027,670	2,119,837	422,320	422,320	$ -		$ -		$ -	$ -
2038	2,027,670	184,334	1,843,336	1,935,503	401,625	401,625	$ -		$ -		$ -	$ -
2039	1,843,336	184,334	1,659,003	1,751,170	380,931	380,931	$ -		$ -		$ -	$ -
2040	1,659,003	184,334	1,474,669	1,566,836	360,236	360,236	$ -		$ -		$ -	$ -
2041	1,474,669	184,334	1,290,335	1,382,502	339,542	339,542	$ -		$ -		$ -	$ -
2042	1,290,335	184,334	1,106,002	1,198,169	318,847	318,847	$ -		$ -		$ -	$ -
2043	1,106,002	184,334	921,668	1,013,835	298,153	298,153	$ -		$ -		$ -	$ -
2044	921,668	184,334	737,335	829,501	277,459	277,459	$ -		$ -		$ -	$ -
2045	737,335	184,334	553,001	645,168	256,764	256,764	$ -		$ -		$ -	$ -
2046	553,001	184,334	368,667	460,834	236,070	236,070	$ -		$ -		$ -	$ -
2047	368,667	184,334	184,334	276,500	215,375	215,375	$ -		$ -		$ -	$ -
2048	184,334	184,334	-	92,167	194,681	194,681	$ -		$ -		$ -	$ -
2049	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2050	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2051	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2052	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2053	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2054	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2055	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2056	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2057	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2058	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2059	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2060	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2061	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2062	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2063	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2064	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2065	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2066	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2067	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2068	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2069	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2070	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2071	-	-	-	-	-	-	$ -		$ -		$ -	$ -
Project Totals		6,636,011			20,791,002	20,791,002	-					

** This is the total amount that needs to be reported to PJM for billing to all regions.

This is the calculation of additional incentive revenue on projects deemed by the FERC to be eligible for an incentive return. This additional incentive requirement is applicable for the life of this specific project. Each year the revenue requirement calculated for PJM should be incremented by the amount of the incentive revenue calculated for that year on this project.

Worksheet K - ATRR TRUE-UP Calculation for PJM Projects Charged to Benefiting Zones

1

IV. Determine the Revenue Requirement, and Additional Revenue Requirement for facilities receiving incentives.

A. Base Plan Facilities

Facilities receiving incentives accepted by FERC in Docket No. (e.g. ER05-925-000)

Project Description: **RTEP ID: b1465.2 (Replace the 100 MVAR 765 kV shunt reactor bank on Rockport - Jefferson 765 kV line with a 300 MVAR bank at Rockport Station)**

2023	Rev Require	W Incentives	Incentive Amounts
Prior Yr Projected	**1,684,194**	**1,684,194**	-
Prior Yr True-Up	**1,661,708**	**1,661,708**	-
True-Up Adjustment	**(22,486)**	**(22,486)**	-

Details

Investment	15,264,784	Current Year	2023
Service Year (yyyy)	2013	ROE increase accepted by FERC (Basis Points)	-
Service Month (1-12)	6	FCR w/o incentives, less depreciation	11.23%
Useful life	36	FCR w/incentives approved for these facilities, less dep.	11.23%
CIAC (Yes or No)	No	Annual Depreciation Expense	424,022

TRUE UP OF PROJECT REVENUE REQUIREMENT FOR PRIOR YEAR:

CUMULATIVE HISTORY OF TRUED-UP ANNUAL REVENUE REQUIREMENTS:
INPUT TRUE-UP ARR (WITH & WITHOUT INCENTIVES) FROM EACH PRIOR YEAR
TEMPLATE BELOW TO MAINTAIN HISTORY OF TRUED-UP ARRS OVER THE
LIFE OF THE PROJECT.

Investment Year	Beginning Balance	Depreciation Expense	Ending Balance	Average Balance	RTEP Rev. Req't. w/o Incentives	RTEP Rev. Req't. with Incentives **	Incentive Rev. Requirement ##	RTEP Projected Rev. Req't.From Prior Year WS J w/o Incentives	RTEP Rev Req't True-up w/o Incentives	RTEP Projected Rev. Req't.From Prior Year WS J with Incentives **	RTEP Rev Req't True-up with Incentives **	True-up of Incentive with Incentives **
2013	15,264,784	212,011	15,052,773	15,158,779	1,913,829	1,913,829	$ -	$ 1,578,782	$ 335,047	$ 1,578,782	$ 335,047	$ -
2014	15,052,773	424,022	14,628,751	14,840,762	2,090,137	2,090,137	$ -	$ 1,735,811	$ 354,326	$ 1,735,811	$ 354,326	$ -
2015	14,628,751	424,022	14,204,730	14,416,740	2,042,534	2,042,534	$ -	$ 1,857,418	$ 185,116	$ 1,857,418	$ 185,116	$ -
2016	14,204,730	424,022	13,780,708	13,992,719	1,994,931	1,994,931	$ -	$ 1,808,629	$ 186,302	$ 1,808,629	$ 186,302	$ -
2017	13,780,708	424,022	13,356,686	13,568,697	1,947,327	1,947,327	$ -	$ 1,924,179	$ 23,148	$ 1,924,179	$ 23,148	$ -
2018	13,356,686	424,022	12,932,664	13,144,675	1,899,724	1,899,724	$ -	$ 1,648,242	$ 251,482	$ 1,648,242	$ 251,482	$ -
2019	12,932,664	424,022	12,508,642	12,720,653	1,852,121	1,852,121	$ -	$ 1,728,141	$ 123,980	$ 1,728,141	$ 123,980	$ -
2020	12,508,642	424,022	12,084,621	12,296,632	1,804,517	1,804,517	$ -	$ 1,748,229	$ 56,288	$ 1,748,229	$ 56,288	$ -
2021	12,084,621	424,022	11,660,599	11,872,610	1,756,914	1,756,914	$ -	$ 1,710,360	$ 46,554	$ 1,710,360	$ 46,554	$ -
2022	11,660,599	424,022	11,236,577	11,448,588	1,709,311	1,709,311	$ -	$ 1,732,120	$ (22,809)	$ 1,732,120	$ (22,809)	$ -
2023	11,236,577	424,022	10,812,555	11,024,566	1,661,708	1,661,708	$ -	$ 1,684,194	$ (22,486)	$ 1,684,194	$ (22,486)	$ -
2024	10,812,555	424,022	10,388,534	10,600,544	1,614,104	1,614,104	$ -		$ -		$ -	$ -
2025	10,388,534	424,022	9,964,512	10,176,523	1,566,501	1,566,501	$ -		$ -		$ -	$ -
2026	9,964,512	424,022	9,540,490	9,752,501	1,518,898	1,518,898	$ -		$ -		$ -	$ -
2027	9,540,490	424,022	9,116,468	9,328,479	1,471,294	1,471,294	$ -		$ -		$ -	$ -
2028	9,116,468	424,022	8,692,446	8,904,457	1,423,691	1,423,691	$ -		$ -		$ -	$ -
2029	8,692,446	424,022	8,268,425	8,480,436	1,376,088	1,376,088	$ -		$ -		$ -	$ -
2030	8,268,425	424,022	7,844,403	8,056,414	1,328,484	1,328,484	$ -		$ -		$ -	$ -
2031	7,844,403	424,022	7,420,381	7,632,392	1,280,881	1,280,881	$ -		$ -		$ -	$ -
2032	7,420,381	424,022	6,996,359	7,208,370	1,233,278	1,233,278	$ -		$ -		$ -	$ -
2033	6,996,359	424,022	6,572,338	6,784,348	1,185,675	1,185,675	$ -		$ -		$ -	$ -
2034	6,572,338	424,022	6,148,316	6,360,327	1,138,071	1,138,071	$ -		$ -		$ -	$ -
2035	6,148,316	424,022	5,724,294	5,936,305	1,090,468	1,090,468	$ -		$ -		$ -	$ -
2036	5,724,294	424,022	5,300,272	5,512,283	1,042,865	1,042,865	$ -		$ -		$ -	$ -
2037	5,300,272	424,022	4,876,250	5,088,261	995,261	995,261	$ -		$ -		$ -	$ -
2038	4,876,250	424,022	4,452,229	4,664,240	947,658	947,658	$ -		$ -		$ -	$ -
2039	4,452,229	424,022	4,028,207	4,240,218	900,055	900,055	$ -		$ -		$ -	$ -
2040	4,028,207	424,022	3,604,185	3,816,196	852,451	852,451	$ -		$ -		$ -	$ -
2041	3,604,185	424,022	3,180,163	3,392,174	804,848	804,848	$ -		$ -		$ -	$ -
2042	3,180,163	424,022	2,756,142	2,968,152	757,245	757,245	$ -		$ -		$ -	$ -
2043	2,756,142	424,022	2,332,120	2,544,131	709,642	709,642	$ -		$ -		$ -	$ -
2044	2,332,120	424,022	1,908,098	2,120,109	662,038	662,038	$ -		$ -		$ -	$ -
2045	1,908,098	424,022	1,484,076	1,696,087	614,435	614,435	$ -		$ -		$ -	$ -
2046	1,484,076	424,022	1,060,054	1,272,065	566,832	566,832	$ -		$ -		$ -	$ -
2047	1,060,054	424,022	636,033	848,044	519,228	519,228	$ -		$ -		$ -	$ -
2048	636,033	424,022	212,011	424,022	471,625	471,625	$ -		$ -		$ -	$ -
2049	212,011	212,011	-	106,005	223,912	223,912	$ -		$ -		$ -	$ -
2050	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2051	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2052	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2053	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2054	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2055	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2056	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2057	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2058	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2059	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2060	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2061	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2062	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2063	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2064	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2065	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2066	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2067	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2068	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2069	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2070	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2071	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2072	-	-	-	-	-	-	$ -		$ -		$ -	$ -
Project Totals		15,264,784			46,968,582	46,968,582	-					

** This is the total amount that needs to be reported to PJM for billing to all regions.

This is the calculation of additional incentive revenue on projects deemed by the FERC to be eligible for an incentive return. This additional incentive requirement is applicable for the life of this specific project. Each year the revenue requirement calculated for PJM should be incremented by the amount of the incentive revenue calculated for that year on this project.

Worksheet K - ATRR TRUE-UP Calculation for PJM Projects Charged to Benefiting Zones

IV. Determine the Revenue Requirement, and Additional Revenue Requirement for facilities receiving incentives.

A. Base Plan Facilities

Facilities receiving incentives accepted by FERC in Docket No. (e.g. ER05-925-000)

Project Description: RTEP ID: b2048 (Replace both Tanners Creek 345/138 kV transformers with one bigger transformer)

2023	Rev Require	W Incentives	Incentive Amounts
Prior Yr Projected	649,493	649,493	-
Prior Yr True-Up	641,037	641,037	-
True-Up Adjustment	(8,456)	(8,456)	-

Details			
Investment	5,805,543	Current Year	2023
Service Year (yyyy)	2013	ROE increase accepted by FERC (Basis Points)	-
Service Month (1-12)	12	FCR w/o incentives, less depreciation	11.23%
Useful life	36	FCR w/incentives approved for these facilities, less dep.	11.23%
CIAC (Yes or No)	No	Annual Depreciation Expense	161,265

TRUE UP OF PROJECT REVENUE REQUIREMENT FOR PRIOR YEAR:

CUMULATIVE HISTORY OF TRUED-UP ANNUAL REVENUE REQUIREMENTS:
INPUT TRUE-UP ARR (WITH & WITHOUT INCENTIVES) FROM EACH PRIOR YEAR
TEMPLATE BELOW TO MAINTAIN HISTORY OF TRUED-UP ARRS OVER THE
LIFE OF THE PROJECT.

Investment Year	Beginning Balance	Depreciation Expense	Ending Balance	Average Balance	RTEP Rev. Req't. w/o Incentives	RTEP Rev. Req't. with Incentives **	Incentive Rev. Requirement ##	RTEP Projected Rev. Req't.From Prior Year WS J w/o Incentives	RTEP Rev Req't True-up w/o Incentives	RTEP Projected Rev. Req't.From Prior Year WS J with Incentives **	RTEP Rev Req't True-up with Incentives **	True-up of Incentive with Incentives **
2013	5,805,543	-	5,805,543	5,805,543	651,766	651,766	$ -	$ 461,439	$ 190,327	$ 461,439	$ 190,327	$ -
2014	5,805,543	161,265	5,644,278	5,724,910	803,979	803,979	$ -	$ 626,067	$ 177,912	$ 626,067	$ 177,912	$ -
2015	5,644,278	161,265	5,483,013	5,563,645	785,874	785,874	$ -	$ 697,699	$ 88,175	$ 697,699	$ 88,175	$ -
2016	5,483,013	161,265	5,321,748	5,402,380	767,770	767,770	$ -	$ 692,483	$ 75,287	$ 692,483	$ 75,287	$ -
2017	5,321,748	161,265	5,160,483	5,241,115	749,665	749,665	$ -	$ 737,310	$ 12,355	$ 737,310	$ 12,355	$ -
2018	5,160,483	161,265	4,999,218	5,079,850	731,560	731,560	$ -	$ 631,912	$ 99,648	$ 631,912	$ 99,648	$ -
2019	4,999,218	161,265	4,837,953	4,918,585	713,456	713,456	$ -	$ 663,516	$ 49,940	$ 663,516	$ 49,940	$ -
2020	4,837,953	161,265	4,676,687	4,757,320	695,351	695,351	$ -	$ 671,525	$ 23,826	$ 671,525	$ 23,826	$ -
2021	4,676,687	161,265	4,515,422	4,596,055	677,247	677,247	$ -	$ 658,579	$ 18,667	$ 658,579	$ 18,667	$ -
2022	4,515,422	161,265	4,354,157	4,434,790	659,142	659,142	$ -	$ 667,726	$ (8,584)	$ 667,726	$ (8,584)	$ -
2023	4,354,157	161,265	4,192,892	4,273,525	641,037	641,037	$ -	$ 649,493	$ (8,456)	$ 649,493	$ (8,456)	$ -
2024	4,192,892	161,265	4,031,627	4,112,260	622,933	622,933	$ -		$ -		$ -	$ -
2025	4,031,627	161,265	3,870,362	3,950,995	604,828	604,828	$ -		$ -		$ -	$ -
2026	3,870,362	161,265	3,709,097	3,789,729	586,723	586,723	$ -		$ -		$ -	$ -
2027	3,709,097	161,265	3,547,832	3,628,464	568,619	568,619	$ -		$ -		$ -	$ -
2028	3,547,832	161,265	3,386,567	3,467,199	550,514	550,514	$ -		$ -		$ -	$ -
2029	3,386,567	161,265	3,225,302	3,305,934	532,410	532,410	$ -		$ -		$ -	$ -
2030	3,225,302	161,265	3,064,037	3,144,669	514,305	514,305	$ -		$ -		$ -	$ -
2031	3,064,037	161,265	2,902,772	2,983,404	496,200	496,200	$ -		$ -		$ -	$ -
2032	2,902,772	161,265	2,741,506	2,822,139	478,096	478,096	$ -		$ -		$ -	$ -
2033	2,741,506	161,265	2,580,241	2,660,874	459,991	459,991	$ -		$ -		$ -	$ -
2034	2,580,241	161,265	2,418,976	2,499,609	441,887	441,887	$ -		$ -		$ -	$ -
2035	2,418,976	161,265	2,257,711	2,338,344	423,782	423,782	$ -		$ -		$ -	$ -
2036	2,257,711	161,265	2,096,446	2,177,079	405,677	405,677	$ -		$ -		$ -	$ -
2037	2,096,446	161,265	1,935,181	2,015,814	387,573	387,573	$ -		$ -		$ -	$ -
2038	1,935,181	161,265	1,773,916	1,854,548	369,468	369,468	$ -		$ -		$ -	$ -
2039	1,773,916	161,265	1,612,651	1,693,283	351,364	351,364	$ -		$ -		$ -	$ -
2040	1,612,651	161,265	1,451,386	1,532,018	333,259	333,259	$ -		$ -		$ -	$ -
2041	1,451,386	161,265	1,290,121	1,370,753	315,154	315,154	$ -		$ -		$ -	$ -
2042	1,290,121	161,265	1,128,856	1,209,488	297,050	297,050	$ -		$ -		$ -	$ -
2043	1,128,856	161,265	967,591	1,048,223	278,945	278,945	$ -		$ -		$ -	$ -
2044	967,591	161,265	806,325	886,958	260,840	260,840	$ -		$ -		$ -	$ -
2045	806,325	161,265	645,060	725,693	242,736	242,736	$ -		$ -		$ -	$ -
2046	645,060	161,265	483,795	564,428	224,631	224,631	$ -		$ -		$ -	$ -
2047	483,795	161,265	322,530	403,163	206,527	206,527	$ -		$ -		$ -	$ -
2048	322,530	161,265	161,265	241,898	188,422	188,422	$ -		$ -		$ -	$ -
2049	161,265	161,265	0	80,633	170,317	170,317	$ -		$ -		$ -	$ -
2050	0	0	-	0	0	0	$ -		$ -		$ -	$ -
2051	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2052	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2053	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2054	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2055	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2056	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2057	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2058	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2059	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2060	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2061	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2062	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2063	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2064	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2065	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2066	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2067	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2068	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2069	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2070	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2071	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2072	-	-	-	-	-	-	$ -		$ -		$ -	$ -
Project Totals		5,805,543			18,189,098	18,189,098	-					

** This is the total amount that needs to be reported to PJM for billing to all regions.

This is the calculation of additional incentive revenue on projects deemed by the FERC to be eligible for an incentive return. This additional incentive requirement is applicable for the life of this specific project. Each year the revenue requirement calculated for PJM should be incremented by the amount of the incentive revenue calculated for that year on this project.

Worksheet K - ATRR TRUE-UP Calculation for PJM Projects Charged to Benefiting Zones

IV. Determine the Revenue Requirement, and Additional Revenue Requirement for facilities receiving incentives.

A. Base Plan Facilities

Facilities receiving incentives accepted by FERC in Docket No. (e.g. ER05-925-000)

Project Description: RTEP ID: b1818 (Expand the Allen station by installing a second 345/138 kV transformer and adding four exits by cutting in the Lincoln-Sterling and Timber Switch -Milan 138 kV double circuit tower line)

2023	Rev Require	W Incentives	Incentive Amounts
Prior Yr Projected	6,932,414	6,932,414	-
Prior Yr True-Up	6,845,860	6,845,860	-
True-Up Adjustment	(86,555)	(86,555)	-

Details			
Investment	60,573,766	Current Year	2023
Service Year (yyyy)	2014	ROE increase accepted by FERC (Basis Points)	-
Service Month (1-12)	10	FCR w/o incentives, less depreciation	11.23%
Useful life	36	FCR w/incentives approved for these facilities, less dep.	11.23%
CIAC (Yes or No)	No	Annual Depreciation Expense	1,682,605

TRUE UP OF PROJECT REVENUE REQUIREMENT FOR PRIOR YEAR:

CUMULATIVE HISTORY OF TRUED-UP ANNUAL REVENUE REQUIREMENTS:
INPUT TRUE-UP ARR (WITH & WITHOUT INCENTIVES) FROM EACH PRIOR YEAR
TEMPLATE BELOW TO MAINTAIN HISTORY OF TRUED-UP ARRS OVER THE
LIFE OF THE PROJECT.

Investment Year	Beginning Balance	Depreciation Expense	Ending Balance	Average Balance	RTEP Rev. Req't. w/o Incentives	RTEP Rev. Req't. with Incentives **	Incentive Rev. Requirement ##	RTEP Projected Rev. Req't.From Prior Year WS J w/o Incentives	RTEP Rev Req't True-up w/o Incentives	RTEP Projected Rev. Req't.From Prior Year WS J with Incentives **	RTEP Rev Req't True-up with Incentives **	True-up of Incentive with Incentives **
2014	60,573,766	280,434	60,293,332	60,433,549	7,065,077	7,065,077	$ -	$ -	$ -	$ -	$ -	$ -
2015	60,293,332	1,682,605	58,610,727	59,452,029	8,357,056	8,357,056	$ -	$ 1,745,562	$ 6,611,494	$ 1,745,562	$ 6,611,494	$ -
2016	58,610,727	1,682,605	56,928,122	57,769,425	8,168,157	8,168,157	$ -	$ 1,596,924	$ 6,571,233	$ 1,596,924	$ 6,571,233	$ -
2017	56,928,122	1,682,605	55,245,518	56,086,820	7,979,257	7,979,257	$ -	$ 8,620,533	$ (641,276)	$ 8,620,533	$ (641,276)	$ -
2018	55,245,518	1,682,605	53,562,913	54,404,216	7,790,357	7,790,357	$ -	$ 6,863,859	$ 926,498	$ 6,863,859	$ 926,498	$ -
2019	53,562,913	1,682,605	51,880,309	52,721,611	7,601,458	7,601,458	$ -	$ 7,470,796	$ 130,662	$ 7,470,796	$ 130,662	$ -
2020	51,880,309	1,682,605	50,197,704	51,039,006	7,412,558	7,412,558	$ -	$ 7,563,744	$ (151,185)	$ 7,563,744	$ (151,185)	$ -
2021	50,197,704	1,682,605	48,515,099	49,356,402	7,223,659	7,223,659	$ -	$ 7,012,208	$ 211,451	$ 7,012,208	$ 211,451	$ -
2022	48,515,099	1,682,605	46,832,495	47,673,797	7,034,759	7,034,759	$ -	$ 7,122,749	$ (87,990)	$ 7,122,749	$ (87,990)	$ -
2023	46,832,495	1,682,605	45,149,890	45,991,193	6,845,860	6,845,860	$ -	$ 6,932,414	$ (86,555)	$ 6,932,414	$ (86,555)	$ -
2024	45,149,890	1,682,605	43,467,286	44,308,588	6,656,960	6,656,960	$ -		$ -		$ -	$ -
2025	43,467,286	1,682,605	41,784,681	42,625,983	6,468,060	6,468,060	$ -		$ -		$ -	$ -
2026	41,784,681	1,682,605	40,102,076	40,943,379	6,279,161	6,279,161	$ -		$ -		$ -	$ -
2027	40,102,076	1,682,605	38,419,472	39,260,774	6,090,261	6,090,261	$ -		$ -		$ -	$ -
2028	38,419,472	1,682,605	36,736,867	37,578,170	5,901,362	5,901,362	$ -		$ -		$ -	$ -
2029	36,736,867	1,682,605	35,054,263	35,895,565	5,712,462	5,712,462	$ -		$ -		$ -	$ -
2030	35,054,263	1,682,605	33,371,658	34,212,960	5,523,563	5,523,563	$ -		$ -		$ -	$ -
2031	33,371,658	1,682,605	31,689,053	32,530,356	5,334,663	5,334,663	$ -		$ -		$ -	$ -
2032	31,689,053	1,682,605	30,006,449	30,847,751	5,145,763	5,145,763	$ -		$ -		$ -	$ -
2033	30,006,449	1,682,605	28,323,844	29,165,146	4,956,864	4,956,864	$ -		$ -		$ -	$ -
2034	28,323,844	1,682,605	26,641,240	27,482,542	4,767,964	4,767,964	$ -		$ -		$ -	$ -
2035	26,641,240	1,682,605	24,958,635	25,799,937	4,579,065	4,579,065	$ -		$ -		$ -	$ -
2036	24,958,635	1,682,605	23,276,030	24,117,333	4,390,165	4,390,165	$ -		$ -		$ -	$ -
2037	23,276,030	1,682,605	21,593,426	22,434,728	4,201,266	4,201,266	$ -		$ -		$ -	$ -
2038	21,593,426	1,682,605	19,910,821	20,752,123	4,012,366	4,012,366	$ -		$ -		$ -	$ -
2039	19,910,821	1,682,605	18,228,217	19,069,519	3,823,466	3,823,466	$ -		$ -		$ -	$ -
2040	18,228,217	1,682,605	16,545,612	17,386,914	3,634,567	3,634,567	$ -		$ -		$ -	$ -
2041	16,545,612	1,682,605	14,863,007	15,704,310	3,445,667	3,445,667	$ -		$ -		$ -	$ -
2042	14,863,007	1,682,605	13,180,403	14,021,705	3,256,768	3,256,768	$ -		$ -		$ -	$ -
2043	13,180,403	1,682,605	11,497,798	12,339,100	3,067,868	3,067,868	$ -		$ -		$ -	$ -
2044	11,497,798	1,682,605	9,815,194	10,656,496	2,878,969	2,878,969	$ -		$ -		$ -	$ -
2045	9,815,194	1,682,605	8,132,589	8,973,891	2,690,069	2,690,069	$ -		$ -		$ -	$ -
2046	8,132,589	1,682,605	6,449,984	7,291,287	2,501,169	2,501,169	$ -		$ -		$ -	$ -
2047	6,449,984	1,682,605	4,767,380	5,608,682	2,312,270	2,312,270	$ -		$ -		$ -	$ -
2048	4,767,380	1,682,605	3,084,775	3,926,077	2,123,370	2,123,370	$ -		$ -		$ -	$ -
2049	3,084,775	1,682,605	1,402,171	2,243,473	1,934,471	1,934,471	$ -		$ -		$ -	$ -
2050	1,402,171	1,402,171	-	701,085	1,480,879	1,480,879	$ -		$ -		$ -	$ -
2051	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2052	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2053	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2054	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2055	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2056	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2057	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2058	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2059	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2060	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2061	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2062	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2063	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2064	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2065	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2066	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2067	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2068	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2069	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2070	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2071	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2072	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2073	-	-	-	-	-	-	$ -		$ -		$ -	$ -
Project Totals		60,573,766			188,647,676	188,647,676	-					

** This is the total amount that needs to be reported to PJM for billing to all regions.

This is the calculation of additional incentive revenue on projects deemed by the FERC to be eligible for an incentive return. This additional incentive requirement is applicable for the life of this specific project. Each year the revenue requirement calculated for PJM should be incremented by the amount of the incentive revenue calculated for that year on this project.

Worksheet K - ATRR TRUE-UP Calculation for PJM Projects Charged to Benefiting Zones

IV. Determine the Revenue Requirement, and Additional Revenue Requirement for facilities receiving incentives.

A. Base Plan Facilities

Facilities receiving incentives accepted by FERC in Docket No. (e.g. ER05-925-000)

Project Description: RTEP ID: b1819 (Rebuild the Robinson Park-Sorneson 138 kV line corridor as a 345 kV double circuit line with one side operated at 345 kV and one side at 138 kV)

2023	Rev Require	W Incentives	Incentive Amounts
Prior Yr Projected	11,855,171	11,855,171	-
Prior Yr True-Up	11,718,993	11,718,993	-
True-Up Adjustment	(136,178)	(136,178)	-

Details			
Investment	99,133,366	Current Year	2023
Service Year (yyyy)	2016	ROE increase accepted by FERC (Basis Points)	-
Service Month (1-12)	6	FCR w/o incentives, less depreciation	11.23%
Useful life	36	FCR w/incentives approved for these facilities, less dep.	11.23%
CIAC (Yes or No)	No	Annual Depreciation Expense	2,753,705

TRUE UP OF PROJECT REVENUE REQUIREMENT FOR PRIOR YEAR:

CUMULATIVE HISTORY OF TRUED-UP ANNUAL REVENUE REQUIREMENTS:
INPUT TRUE-UP ARR (WITH & WITHOUT INCENTIVES) FROM EACH PRIOR YEAR
TEMPLATE BELOW TO MAINTAIN HISTORY OF TRUED-UP ARRS OVER THE
LIFE OF THE PROJECT.

Investment Year	Beginning Balance	Depreciation Expense	Ending Balance	Average Balance	RTEP Rev. Req't. w/o Incentives	RTEP Rev. Req't. with Incentives **	Incentive Rev. Requirement ##	RTEP Projected Rev. Req't.From Prior Year WS J w/o Incentives	RTEP Rev Req't True-up w/o Incentives	RTEP Projected Rev. Req't.From Prior Year WS J with Incentives **	RTEP Rev Req't True-up with Incentives **	True-up of Incentive with Incentives **
2016	99,133,366	1,376,852	97,756,514	98,444,940	12,428,889	12,428,889	$ -	$ 8,211,582	$ 4,217,307	$ 8,211,582	$ 4,217,307	$ -
2017	97,756,514	2,753,705	95,002,809	96,379,662	13,573,880	13,573,880	$ -	$ 9,400,319	$ 4,173,561	$ 9,400,319	$ 4,173,561	$ -
2018	95,002,809	2,753,705	92,249,105	93,625,957	13,264,732	13,264,732	$ -	$ 11,231,831	$ 2,032,901	$ 11,231,831	$ 2,032,901	$ -
2019	92,249,105	2,753,705	89,495,400	90,872,252	12,955,584	12,955,584	$ -	$ 11,864,825	$ 1,090,759	$ 11,864,825	$ 1,090,759	$ -
2020	89,495,400	2,753,705	86,741,696	88,118,548	12,646,436	12,646,436	$ -	$ 12,033,066	$ 613,370	$ 12,033,066	$ 613,370	$ -
2021	86,741,696	2,753,705	83,987,991	85,364,843	12,337,289	12,337,289	$ -	$ 11,936,441	$ 400,848	$ 11,936,441	$ 400,848	$ -
2022	83,987,991	2,753,705	81,234,286	82,611,139	12,028,141	12,028,141	$ -	$ 12,166,987	$ (138,847)	$ 12,166,987	$ (138,847)	$ -
2023	81,234,286	2,753,705	78,480,582	79,857,434	11,718,993	11,718,993	$ -	$ 11,855,171	$ (136,178)	$ 11,855,171	$ (136,178)	$ -
2024	78,480,582	2,753,705	75,726,877	77,103,729	11,409,845	11,409,845	$ -		$ -		$ -	$ -
2025	75,726,877	2,753,705	72,973,172	74,350,025	11,100,697	11,100,697	$ -		$ -		$ -	$ -
2026	72,973,172	2,753,705	70,219,468	71,596,320	10,791,549	10,791,549	$ -		$ -		$ -	$ -
2027	70,219,468	2,753,705	67,465,763	68,842,615	10,482,401	10,482,401	$ -		$ -		$ -	$ -
2028	67,465,763	2,753,705	64,712,059	66,088,911	10,173,253	10,173,253	$ -		$ -		$ -	$ -
2029	64,712,059	2,753,705	61,958,354	63,335,206	9,864,106	9,864,106	$ -		$ -		$ -	$ -
2030	61,958,354	2,753,705	59,204,649	60,581,502	9,554,958	9,554,958	$ -		$ -		$ -	$ -
2031	59,204,649	2,753,705	56,450,945	57,827,797	9,245,810	9,245,810	$ -		$ -		$ -	$ -
2032	56,450,945	2,753,705	53,697,240	55,074,092	8,936,662	8,936,662	$ -		$ -		$ -	$ -
2033	53,697,240	2,753,705	50,943,535	52,320,388	8,627,514	8,627,514	$ -		$ -		$ -	$ -
2034	50,943,535	2,753,705	48,189,831	49,566,683	8,318,366	8,318,366	$ -		$ -		$ -	$ -
2035	48,189,831	2,753,705	45,436,126	46,812,979	8,009,218	8,009,218	$ -		$ -		$ -	$ -
2036	45,436,126	2,753,705	42,682,422	44,059,274	7,700,071	7,700,071	$ -		$ -		$ -	$ -
2037	42,682,422	2,753,705	39,928,717	41,305,569	7,390,923	7,390,923	$ -		$ -		$ -	$ -
2038	39,928,717	2,753,705	37,175,012	38,551,865	7,081,775	7,081,775	$ -		$ -		$ -	$ -
2039	37,175,012	2,753,705	34,421,308	35,798,160	6,772,627	6,772,627	$ -		$ -		$ -	$ -
2040	34,421,308	2,753,705	31,667,603	33,044,455	6,463,479	6,463,479	$ -		$ -		$ -	$ -
2041	31,667,603	2,753,705	28,913,899	30,290,751	6,154,331	6,154,331	$ -		$ -		$ -	$ -
2042	28,913,899	2,753,705	26,160,194	27,537,046	5,845,183	5,845,183	$ -		$ -		$ -	$ -
2043	26,160,194	2,753,705	23,406,489	24,783,342	5,536,035	5,536,035	$ -		$ -		$ -	$ -
2044	23,406,489	2,753,705	20,652,785	22,029,637	5,226,888	5,226,888	$ -		$ -		$ -	$ -
2045	20,652,785	2,753,705	17,899,080	19,275,932	4,917,740	4,917,740	$ -		$ -		$ -	$ -
2046	17,899,080	2,753,705	15,145,375	16,522,228	4,608,592	4,608,592	$ -		$ -		$ -	$ -
2047	15,145,375	2,753,705	12,391,671	13,768,523	4,299,444	4,299,444	$ -		$ -		$ -	$ -
2048	12,391,671	2,753,705	9,637,966	11,014,818	3,990,296	3,990,296	$ -		$ -		$ -	$ -
2049	9,637,966	2,753,705	6,884,262	8,261,114	3,681,148	3,681,148	$ -		$ -		$ -	$ -
2050	6,884,262	2,753,705	4,130,557	5,507,409	3,372,000	3,372,000	$ -		$ -		$ -	$ -
2051	4,130,557	2,753,705	1,376,852	2,753,705	3,062,852	3,062,852	$ -		$ -		$ -	$ -
2052	1,376,852	1,376,852	-	688,426	1,454,139	1,454,139	$ -		$ -		$ -	$ -
2053	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2054	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2055	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2056	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2057	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2058	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2059	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2060	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2061	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2062	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2063	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2064	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2065	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2066	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2067	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2068	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2069	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2070	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2071	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2072	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2073	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2074	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2075	-	-	-	-	-	-	$ -		$ -		$ -	$ -
Project Totals		99,133,366			305,025,847	305,025,847	-					

** This is the total amount that needs to be reported to PJM for billing to all regions.

This is the calculation of additional incentive revenue on projects deemed by the FERC to be eligible for an incentive return. This additional incentive requirement is applicable for the life of this specific project. Each year the revenue requirement calculated for PJM should be incremented by the amount of the incentive revenue calculated for that year on this project.

Worksheet K - ATRR TRUE-UP Calculation for PJM Projects Charged to Benefiting Zones

IV. Determine the Revenue Requirement, and Additional Revenue Requirement for facilities receiving incentives.

A. Base Plan Facilities

Facilities receiving incentives accepted by FERC in Docket No. (e.g. ER05-925-000)

Project Description: RTEP ID: b1659 (Sorenson: Add 765/345 kV transformer and all connection work)

2023	Rev Require	W Incentives	Incentive Amounts
Prior Yr Projected	6,325,163	6,325,163	-
Prior Yr True-Up	6,254,297	6,254,297	-
True-Up Adjustment	(70,865)	(70,865)	-

Details			
Investment	52,217,632	Current Year	2023
Service Year (yyyy)	2016	ROE increase accepted by FERC (Basis Points)	-
Service Month (1-12)	12	FCR w/o incentives, less depreciation	11.23%
Useful life	36	FCR w/incentives approved for these facilities, less dep.	11.23%
CIAC (Yes or No)	No	Annual Depreciation Expense	1,450,490

TRUE UP OF PROJECT REVENUE REQUIREMENT FOR PRIOR YEAR:

CUMULATIVE HISTORY OF TRUED-UP ANNUAL REVENUE REQUIREMENTS:
INPUT TRUE-UP ARR (WITH & WITHOUT INCENTIVES) FROM EACH PRIOR YEAR
TEMPLATE BELOW TO MAINTAIN HISTORY OF TRUED-UP ARRS OVER THE
LIFE OF THE PROJECT.

Investment Year	Beginning Balance	Depreciation Expense	Ending Balance	Average Balance	RTEP Rev. Req't. w/o Incentives	RTEP Rev. Req't. with Incentives **	Incentive Rev. Requirement ##	RTEP Projected Rev. Req't.From Prior Year WS J w/o Incentives	RTEP Rev Req't True-up w/o Incentives	RTEP Projected Rev. Req't.From Prior Year WS J with Incentives **	RTEP Rev Req't True-up with Incentives **	True-up of Incentive with Incentives **
2016	52,217,632	-	52,217,632	52,217,632	5,862,273	5,862,273	$ -	$ 5,279,934	$ 582,339	$ 5,279,934	$ 582,339	$ -
2017	52,217,632	1,450,490	50,767,142	51,492,387	7,231,343	7,231,343	$ -	$ 5,667,478	$ 1,563,865	$ 5,667,478	$ 1,563,865	$ -
2018	50,767,142	1,450,490	49,316,652	50,041,897	7,068,502	7,068,502	$ -	$ 4,860,385	$ 2,208,117	$ 4,860,385	$ 2,208,117	$ -
2019	49,316,652	1,450,490	47,866,162	48,591,407	6,905,661	6,905,661	$ -	$ 6,293,605	$ 612,056	$ 6,293,605	$ 612,056	$ -
2020	47,866,162	1,450,490	46,415,673	47,140,918	6,742,820	6,742,820	$ -	$ 6,439,771	$ 303,049	$ 6,439,771	$ 303,049	$ -
2021	46,415,673	1,450,490	44,965,183	45,690,428	6,579,979	6,579,979	$ -	$ 6,395,009	$ 184,970	$ 6,395,009	$ 184,970	$ -
2022	44,965,183	1,450,490	43,514,693	44,239,938	6,417,138	6,417,138	$ -	$ 6,489,460	$ (72,322)	$ 6,489,460	$ (72,322)	$ -
2023	43,514,693	1,450,490	42,064,203	42,789,448	6,254,297	6,254,297	$ -	$ 6,325,163	$ (70,865)	$ 6,325,163	$ (70,865)	$ -
2024	42,064,203	1,450,490	40,613,714	41,338,959	6,091,456	6,091,456	$ -		$ -		$ -	$ -
2025	40,613,714	1,450,490	39,163,224	39,888,469	5,928,615	5,928,615	$ -		$ -		$ -	$ -
2026	39,163,224	1,450,490	37,712,734	38,437,979	5,765,774	5,765,774	$ -		$ -		$ -	$ -
2027	37,712,734	1,450,490	36,262,244	36,987,489	5,602,933	5,602,933	$ -		$ -		$ -	$ -
2028	36,262,244	1,450,490	34,811,755	35,536,999	5,440,093	5,440,093	$ -		$ -		$ -	$ -
2029	34,811,755	1,450,490	33,361,265	34,086,510	5,277,252	5,277,252	$ -		$ -		$ -	$ -
2030	33,361,265	1,450,490	31,910,775	32,636,020	5,114,411	5,114,411	$ -		$ -		$ -	$ -
2031	31,910,775	1,450,490	30,460,285	31,185,530	4,951,570	4,951,570	$ -		$ -		$ -	$ -
2032	30,460,285	1,450,490	29,009,795	29,735,040	4,788,729	4,788,729	$ -		$ -		$ -	$ -
2033	29,009,795	1,450,490	27,559,306	28,284,551	4,625,888	4,625,888	$ -		$ -		$ -	$ -
2034	27,559,306	1,450,490	26,108,816	26,834,061	4,463,047	4,463,047	$ -		$ -		$ -	$ -
2035	26,108,816	1,450,490	24,658,326	25,383,571	4,300,206	4,300,206	$ -		$ -		$ -	$ -
2036	24,658,326	1,450,490	23,207,836	23,933,081	4,137,365	4,137,365	$ -		$ -		$ -	$ -
2037	23,207,836	1,450,490	21,757,347	22,482,591	3,974,524	3,974,524	$ -		$ -		$ -	$ -
2038	21,757,347	1,450,490	20,306,857	21,032,102	3,811,683	3,811,683	$ -		$ -		$ -	$ -
2039	20,306,857	1,450,490	18,856,367	19,581,612	3,648,842	3,648,842	$ -		$ -		$ -	$ -
2040	18,856,367	1,450,490	17,405,877	18,131,122	3,486,001	3,486,001	$ -		$ -		$ -	$ -
2041	17,405,877	1,450,490	15,955,387	16,680,632	3,323,160	3,323,160	$ -		$ -		$ -	$ -
2042	15,955,387	1,450,490	14,504,898	15,230,143	3,160,320	3,160,320	$ -		$ -		$ -	$ -
2043	14,504,898	1,450,490	13,054,408	13,779,653	2,997,479	2,997,479	$ -		$ -		$ -	$ -
2044	13,054,408	1,450,490	11,603,918	12,329,163	2,834,638	2,834,638	$ -		$ -		$ -	$ -
2045	11,603,918	1,450,490	10,153,428	10,878,673	2,671,797	2,671,797	$ -		$ -		$ -	$ -
2046	10,153,428	1,450,490	8,702,939	9,428,184	2,508,956	2,508,956	$ -		$ -		$ -	$ -
2047	8,702,939	1,450,490	7,252,449	7,977,694	2,346,115	2,346,115	$ -		$ -		$ -	$ -
2048	7,252,449	1,450,490	5,801,959	6,527,204	2,183,274	2,183,274	$ -		$ -		$ -	$ -
2049	5,801,959	1,450,490	4,351,469	5,076,714	2,020,433	2,020,433	$ -		$ -		$ -	$ -
2050	4,351,469	1,450,490	2,900,980	3,626,224	1,857,592	1,857,592	$ -		$ -		$ -	$ -
2051	2,900,980	1,450,490	1,450,490	2,175,735	1,694,751	1,694,751	$ -		$ -		$ -	$ -
2052	1,450,490	1,450,490	-	725,245	1,531,910	1,531,910	$ -		$ -		$ -	$ -
2053	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2054	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2055	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2056	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2057	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2058	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2059	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2060	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2061	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2062	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2063	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2064	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2065	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2066	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2067	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2068	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2069	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2070	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2071	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2072	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2073	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2074	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2075	-	-	-	-	-	-	$ -		$ -		$ -	$ -
Project Totals		52,217,632			163,600,828	163,600,828	-					

** This is the total amount that needs to be reported to PJM for billing to all regions.

This is the calculation of additional incentive revenue on projects deemed by the FERC to be eligible for an incentive return. This additional incentive requirement is applicable for the life of this specific project. Each year the revenue requirement calculated for PJM should be incremented by the amount of the incentive revenue calculated for that year on this project.

Worksheet K - ATRR TRUE-UP Calculation for PJM Projects Charged to Benefiting Zones

IV. Determine the Revenue Requirement, and Additional Revenue Requirement for facilities receiving incentives.

A. Base Plan Facilities

Facilities receiving incentives accepted by FERC in Docket No. (e.g. ER05-925-000)

Project Description: RTEP ID: b1659.13 (Sorenson: Expansion work to establish 765 kV site)

2023	Rev Require	W Incentives	Incentive Amounts
Prior Yr Projected	6,073,820	6,073,820	-
Prior Yr True-Up	6,005,770	6,005,770	-
True-Up Adjustment	(68,050)	(68,050)	-

Details			
Investment	50,142,658	Current Year	2023
Service Year (yyyy)	2016	ROE increase accepted by FERC (Basis Points)	-
Service Month (1-12)	12	FCR w/o incentives, less depreciation	11.23%
Useful life	36	FCR w/incentives approved for these facilities, less dep.	11.23%
CIAC (Yes or No)	No	Annual Depreciation Expense	1,392,852

TRUE UP OF PROJECT REVENUE REQUIREMENT FOR PRIOR YEAR:

CUMULATIVE HISTORY OF TRUED-UP ANNUAL REVENUE REQUIREMENTS:
INPUT TRUE-UP ARR (WITH & WITHOUT INCENTIVES) FROM EACH PRIOR YEAR
TEMPLATE BELOW TO MAINTAIN HISTORY OF TRUED-UP ARRS OVER THE
LIFE OF THE PROJECT.

Investment Year	Beginning Balance	Depreciation Expense	Ending Balance	Average Balance	RTEP Rev. Req't. w/o Incentives	RTEP Rev. Req't. with Incentives **	Incentive Rev. Requirement ##	RTEP Projected Rev. Req't.From Prior Year WS J w/o Incentives	RTEP Rev Req't True-up w/o Incentives	RTEP Projected Rev. Req't.From Prior Year WS J with Incentives **	RTEP Rev Req't True-up with Incentives **	True-up of Incentive with Incentives **
2016	50,142,658	-	50,142,658	50,142,658	5,629,324	5,629,324	$ -	$ 4,514,116	$ 1,115,208	$ 4,514,116	$ 1,115,208	$ -
2017	50,142,658	1,392,852	48,749,807	49,446,233	6,943,991	6,943,991	$ -	$ 7,261,914	$ (317,923)	$ 7,261,914	$ (317,923)	$ -
2018	48,749,807	1,392,852	47,356,955	48,053,381	6,787,621	6,787,621	$ -	$ 5,720,037	$ 1,067,584	$ 5,720,037	$ 1,067,584	$ -
2019	47,356,955	1,392,852	45,964,104	46,660,529	6,631,251	6,631,251	$ -	$ 6,058,461	$ 572,790	$ 6,058,461	$ 572,790	$ -
2020	45,964,104	1,392,852	44,571,252	45,267,678	6,474,880	6,474,880	$ -	$ 6,143,740	$ 331,141	$ 6,143,740	$ 331,141	$ -
2021	44,571,252	1,392,852	43,178,400	43,874,826	6,318,510	6,318,510	$ -	$ 6,107,453	$ 211,058	$ 6,107,453	$ 211,058	$ -
2022	43,178,400	1,392,852	41,785,549	42,481,974	6,162,140	6,162,140	$ -	$ 6,231,588	$ (69,448)	$ 6,231,588	$ (69,448)	$ -
2023	41,785,549	1,392,852	40,392,697	41,089,123	6,005,770	6,005,770	$ -	$ 6,073,820	$ (68,050)	$ 6,073,820	$ (68,050)	$ -
2024	40,392,697	1,392,852	38,999,845	39,696,271	5,849,400	5,849,400	$ -		$ -		$ -	$ -
2025	38,999,845	1,392,852	37,606,994	38,303,420	5,693,030	5,693,030	$ -		$ -		$ -	$ -
2026	37,606,994	1,392,852	36,214,142	36,910,568	5,536,660	5,536,660	$ -		$ -		$ -	$ -
2027	36,214,142	1,392,852	34,821,291	35,517,716	5,380,290	5,380,290	$ -		$ -		$ -	$ -
2028	34,821,291	1,392,852	33,428,439	34,124,865	5,223,919	5,223,919	$ -		$ -		$ -	$ -
2029	33,428,439	1,392,852	32,035,587	32,732,013	5,067,549	5,067,549	$ -		$ -		$ -	$ -
2030	32,035,587	1,392,852	30,642,736	31,339,162	4,911,179	4,911,179	$ -		$ -		$ -	$ -
2031	30,642,736	1,392,852	29,249,884	29,946,310	4,754,809	4,754,809	$ -		$ -		$ -	$ -
2032	29,249,884	1,392,852	27,857,032	28,553,458	4,598,439	4,598,439	$ -		$ -		$ -	$ -
2033	27,857,032	1,392,852	26,464,181	27,160,607	4,442,069	4,442,069	$ -		$ -		$ -	$ -
2034	26,464,181	1,392,852	25,071,329	25,767,755	4,285,699	4,285,699	$ -		$ -		$ -	$ -
2035	25,071,329	1,392,852	23,678,478	24,374,903	4,129,329	4,129,329	$ -		$ -		$ -	$ -
2036	23,678,478	1,392,852	22,285,626	22,982,052	3,972,959	3,972,959	$ -		$ -		$ -	$ -
2037	22,285,626	1,392,852	20,892,774	21,589,200	3,816,588	3,816,588	$ -		$ -		$ -	$ -
2038	20,892,774	1,392,852	19,499,923	20,196,349	3,660,218	3,660,218	$ -		$ -		$ -	$ -
2039	19,499,923	1,392,852	18,107,071	18,803,497	3,503,848	3,503,848	$ -		$ -		$ -	$ -
2040	18,107,071	1,392,852	16,714,219	17,410,645	3,347,478	3,347,478	$ -		$ -		$ -	$ -
2041	16,714,219	1,392,852	15,321,368	16,017,794	3,191,108	3,191,108	$ -		$ -		$ -	$ -
2042	15,321,368	1,392,852	13,928,516	14,624,942	3,034,738	3,034,738	$ -		$ -		$ -	$ -
2043	13,928,516	1,392,852	12,535,665	13,232,090	2,878,368	2,878,368	$ -		$ -		$ -	$ -
2044	12,535,665	1,392,852	11,142,813	11,839,239	2,721,998	2,721,998	$ -		$ -		$ -	$ -
2045	11,142,813	1,392,852	9,749,961	10,446,387	2,565,627	2,565,627	$ -		$ -		$ -	$ -
2046	9,749,961	1,392,852	8,357,110	9,053,536	2,409,257	2,409,257	$ -		$ -		$ -	$ -
2047	8,357,110	1,392,852	6,964,258	7,660,684	2,252,887	2,252,887	$ -		$ -		$ -	$ -
2048	6,964,258	1,392,852	5,571,406	6,267,832	2,096,517	2,096,517	$ -		$ -		$ -	$ -
2049	5,571,406	1,392,852	4,178,555	4,874,981	1,940,147	1,940,147	$ -		$ -		$ -	$ -
2050	4,178,555	1,392,852	2,785,703	3,482,129	1,783,777	1,783,777	$ -		$ -		$ -	$ -
2051	2,785,703	1,392,852	1,392,852	2,089,277	1,627,407	1,627,407	$ -		$ -		$ -	$ -
2052	1,392,852	1,392,852	-	696,426	1,471,037	1,471,037	$ -		$ -		$ -	$ -
2053	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2054	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2055	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2056	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2057	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2058	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2059	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2060	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2061	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2062	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2063	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2064	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2065	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2066	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2067	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2068	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2069	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2070	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2071	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2072	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2073	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2074	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2075	-	-	-	-	-	-	$ -		$ -		$ -	$ -
Project Totals		50,142,658			157,099,818	157,099,818	-					

** This is the total amount that needs to be reported to PJM for billing to all regions.

This is the calculation of additional incentive revenue on projects deemed by the FERC to be eligible for an incentive return. This additional incentive requirement is applicable for the life of this specific project. Each year the revenue requirement calculated for PJM should be incremented by the amount of the incentive revenue calculated for that year on this project.

Worksheet K - ATRR TRUE-UP Calculation for PJM Projects Charged to Benefiting Zones

IV. Determine the Revenue Requirement, and Additional Revenue Requirement for facilities receiving incentives.

A. Base Plan Facilities

Facilities receiving incentives accepted by FERC in Docket No. (e.g. ER05-925-000)

Project Description: RTEP ID: b1659.14 (Sorenson: Approx. 14 miles of 765 kV line from existing Dumont-Marysville line)

2023	Rev Require	W Incentives	Incentive Amounts
Prior Yr Projected	7,567,768	7,567,768	-
Prior Yr True-Up	7,482,980	7,482,980	-
True-Up Adjustment	(84,787)	(84,787)	-

Details			
Investment	62,476,006	Current Year	2023
Service Year (yyyy)	2016	ROE increase accepted by FERC (Basis Points)	-
Service Month (1-12)	12	FCR w/o incentives, less depreciation	11.23%
Useful life	36	FCR w/incentives approved for these facilities, less dep.	11.23%
CIAC (Yes or No)	No	Annual Depreciation Expense	1,735,445

TRUE UP OF PROJECT REVENUE REQUIREMENT FOR PRIOR YEAR:

CUMULATIVE HISTORY OF TRUED-UP ANNUAL REVENUE REQUIREMENTS:
INPUT TRUE-UP ARR (WITH & WITHOUT INCENTIVES) FROM EACH PRIOR YEAR
TEMPLATE BELOW TO MAINTAIN HISTORY OF TRUED-UP ARRS OVER THE
LIFE OF THE PROJECT.

Investment Year	Beginning Balance	Depreciation Expense	Ending Balance	Average Balance	RTEP Rev. Req't. w/o Incentives	RTEP Rev. Req't. with Incentives **	Incentive Rev. Requirement ##	RTEP Projected Rev. Req't.From Prior Year WS J w/o Incentives	RTEP Rev Req't True-up w/o Incentives	RTEP Projected Rev. Req't.From Prior Year WS J with Incentives **	RTEP Rev Req't True-up with Incentives **	True-up of Incentive with Incentives **
2016	62,476,006	-	62,476,006	62,476,006	7,013,942	7,013,942	$ -	$ 5,764,647	$ 1,249,295	$ 5,764,647	$ 1,249,295	$ -
2017	62,476,006	1,735,445	60,740,562	61,608,284	8,651,971	8,651,971	$ -	$ 7,201,236	$ 1,450,735	$ 7,201,236	$ 1,450,735	$ -
2018	60,740,562	1,735,445	59,005,117	59,872,839	8,457,139	8,457,139	$ -	$ 7,115,546	$ 1,341,593	$ 7,115,546	$ 1,341,593	$ -
2019	59,005,117	1,735,445	57,269,672	58,137,395	8,262,307	8,262,307	$ -	$ 7,533,264	$ 729,043	$ 7,533,264	$ 729,043	$ -
2020	57,269,672	1,735,445	55,534,228	56,401,950	8,067,475	8,067,475	$ -	$ 4,004,463	$ 4,063,013	$ 4,004,463	$ 4,063,013	$ -
2021	55,534,228	1,735,445	53,798,783	54,666,505	7,872,644	7,872,644	$ -	$ 7,598,317	$ 274,327	$ 7,598,317	$ 274,327	$ -
2022	53,798,783	1,735,445	52,063,339	52,931,061	7,677,812	7,677,812	$ -	$ 7,752,754	$ (74,942)	$ 7,752,754	$ (74,942)	$ -
2023	52,063,339	1,735,445	50,327,894	51,195,616	7,482,980	7,482,980	$ -	$ 7,567,768	$ (84,787)	$ 7,567,768	$ (84,787)	$ -
2024	50,327,894	1,735,445	48,592,449	49,460,172	7,288,149	7,288,149	$ -		$ -		$ -	$ -
2025	48,592,449	1,735,445	46,857,005	47,724,727	7,093,317	7,093,317	$ -		$ -		$ -	$ -
2026	46,857,005	1,735,445	45,121,560	45,989,282	6,898,485	6,898,485	$ -		$ -		$ -	$ -
2027	45,121,560	1,735,445	43,386,115	44,253,838	6,703,653	6,703,653	$ -		$ -		$ -	$ -
2028	43,386,115	1,735,445	41,650,671	42,518,393	6,508,822	6,508,822	$ -		$ -		$ -	$ -
2029	41,650,671	1,735,445	39,915,226	40,782,948	6,313,990	6,313,990	$ -		$ -		$ -	$ -
2030	39,915,226	1,735,445	38,179,782	39,047,504	6,119,158	6,119,158	$ -		$ -		$ -	$ -
2031	38,179,782	1,735,445	36,444,337	37,312,059	5,924,327	5,924,327	$ -		$ -		$ -	$ -
2032	36,444,337	1,735,445	34,708,892	35,576,615	5,729,495	5,729,495	$ -		$ -		$ -	$ -
2033	34,708,892	1,735,445	32,973,448	33,841,170	5,534,663	5,534,663	$ -		$ -		$ -	$ -
2034	32,973,448	1,735,445	31,238,003	32,105,725	5,339,831	5,339,831	$ -		$ -		$ -	$ -
2035	31,238,003	1,735,445	29,502,558	30,370,281	5,145,000	5,145,000	$ -		$ -		$ -	$ -
2036	29,502,558	1,735,445	27,767,114	28,634,836	4,950,168	4,950,168	$ -		$ -		$ -	$ -
2037	27,767,114	1,735,445	26,031,669	26,899,392	4,755,336	4,755,336	$ -		$ -		$ -	$ -
2038	26,031,669	1,735,445	24,296,225	25,163,947	4,560,505	4,560,505	$ -		$ -		$ -	$ -
2039	24,296,225	1,735,445	22,560,780	23,428,502	4,365,673	4,365,673	$ -		$ -		$ -	$ -
2040	22,560,780	1,735,445	20,825,335	21,693,058	4,170,841	4,170,841	$ -		$ -		$ -	$ -
2041	20,825,335	1,735,445	19,089,891	19,957,613	3,976,009	3,976,009	$ -		$ -		$ -	$ -
2042	19,089,891	1,735,445	17,354,446	18,222,168	3,781,178	3,781,178	$ -		$ -		$ -	$ -
2043	17,354,446	1,735,445	15,619,002	16,486,724	3,586,346	3,586,346	$ -		$ -		$ -	$ -
2044	15,619,002	1,735,445	13,883,557	14,751,279	3,391,514	3,391,514	$ -		$ -		$ -	$ -
2045	13,883,557	1,735,445	12,148,112	13,015,835	3,196,683	3,196,683	$ -		$ -		$ -	$ -
2046	12,148,112	1,735,445	10,412,668	11,280,390	3,001,851	3,001,851	$ -		$ -		$ -	$ -
2047	10,412,668	1,735,445	8,677,223	9,544,945	2,807,019	2,807,019	$ -		$ -		$ -	$ -
2048	8,677,223	1,735,445	6,941,778	7,809,501	2,612,187	2,612,187	$ -		$ -		$ -	$ -
2049	6,941,778	1,735,445	5,206,334	6,074,056	2,417,356	2,417,356	$ -		$ -		$ -	$ -
2050	5,206,334	1,735,445	3,470,889	4,338,612	2,222,524	2,222,524	$ -		$ -		$ -	$ -
2051	3,470,889	1,735,445	1,735,445	2,603,167	2,027,692	2,027,692	$ -		$ -		$ -	$ -
2052	1,735,445	1,735,445	-	867,722	1,832,860	1,832,860	$ -		$ -		$ -	$ -
2053	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2054	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2055	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2056	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2057	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2058	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2059	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2060	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2061	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2062	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2063	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2064	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2065	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2066	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2067	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2068	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2069	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2070	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2071	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2072	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2073	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2074	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2075	-	-	-	-	-	-	$ -		$ -		$ -	$ -
Project Totals		62,476,006			195,740,902	195,740,902	-					

** This is the total amount that needs to be reported to PJM for billing to all regions.

This is the calculation of additional incentive revenue on projects deemed by the FERC to be eligible for an incentive return. This additional incentive requirement is applicable for the life of this specific project. Each year the revenue requirement calculated for PJM should be incremented by the amount of the incentive revenue calculated for that year on this project.

Worksheet K - ATRR TRUE-UP Calculation for PJM Projects Charged to Benefiting Zones

IV. Determine the Revenue Requirement, and Additional Revenue Requirement for facilities receiving incentives.

A. Base Plan Facilities

Facilities receiving incentives accepted by FERC in Docket No. (e.g. ER05-925-000)

Project Description: RTEP ID: b1465.1 (Add a 3rd 2250 MVA 765/345 kV transformer at Sullivan station)

2023	Rev Require	W Incentives	Incentive Amounts
Prior Yr Projected	3,989,097	3,989,097	-
Prior Yr True-Up	3,945,866	3,945,866	-
True-Up Adjustment	(43,231)	(43,231)	-

Details

Investment	32,382,268	Current Year	2023
Service Year (yyyy)	2017	ROE increase accepted by FERC (Basis Points)	-
Service Month (1-12)	8	FCR w/o incentives, less depreciation	11.23%
Useful life	36	FCR w/incentives approved for these facilities, less dep.	11.23%
CIAC (Yes or No)	No	Annual Depreciation Expense	899,507

TRUE UP OF PROJECT REVENUE REQUIREMENT FOR PRIOR YEAR:

CUMULATIVE HISTORY OF TRUED-UP ANNUAL REVENUE REQUIREMENTS:
INPUT TRUE-UP ARR (WITH & WITHOUT INCENTIVES) FROM EACH PRIOR YEAR
TEMPLATE BELOW TO MAINTAIN HISTORY OF TRUED-UP ARRS OVER THE
LIFE OF THE PROJECT.

Investment Year	Beginning Balance	Depreciation Expense	Ending Balance	Average Balance	RTEP Rev. Req't. w/o Incentives	RTEP Rev. Req't. with Incentives **	Incentive Rev. Requirement ##	RTEP Projected Rev. Req't.From Prior Year WS J w/o Incentives	RTEP Rev Req't True-up w/o Incentives	RTEP Projected Rev. Req't.From Prior Year WS J with Incentives **	RTEP Rev Req't True-up with Incentives **	True-up of Incentive with Incentives **
2017	32,382,268	299,836	32,082,433	32,232,351	3,918,438	3,918,438	$ -	$ 3,283,917	$ 634,521	$ 3,283,917	$ 634,521	$ -
2018	32,082,433	899,507	31,182,925	31,632,679	4,450,787	4,450,787	$ -	$ 3,670,194	$ 780,593	$ 3,670,194	$ 780,593	$ -
2019	31,182,925	899,507	30,283,418	30,733,171	4,349,803	4,349,803	$ -	$ 3,932,147	$ 417,656	$ 3,932,147	$ 417,656	$ -
2020	30,283,418	899,507	29,383,910	29,833,664	4,248,819	4,248,819	$ -	$ 4,014,941	$ 233,878	$ 4,014,941	$ 233,878	$ -
2021	29,383,910	899,507	28,484,403	28,934,156	4,147,834	4,147,834	$ -	$ 4,001,666	$ 146,168	$ 4,001,666	$ 146,168	$ -
2022	28,484,403	899,507	27,584,895	28,034,649	4,046,850	4,046,850	$ -	$ 4,088,252	$ (41,402)	$ 4,088,252	$ (41,402)	$ -
2023	27,584,895	899,507	26,685,388	27,135,142	3,945,866	3,945,866	$ -	$ 3,989,097	$ (43,231)	$ 3,989,097	$ (43,231)	$ -
2024	26,685,388	899,507	25,785,880	26,235,634	3,844,882	3,844,882	$ -		$ -		$ -	$ -
2025	25,785,880	899,507	24,886,373	25,336,127	3,743,897	3,743,897	$ -		$ -		$ -	$ -
2026	24,886,373	899,507	23,986,865	24,436,619	3,642,913	3,642,913	$ -		$ -		$ -	$ -
2027	23,986,865	899,507	23,087,358	23,537,112	3,541,929	3,541,929	$ -		$ -		$ -	$ -
2028	23,087,358	899,507	22,187,851	22,637,604	3,440,945	3,440,945	$ -		$ -		$ -	$ -
2029	22,187,851	899,507	21,288,343	21,738,097	3,339,960	3,339,960	$ -		$ -		$ -	$ -
2030	21,288,343	899,507	20,388,836	20,838,589	3,238,976	3,238,976	$ -		$ -		$ -	$ -
2031	20,388,836	899,507	19,489,328	19,939,082	3,137,992	3,137,992	$ -		$ -		$ -	$ -
2032	19,489,328	899,507	18,589,821	19,039,574	3,037,008	3,037,008	$ -		$ -		$ -	$ -
2033	18,589,821	899,507	17,690,313	18,140,067	2,936,023	2,936,023	$ -		$ -		$ -	$ -
2034	17,690,313	899,507	16,790,806	17,240,560	2,835,039	2,835,039	$ -		$ -		$ -	$ -
2035	16,790,806	899,507	15,891,298	16,341,052	2,734,055	2,734,055	$ -		$ -		$ -	$ -
2036	15,891,298	899,507	14,991,791	15,441,545	2,633,071	2,633,071	$ -		$ -		$ -	$ -
2037	14,991,791	899,507	14,092,283	14,542,037	2,532,086	2,532,086	$ -		$ -		$ -	$ -
2038	14,092,283	899,507	13,192,776	13,642,530	2,431,102	2,431,102	$ -		$ -		$ -	$ -
2039	13,192,776	899,507	12,293,269	12,743,022	2,330,118	2,330,118	$ -		$ -		$ -	$ -
2040	12,293,269	899,507	11,393,761	11,843,515	2,229,133	2,229,133	$ -		$ -		$ -	$ -
2041	11,393,761	899,507	10,494,254	10,944,007	2,128,149	2,128,149	$ -		$ -		$ -	$ -
2042	10,494,254	899,507	9,594,746	10,044,500	2,027,165	2,027,165	$ -		$ -		$ -	$ -
2043	9,594,746	899,507	8,695,239	9,144,992	1,926,181	1,926,181	$ -		$ -		$ -	$ -
2044	8,695,239	899,507	7,795,731	8,245,485	1,825,196	1,825,196	$ -		$ -		$ -	$ -
2045	7,795,731	899,507	6,896,224	7,345,978	1,724,212	1,724,212	$ -		$ -		$ -	$ -
2046	6,896,224	899,507	5,996,716	6,446,470	1,623,228	1,623,228	$ -		$ -		$ -	$ -
2047	5,996,716	899,507	5,097,209	5,546,963	1,522,244	1,522,244	$ -		$ -		$ -	$ -
2048	5,097,209	899,507	4,197,701	4,647,455	1,421,259	1,421,259	$ -		$ -		$ -	$ -
2049	4,197,701	899,507	3,298,194	3,747,948	1,320,275	1,320,275	$ -		$ -		$ -	$ -
2050	3,298,194	899,507	2,398,687	2,848,440	1,219,291	1,219,291	$ -		$ -		$ -	$ -
2051	2,398,687	899,507	1,499,179	1,948,933	1,118,307	1,118,307	$ -		$ -		$ -	$ -
2052	1,499,179	899,507	599,672	1,049,425	1,017,322	1,017,322	$ -		$ -		$ -	$ -
2053	599,672	599,672	-	299,836	633,333	633,333	$ -		$ -		$ -	$ -
2054	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2055	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2056	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2057	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2058	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2059	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2060	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2061	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2062	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2063	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2064	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2065	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2066	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2067	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2068	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2069	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2070	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2071	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2072	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2073	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2074	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2075	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2076	-	-	-	-	-	-	$ -		$ -		$ -	$ -
Project Totals		32,382,268			100,243,689	100,243,689	-					

** This is the total amount that needs to be reported to PJM for billing to all regions.

This is the calculation of additional incentive revenue on projects deemed by the FERC to be eligible for an incentive return. This additional incentive requirement is applicable for the life of this specific project. Each year the revenue requirement calculated for PJM should be incremented by the amount of the incentive revenue calculated for that year on this project.

Worksheet K - ATRR TRUE-UP Calculation for PJM Projects Charged to Benefiting Zones

1

IV. Determine the Revenue Requirement, and Additional Revenue Requirement for facilities receiving incentives.

A. Base Plan Facilities

Facilities receiving incentives accepted by FERC in Docket No. (e.g. ER05-925-000)

Project Description: RTEP ID: b1465.5 (Switching Improvements at Sullivan Jefferson 765kV stations)

2023	Rev Require	W Incentives	Incentive Amounts
Prior Yr Projected	1,007,820	1,007,820	-
Prior Yr True-Up	994,053	994,053	-
True-Up Adjustment	(13,767)	(13,767)	-

Details

Investment	8,427,428	Current Year	2023
Service Year (yyyy)	2016	ROE increase accepted by FERC (Basis Points)	-
Service Month (1-12)	5	FCR w/o incentives, less depreciation	11.23%
Useful life	36	FCR w/incentives approved for these facilities, less dep.	11.23%
CIAC (Yes or No)	No	Annual Depreciation Expense	234,095

TRUE UP OF PROJECT REVENUE REQUIREMENT FOR PRIOR YEAR:

CUMULATIVE HISTORY OF TRUED-UP ANNUAL REVENUE REQUIREMENTS:
INPUT TRUE-UP ARR (WITH & WITHOUT INCENTIVES) FROM EACH PRIOR YEAR
TEMPLATE BELOW TO MAINTAIN HISTORY OF TRUED-UP ARRS OVER THE
LIFE OF THE PROJECT.

Investment Year	Beginning Balance	Depreciation Expense	Ending Balance	Average Balance	RTEP Rev. Req't. w/o Incentives	RTEP Rev. Req't. with Incentives **	Incentive Rev. Requirement ##	RTEP Projected Rev. Req't.From Prior Year WS J w/o Incentives	RTEP Rev Req't True-up w/o Incentives	RTEP Projected Rev. Req't.From Prior Year WS J with Incentives **	RTEP Rev Req't True-up with Incentives **	True-up of Incentive with Incentives **
2016	8,427,428	136,556	8,290,872	8,359,150	1,075,005	1,075,005	$ -	$ -	$ -	$ -	$ -	$ -
2017	8,290,872	234,095	8,056,777	8,173,825	1,151,739	1,151,739	$ -	$ -	$ -	$ -	$ -	$ -
2018	8,056,777	234,095	7,822,682	7,939,730	1,125,458	1,125,458	$ -	$ -	$ -	$ -	$ -	$ -
2019	7,822,682	234,095	7,588,587	7,705,634	1,099,177	1,099,177	$ -	$ 1,008,642	$ 90,535	$ 1,008,642	$ 90,535	$ -
2020	7,588,587	234,095	7,354,492	7,471,539	1,072,896	1,072,896	$ -	$ 1,022,943	$ 49,953	$ 1,022,943	$ 49,953	$ -
2021	7,354,492	234,095	7,120,396	7,237,444	1,046,615	1,046,615	$ -	$ 1,014,729	$ 31,886	$ 1,014,729	$ 31,886	$ -
2022	7,120,396	234,095	6,886,301	7,003,349	1,020,334	1,020,334	$ -	$ 1,034,328	$ (13,994)	$ 1,034,328	$ (13,994)	$ -
2023	6,886,301	234,095	6,652,206	6,769,254	994,053	994,053	$ -	$ 1,007,820	$ (13,767)	$ 1,007,820	$ (13,767)	$ -
2024	6,652,206	234,095	6,418,111	6,535,158	967,772	967,772	$ -		$ -		$ -	$ -
2025	6,418,111	234,095	6,184,015	6,301,063	941,491	941,491	$ -		$ -		$ -	$ -
2026	6,184,015	234,095	5,949,920	6,066,968	915,210	915,210	$ -		$ -		$ -	$ -
2027	5,949,920	234,095	5,715,825	5,832,873	888,929	888,929	$ -		$ -		$ -	$ -
2028	5,715,825	234,095	5,481,730	5,598,777	862,649	862,649	$ -		$ -		$ -	$ -
2029	5,481,730	234,095	5,247,635	5,364,682	836,368	836,368	$ -		$ -		$ -	$ -
2030	5,247,635	234,095	5,013,539	5,130,587	810,087	810,087	$ -		$ -		$ -	$ -
2031	5,013,539	234,095	4,779,444	4,896,492	783,806	783,806	$ -		$ -		$ -	$ -
2032	4,779,444	234,095	4,545,349	4,662,397	757,525	757,525	$ -		$ -		$ -	$ -
2033	4,545,349	234,095	4,311,254	4,428,301	731,244	731,244	$ -		$ -		$ -	$ -
2034	4,311,254	234,095	4,077,158	4,194,206	704,963	704,963	$ -		$ -		$ -	$ -
2035	4,077,158	234,095	3,843,063	3,960,111	678,682	678,682	$ -		$ -		$ -	$ -
2036	3,843,063	234,095	3,608,968	3,726,016	652,401	652,401	$ -		$ -		$ -	$ -
2037	3,608,968	234,095	3,374,873	3,491,920	626,120	626,120	$ -		$ -		$ -	$ -
2038	3,374,873	234,095	3,140,778	3,257,825	599,839	599,839	$ -		$ -		$ -	$ -
2039	3,140,778	234,095	2,906,682	3,023,730	573,558	573,558	$ -		$ -		$ -	$ -
2040	2,906,682	234,095	2,672,587	2,789,635	547,277	547,277	$ -		$ -		$ -	$ -
2041	2,672,587	234,095	2,438,492	2,555,540	520,996	520,996	$ -		$ -		$ -	$ -
2042	2,438,492	234,095	2,204,397	2,321,444	494,715	494,715	$ -		$ -		$ -	$ -
2043	2,204,397	234,095	1,970,301	2,087,349	468,434	468,434	$ -		$ -		$ -	$ -
2044	1,970,301	234,095	1,736,206	1,853,254	442,153	442,153	$ -		$ -		$ -	$ -
2045	1,736,206	234,095	1,502,111	1,619,159	415,872	415,872	$ -		$ -		$ -	$ -
2046	1,502,111	234,095	1,268,016	1,385,063	389,591	389,591	$ -		$ -		$ -	$ -
2047	1,268,016	234,095	1,033,921	1,150,968	363,310	363,310	$ -		$ -		$ -	$ -
2048	1,033,921	234,095	799,825	916,873	337,029	337,029	$ -		$ -		$ -	$ -
2049	799,825	234,095	565,730	682,778	310,748	310,748	$ -		$ -		$ -	$ -
2050	565,730	234,095	331,635	448,683	284,467	284,467	$ -		$ -		$ -	$ -
2051	331,635	234,095	97,540	214,587	258,186	258,186	$ -		$ -		$ -	$ -
2052	97,540	97,540	-	48,770	103,015	103,015	$ -		$ -		$ -	$ -
2053	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2054	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2055	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2056	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2057	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2058	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2059	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2060	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2061	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2062	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2063	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2064	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2065	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2066	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2067	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2068	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2069	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2070	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2071	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2072	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2073	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2074	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2075	-	-	-	-	-	-	$ -		$ -		$ -	$ -
Project Totals		8,427,428			25,851,714	25,851,714	-					

** This is the total amount that needs to be reported to PJM for billing to all regions.

This is the calculation of additional incentive revenue on projects deemed by the FERC to be eligible for an incentive return. This additional incentive requirement is applicable for the life of this specific project. Each year the revenue requirement calculated for PJM should be incremented by the amount of the incentive revenue calculated for that year on this project.

Page 10 of 10

IV. Determine the Revenue Requirement, and Additional Revenue Requirement for facilities receiving incentives.

A. Base Plan Facilities

Facilities receiving incentives accepted by FERC in Docket No. (e.g. ER05-925-000)

Project Description: RTEP ID: b2777 (Reconductor the entire Dequine - Eugene 345 kV circuit #1)

2023	Rev Require	W Incentives	Incentive Amounts
Prior Yr Projected	2,656,999	2,656,999	-
Prior Yr True-Up	24,784	24,784	-
True-Up Adjustment	(2,632,215)	(2,632,215)	-

Details			
Investment	181,345	Current Year	2023
Service Year (yyyy)	2022	ROE increase accepted by FERC (Basis Points)	-
Service Month (1-12)	5	FCR w/o incentives, less depreciation	11.23%
Useful life	36	FCR w/incentives approved for these facilities, less dep.	11.23%
CIAC (Yes or No)	No	Annual Depreciation Expense	5,037

TRUE UP OF PROJECT REVENUE REQUIREMENT FOR PRIOR YEAR:

CUMULATIVE HISTORY OF TRUED-UP ANNUAL REVENUE REQUIREMENTS:
INPUT TRUE-UP ARR (WITH & WITHOUT INCENTIVES) FROM EACH PRIOR YEAR
TEMPLATE BELOW TO MAINTAIN HISTORY OF TRUED-UP ARRS OVER THE
LIFE OF THE PROJECT.

Investment Year	Beginning Balance	Depreciation Expense	Ending Balance	Average Balance	RTEP Rev. Req't. w/o Incentives	RTEP Rev. Req't. with Incentives **	Incentive Rev. Requirement ##	RTEP Projected Rev. Req't.From Prior Year WS J w/o Incentives	RTEP Rev Req't True-up w/o Incentives	RTEP Projected Rev. Req't.From Prior Year WS J with Incentives **	RTEP Rev Req't True-up with Incentives **	True-up of Incentive with Incentives **
2022	181,345	2,938	178,407	179,876	23,132	23,132	$ -	$ -	$ -	$ -	$ -	$ -
2023	178,407	5,037	173,369	175,888	24,784	24,784	$ -	$ 2,656,999	$ (2,632,215)	$ 2,656,999	$ (2,632,215)	$ -
2024	173,369	5,037	168,332	170,850	24,218	24,218	$ -		$ -		$ -	$ -
2025	168,332	5,037	163,294	165,813	23,653	23,653	$ -		$ -		$ -	$ -
2026	163,294	5,037	158,257	160,776	23,087	23,087	$ -		$ -		$ -	$ -
2027	158,257	5,037	153,220	155,738	22,522	22,522	$ -		$ -		$ -	$ -
2028	153,220	5,037	148,182	150,701	21,956	21,956	$ -		$ -		$ -	$ -
2029	148,182	5,037	143,145	145,664	21,390	21,390	$ -		$ -		$ -	$ -
2030	143,145	5,037	138,108	140,626	20,825	20,825	$ -		$ -		$ -	$ -
2031	138,108	5,037	133,070	135,589	20,259	20,259	$ -		$ -		$ -	$ -
2032	133,070	5,037	128,033	130,552	19,694	19,694	$ -		$ -		$ -	$ -
2033	128,033	5,037	122,996	125,514	19,128	19,128	$ -		$ -		$ -	$ -
2034	122,996	5,037	117,958	120,477	18,563	18,563	$ -		$ -		$ -	$ -
2035	117,958	5,037	112,921	115,440	17,997	17,997	$ -		$ -		$ -	$ -
2036	112,921	5,037	107,883	110,402	17,432	17,432	$ -		$ -		$ -	$ -
2037	107,883	5,037	102,846	105,365	16,866	16,866	$ -		$ -		$ -	$ -
2038	102,846	5,037	97,809	100,327	16,301	16,301	$ -		$ -		$ -	$ -
2039	97,809	5,037	92,771	95,290	15,735	15,735	$ -		$ -		$ -	$ -
2040	92,771	5,037	87,734	90,253	15,170	15,170	$ -		$ -		$ -	$ -
2041	87,734	5,037	82,697	85,215	14,604	14,604	$ -		$ -		$ -	$ -
2042	82,697	5,037	77,659	80,178	14,039	14,039	$ -		$ -		$ -	$ -
2043	77,659	5,037	72,622	75,141	13,473	13,473	$ -		$ -		$ -	$ -
2044	72,622	5,037	67,585	70,103	12,908	12,908	$ -		$ -		$ -	$ -
2045	67,585	5,037	62,547	65,066	12,342	12,342	$ -		$ -		$ -	$ -
2046	62,547	5,037	57,510	60,029	11,777	11,777	$ -		$ -		$ -	$ -
2047	57,510	5,037	52,473	54,991	11,211	11,211	$ -		$ -		$ -	$ -
2048	52,473	5,037	47,435	49,954	10,645	10,645	$ -		$ -		$ -	$ -
2049	47,435	5,037	42,398	44,916	10,080	10,080	$ -		$ -		$ -	$ -
2050	42,398	5,037	37,360	39,879	9,514	9,514	$ -		$ -		$ -	$ -
2051	37,360	5,037	32,323	34,842	8,949	8,949	$ -		$ -		$ -	$ -
2052	32,323	5,037	27,286	29,804	8,383	8,383	$ -		$ -		$ -	$ -
2053	27,286	5,037	22,248	24,767	7,818	7,818	$ -		$ -		$ -	$ -
2054	22,248	5,037	17,211	19,730	7,252	7,252	$ -		$ -		$ -	$ -
2055	17,211	5,037	12,174	14,692	6,687	6,687	$ -		$ -		$ -	$ -
2056	12,174	5,037	7,136	9,655	6,121	6,121	$ -		$ -		$ -	$ -
2057	7,136	5,037	2,099	4,618	5,556	5,556	$ -		$ -		$ -	$ -
2058	2,099	2,099	-	1,049	2,217	2,217	$ -		$ -		$ -	$ -
2059	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2060	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2061	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2062	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2063	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2064	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2065	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2066	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2067	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2068	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2069	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2070	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2071	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2072	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2073	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2074	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2075	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2076	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2077	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2078	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2079	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2080	-	-	-	-	-	-	$ -		$ -		$ -	$ -
2081	-	-	-	-	-	-	$ -		$ -		$ -	$ -
Project Totals		181,345			556,288	556,288	-					

** This is the total amount that needs to be reported to PJM for billing to all regions.

This is the calculation of additional incentive revenue on projects deemed by the FERC to be eligible for an incentive return. This additional incentive requirement is applicable for the life of this specific project. Each year the revenue requirement calculated for PJM should be incremented by the amount of the incentive revenue calculated for that year on this project.

AEPTCo subsidiaries in PJM
Cost of Service Formula Rate Using Actual/Projected FF1 Balances
Worksheet L RESERVED
AEP Indiana Michigan Transmission Company

AEPTCo subsidiaries in PJM
Cost of Service Formula Rate Using Actual/Projected FF1 Balances
Worksheet M Supporting Calculation of Capital Structure and Weighted Average Cost of Capital
AEP Indiana Michigan Transmission Company

		Average Balance of Common Equity				
Line No	Month (a)	Proprietary Capital (b)	Less: Preferred Stock (c)	Less Undistributed Sub Earnings (Acct 216.1) (d)	Less AOCI (Acct 219.1) (e)	Average Balance of Common Equity (f)=(b)-(c)-(d)-(e)
	(Note A)	(FF1 112.16)	(FF1 250-251)	(FF1 112.12)	(FF1 112.15)	
1	December Prior to Rate Year	1,706,013,855	-	-	-	1,706,013,855
2	January	1,722,100,791	-	-	-	1,722,100,791
3	February	1,690,385,741	-	-	-	1,690,385,741
4	March	1,705,481,329	-	-	-	1,705,481,329
5	April	1,720,706,680	-	-	-	1,720,706,680
6	May	1,735,667,795	-	-	-	1,735,667,795
7	June	1,751,851,376	-	-	-	1,751,851,376
8	July	1,767,323,818	-	-	-	1,767,323,818
9	August	1,783,747,433	-	-	-	1,783,747,433
10	September	1,799,448,981	-	-	-	1,799,448,981
11	October	1,814,578,752	-	-	-	1,814,578,752
12	November	1,804,110,867	-	-	-	1,804,110,867
13	December of Rate Year	1,806,686,665	-	-	-	1,806,686,665
14	Average of the 13 Monthly Balances	1,754,469,545	-	-	-	1,754,469,545

		Average Balance of Long Term Debt					
Line No	Month (a)	Bonds (b)	Less: Reacquired Bonds (c)	Acct 223 LT Advances from Assoc. Companies (d)	Acct 224 Senior Unsecured Notes (e)	Less: Fair Value Hedges (f)	Gross Proceeds Outstanding Long-Term Debt (g)=(b)-(c)+(d)+(e)-(f)
	(Note A)	(FF1 112.18)	(FF1 112.19)	(FF1 112.20)	(FF1 112.21)	FF1, page 257, Col. (h) - Note 1	
15	December Prior to Rate Year	-	-	1,373,450,000	-	-	1,373,450,000
16	January	-	-	1,373,450,000	-	-	1,373,450,000
17	February	-	-	1,373,450,000	-	-	1,373,450,000
18	March	-	-	1,533,450,000	-	-	1,533,450,000
19	April	-	-	1,533,450,000	-	-	1,533,450,000
20	May	-	-	1,533,450,000	-	-	1,533,450,000
21	June	-	-	1,533,450,000	-	-	1,533,450,000
22	July	-	-	1,533,450,000	-	-	1,533,450,000
23	August	-	-	1,533,450,000	-	-	1,533,450,000
24	September	-	-	1,533,450,000	-	-	1,533,450,000
25	October	-	-	1,533,450,000	-	-	1,533,450,000
26	November	-	-	1,522,350,000	-	-	1,522,350,000
27	December of Rate Year	-	-	1,522,350,000	-	-	1,522,350,000
28	Average of the 13 Monthly Balances	-	-	1,494,819,231	-	-	1,494,819,231

NOTE 1: The balance of fair value hedges on outstanding long term debt are to be excluded from the balance of long term debt included in the formula's capital structure. (Page 257 Column H of the FF1)

AEPTCo subsidiaries in PJM
Cost of Service Formula Rate Using Actual/Projected FF1 Balances
Worksheet M Supporting Calculation of Capital Structure and Weighted Average Cost of Capital
AEP Indiana Michigan Transmission Company

Development of Cost of Long Term Debt Based on Average Outstanding Balance

	(a)	(b)	(c)	(d)	(e)	(f)	(g)
29	**Annual Interest Expense for 2023**						
30	Interest on Long Term Debt - Accts 221 - 224 (256-257.33.i)			59,089,115			
31	Less: Total Hedge Gain/Expense Accumulated from p 256-257, col. (i) of FERC Form 1 included in Ln 30 and shown in 43 below.			-			
32	Amort of Debt Discount & Expense - Acct 428 (117.63.c)			842,463			
33	Amort of Loss on Reacquired Debt - Acct 428.1 (117.64.c)						
34	Less: Amort of Premium on Debt - Acct 429 (117.65.c)			30,860			
35	Less: Amort of Gain on Reacquired Debt - Acct 429.1 (117.66.c)						
36	**Total Interest Expense (Ln 30 - 31 + 32 + 33 - 34 - 35)**			**59,900,718**			
37	**Average Cost of Debt for 2023 (Ln 36/ ln 28 (g))**			**4.01%**			

CALCULATION OF HEDGE GAINS/LOSSES TO BE EXCLUDED FROM TCOS

38 AEP Indiana Michigan Transmission Company may not include costs (or gains) related to interest hedging activities.

				Amortization Period	
	HEDGE AMOUNTS BY ISSUANCE (FROM p. 256-257 (i) of the FERC Form 1)	**(Amortization of (Gain)/Loss for 2023**	**Remaining Unamortized Balance**	**Beginning**	**Ending**
39					
40					
41					
42					
43	**Net (Gain)/Loss Hedge Amortization To Be Removed**	-	-	-	-

Development of Cost of Preferred Stock

44	Balance of Preferred Stock (Line 14 (c))	-
45	Dividends on Preferred Stock (Acct 437, FF1 118.29))	
46	Average Cost of Preferred Stock (Ln 45 / ln 44)	#DIV/0!

AEPTCo subsidiaries in PJM
Cost of Service Formula Rate Using Actual/Projected FF1 Balances
Worksheet N - Gains (Losses) on Sales of Plant Held For Future Use
AEP Indiana Michigan Transmission Company

Note: Gain or loss on plant held for future are recorded in accounts 411.6 or 411.7 respectiviely. Sales will be funtionalized based on the description of that asset. Sales of transmission assets will be direct assigned; sales of general assets will be functionalized on labor. Sales of plant held for future use related to generation or distribution will not be included in the formula.

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Line	**Date**	**Property Description**	**Function (T) or (G)** T = Transmission G = General	**Basis**	**Proceeds**	**(Gain) / Loss**	**Functional Allocator**	**Functionalized Proceeds (Gain) / Loss**	**FERC Account**
1						-	0.000%	-	
2						-	0.000%	-	
3						-	0.000%	-	
4				#REF!		-		-	

AEPTCo subsidiaries in PJM
Cost of Service Formula Rate Using Actual/Projected FF1 Balances
Calculation of Post-employment Benefits Other than Pensions Expenses Allocable to Transmission Service
Worksheet O - PBOP Support
AEP Indiana Michigan Transmission Company

PBOP	(A)		(B)
1	**Calculation of PBOP Expenses**		
2	**AEP System PBOP Rate**		
3	Total AEP System PBOP expenses		-$107,301,486
4	Base Year relating to retired personnel		$0
5	Amount allocated on Labor		-$107,301,486
6	Total AEP System Direct Labor Expense		$1,641,378,842
7	AEP System PBOP expense per dollar of direct labor (PBOP Rate)		-$0.065
8	Currently Approved PBOP Rate		-$0.078
9	Base PBOP TransCo labor expensed in current year		9,352,503
10	Allowable TransCo PBOP Expense for current year (Ln 8 * Ln 9)		-$729,495
11	Direct PBOP Expense per Actuarial Report		$0
12	Additional PBOP Ledger Entry (From Company Records)		$0
13	Medicare Credit		$0
14	PBOP Expenses From AEP Affiliates (From Company Records)		-$964,122
15	Actual PBOP Expense	(Sum Lines 11-14)	-$964,122
16	PBOP Adjustment	Line 10 less Line 15	$234,627

Note: PBOP Expense will be calculated in accordance with the settlement in Docket ER10-355.

As part of the annual update process, AEP will provide to transmission customers and include in its informational filing an independently prepared actuarial report that includes a ten (10) year forecast of PBOP expenses. During the annual update process conducted for rate year 2018 and every four years thereafter, Worksheet O will be used to determine whether the PBOP allowance rate ($PBOP per $Direct O&M Labor) should be adjusted going forward for the next four years. If the annual actuarial report issued during the year of any PBOP rate review projects PBOP costs during the next four years that, when allocated to the AEP Transmission Companies based on their projected direct labor expenses over that same projected four-year period, absent a change in the PBOP Rate, will likely cause the AEP East Transmission Companies to over or under collect their cumulative PBOP expenses by more than 20% of the projected next four year's total PBOP expense, taking into account the net over or under collection of such expenses during the previous four years, the PBOP rate shall be adjusted. In order to determine whether continued use of the then approved PBOP rate is likely to result in the AEP Companies' incurrence of a cumulative allowance of PBOP costs under the formula rate will result in a cumulative over or under-recoery of actual PBOP expenses exceeding 20% over the subsequent four year period, Worksheet O will be used to determine (a) the level of cumulative over or under collections of PBOP expense during the time since the PBOP allowance rate was last set, including carrying costs based on the weighted average cost of capital each year from the formula rate actual transmission cost-of-service (b) the cumulative net present value of projected PBOP costs during the next four years as estimated by the then current actuarial report, assuming a discount rate equal to the actual transmission cost of service average cost of capital for the immediately prior calendar year and (c) the cumulative net present value of continued collections over the next four years based on the projected AEP Transmission Companies direct labor expenses and the then effective PBOP allowance rate assuming a discount rate equal to the prior year weighted average cost of capital. If the absolute value of (a)+(b)-(c) exceeds 20% of (b), then the PBOP allowance rate used in the formula rate calculation shall be changed to the value that will cause the projected result of (a)+(b)-(c) to equal zero. If the projected over or under collection during the next four years, (a)+(b)-(c), is less than 20% of (b), then the PBOP Rate will continue in effect for the next four years at the then effective rate. If it is determined through this procedure AEP Companies will over-recover or under-recover actual PBOP expenses by more than 20% over the subsequent four-year period, AEP shall make a filing under FPA Section 205 to change the PBOP Rate stated in the formula rate shown on Worksheet O. No other changes to the formula rate may be included in that filing.

AEPTCo subsidiaries in PJM
Worksheet - P
DEPRECIATION RATES
FOR TRANSMISSION PLANT PROPERTY ACCOUNTS
EFFECTIVE AS OF 3/11/2020

AEP Indiana Michigan Transmission Company

	PLANT ACCT.	RATES Note 1
TRANSMISSION PLANT		
Land Rights	350.1	1.66%
Structures & Improvements	352.0	1.77%
Station Equipment	353.0	2.43%
Towers & Fixtures	354.0	2.57%
Poles & Fixtures	355.0	3.19%
Overhead Conductor	356.0	2.35%
Underground Conduit	357.0	2.30%
Underground Conductors	358.0	1.93%

Note: Per the Settlement in Docket No. ER10-355, Appendix A.1.2, AEP INDIANA MICHIGAN TRANSMISSION COMPANY shall use the depreciation rates shown above by FERC Account until such time as the FERC approves new depreciation rates pusuant to a Section 205 or 206 filing to change rates.

Composite Depreciation Rate	I & M	TOTAL
T-Plant (FF1 206.58.g)	3,055,969,085	3,055,969,085
T-Plant (FF1 206.58.b)	2,705,758,568	2,705,758,568
Average (Ln 1+ Ln 2)/2	2,880,863,827	2,880,863,827
Depreciation (FF1 336.7.f)	74,085,653	74,085,653
Composite Depreciation (Ln 3 / Ln 4)		**2.57%**

Note: Rates approved in Indiana Cause No. 45235 effective March 11, 2020.

AEP East Consolidated Utility Capital Structure
Consolidation of Operating Companies' Capital Structure @ December 31, 2023
Worksheet Q Page 1

Line		Appalachian Power Company	Indiana Michigan Power Company	Kentucky Power Company	Kingsport Power Company	Ohio Power Company	Wheeling Power Company	AEP East Operating Companies' Consolidated Capital Structure
Development of Long Term Debt Balances at Year End								
1	Bonds (112.18.c&d)							-
2	Less: Reacquired Bonds (112.19.c&d)							-
3	LT Advances from Assoc. Companies (112.20.c&d)							-
4	Senior Unsecured Notes (112.21.c&d) Excludes Spent Nuc Fuel Disp Fund							-
5	Less: Fair Value Hedges (See Note on Ln 7 below)							-
6	**Total Long Term Debt Balance**	-	-	-	-	-	-	-
7	NOTE: The balance of fair value hedges on outstanding long term debt are to be excluded from the balance of long term debt included in the formula's capital structure. (page 257, Column H of the FF1)							
Development of Long Term Debt Interest Expense								
8	Interest on Long Term Debt (256-257.33.i)							-
9	Amort of Debt Discount & Expense (117.63.c)							-
10	Amort of Loss on Reacquired Debt (117.64.c)							-
11	Less: Amort of Premium on Debt (117.65.c)							-
12	Less: Amort of Gain on Reacquired Debt (117.66.c)							-
13	Less: Hedge Interest on pp 256-257(i)							-
14	**LTD Interest Expense**	-	-	-	-	-	-	-
Development of Cost of Preferred Stock and Preferred Dividends								
15	Dividend Rate (p. 250-251. 7.a)							
16	Par Value (p. 250-251. 8.c)							
17	Shares Outstanding (p.250-251. 8.e)							
18	Monetary Value (Ln 16 * Ln 17)	-	-	-	-	-	-	-
19	Dividend Amount (Ln 15 * Ln 18)	-	-	-	-	-	-	-
20	Dividend Rate (p. 250-251. 7.a)							
21	Par Value (p. 250-251. 8.c)							
22	Shares Outstanding (p.250-251. 8.e)							
23	Monetary Value (Ln 21 * Ln 22)	-	-	-	-	-	-	-
24	Dividend Amount (Ln 20 * Ln 23)	-	-	-	-	-	-	-
25	Dividend Rate (p. 250-251. 7.a)							
26	Par Value (p. 250-251. 8.c)							
27	Shares Outstanding (p.250-251. 8.e)							
28	Monetary Value (Ln 26 * Ln 27)	-	-	-	-	-	-	-
29	Dividend Amount (Ln 25 * Ln 28)	-	-	-	-	-	-	-
30	Dividend Rate (p. 250-251. 7.a)							
31	Par Value (p. 250-251. 8.c)							
32	Shares Outstanding (p.250-251. 8.e)							
33	Monetary Value (Ln 31 * Ln 32)	-	-	-	-	-	-	-
34	Dividend Amount (Ln 30 * Ln 33)	-	-	-	-	-	-	-
35	**Preferred Stock (Lns 18, 23, 28,33)**	-	-	-	-	-	-	-
36	**Preferred Dividends (Lns 19, 24, 29,34)**	-	-	-	-	-	-	-
Development of Common Equity								
37	Proprietary Capital (112.16.c)							-
38	Less: Preferred Stock (Ln 35 Above)	-	-	-	-	-	-	-
39	Less: Account 216.1 (112.12.c)							-
40	Less: Account 219.1 (112.15.c)							-
41	**Balance of Common Equity**	-	-	-	-	-	-	-
Calculation of Capital Shares								
42	Long Term Debt (Ln 6 Above)	-	-	-	-	-	-	-
43	Preferred Stock (Ln 35 Above)	-	-	-	-	-	-	-
44	Common Equity (Ln 41 Above)	-	-	-	-	-	-	-
45	Total Company Structure	-	-	-	-	-	-	-
46	LTD Capital Shares (Ln 42 / Ln 45)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
47	Preferred Stock Capital Shares (Ln 43 / Ln 45)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
48	Common Equity Capital Shares (Ln 44 / Ln 45)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
49	**Reserved**							
50	**Reserved**							
51	**Reserved**							
52	**Reserved**							
Calculation of Capital Cost Rate								
53	LTD Capital Cost Rate (Ln 14 / Ln 6)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
54	Preferred Stock Capital Cost Rate (Ln 36 / Ln 35)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
55	Common Equity Capital Cost Rate	11.49%	11.49%	11.49%	11.49%	11.49%	11.49%	11.49%
Calculation of Weighted Capital Cost Rate								
56	LTD Weighted Capital Cost Rate (Ln 46 * Ln 53)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
57	Preferred Stock Capital Cost Rate (Ln 47 * Ln 54)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
58	Common Equity Capital Cost Rate (Ln 48 * Ln 55)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
59	**Total Company Structure**	**#DIV/0!**	**#DIV/0!**	**#DIV/0!**	**#DIV/0!**	**#DIV/0!**	**#DIV/0!**	**#DIV/0!**

AEP East Consolidated Utility Capital Structure
Consolidation of Operating Companies' Capital Structure @ December 31, 2022
Worksheet Q Page 2

Line		Appalachian Power Company	Indiana Michigan Power Company	Kentucky Power Company	Kingsport Power Company	Ohio Power Company	Wheeling Power Company	AEP East Operating Companies' Consolidated Capital Structure
Development of Long Term Debt Balances at Year End								
60	Bonds (112.18.c&d)							-
61	Less: Reacquired Bonds (112.19.c&d)							-
62	LT Advances from Assoc. Companies (112.20.c&d)							-
63	Senior Unsecured Notes (112.21.c&d) Excludes Spent Nuc Fuel Disp Fund							-
64	Less: Fair Value Hedges (See Note on Ln 66 below)							-
65	**Total Long Term Debt Balance**	-	-	-	-	-	-	-
66	NOTE: The balance of fair value hedges on outstanding long term debt are to be excluded from the balance of long term debt included in the formula's capital structure. (p. 257, Column H of the FF1)							
Development of Long Term Debt Interest Expense								
67	Interest on Long Term Debt (256-257.33.i)							-
68	Amort of Debt Discount & Expense (117.63.c)							-
69	Amort of Loss on Reacquired Debt (117.64.c)							-
70	Less: Amort of Premium on Debt (117.65.c)							-
71	Less: Amort of Gain on Reacquired Debt (117.66.c)							-
72	Less: Hedge Interest on pp 256-257(i)							-
73	**LTD Interest Expense**	-	-	-	-	-	-	-
Development of Cost of Preferred Stock and Preferred Dividends								
74	Dividend Rate (p. 250-251. 7.a)							
75	Par Value (p. 250-251. 8.c)							
76	Shares Outstanding (p.250-251. 8.e)							
77	Monetary Value (Ln 75 * Ln 76)	-	-	-	-	-	-	-
78	Dividend Amount (Ln 74 * Ln 77)	-	-	-	-	-	-	-
79	Dividend Rate (p. 250-251. 7.a)							
80	Par Value (p. 250-251. 8.c)							
81	Shares Outstanding (p.250-251. 8.e)							
82	Monetary Value (Ln 80 * Ln 81)	-	-	-	-	-	-	-
83	Dividend Amount (Ln 79 * Ln 82)	-	-	-	-	-	-	-
84	Dividend Rate (p. 250-251. 7.a)							
85	Par Value (p. 250-251. 8.c)							
86	Shares Outstanding (p.250-251. 8.e)							
87	Monetary Value (Ln 85 * Ln 86)	-	-	-	-	-	-	-
88	Dividend Amount (Ln 84 * Ln 87)	-	-	-	-	-	-	-
89	Dividend Rate (p. 250-251. 7.a)							
90	Par Value (p. 250-251. 8.c)							
91	Shares Outstanding (p.250-251. 8.e)							
92	Monetary Value (Ln 90 * Ln 91)	-	-	-	-	-	-	-
93	Dividend Amount (Ln 89 * Ln 92)	-	-	-	-	-	-	-
94	**Preferred Stock (Lns 77, 82, 87,92)**	-	-	-	-	-	-	-
95	**Preferred Dividends (Lns 78, 83, 88,93)**	-	-	-	-	-	-	-
Development of Common Equity								
96	Proprietary Capital (112.16.c)							-
97	Less: Preferred Stock (Ln 94 Above)	-	-	-	-	-	-	-
98	Less: Account 216.1 (112.12.c)							-
99	Less: Account 219.1 (112.15.c)							-
100	**Balance of Common Equity**	-	-	-	-	-	-	-
Calculation of Capital Shares								
101	Long Term Debt (Ln 65 Above)	-	-	-	-	-	-	-
102	Preferred Stock (Ln 94 Above)	-	-	-	-	-	-	-
103	Common Equity (Ln 100 Above)	-	-	-	-	-	-	-
104	Total Company Structure	-	-	-	-	-	-	-
105	LTD Capital Shares (Ln 101 / Ln 104)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
106	Preferred Stock Capital Shares (Ln 102 / Ln 104)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
107	Common Equity Capital Shares (Ln 103 / Ln 104)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
108	**Reserved**							
109	**Reserved**							
110	**Reserved**							
111	**Reserved**							
Calculation of Capital Cost Rate								
112	LTD Capital Cost Rate (Ln 73 / Ln 65)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
113	Preferred Stock Capital Cost Rate (Ln 95 / Ln 94)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
114	Common Equity Capital Cost Rate	11.49%	11.49%	11.49%	11.49%	11.49%	11.49%	11.49%
Calculation of Weighted Capital Cost Rate								
115	LTD Weighted Capital Cost Rate (Ln 105 * Ln 112)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
116	Preferred Stock Capital Cost Rate (Ln 106 * Ln 113)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
117	Common Equity Capital Cost Rate (Ln 107 * Ln 114)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
118	**Total Company Structure**	**#DIV/0!**	**#DIV/0!**	**#DIV/0!**	**#DIV/0!**	**#DIV/0!**	**#DIV/0!**	**#DIV/0!**

AEP East Consolidated Utility Capital Structure
Consolidation of Operating Companies' Average Capital Structure
Worksheet Q Page 3

Line		Appalachian Power Company	Indiana Michigan Power Company	Kentucky Power Company	Kingsport Power Company	Ohio Power Company	Wheeling Power Company	AEP East Operating Companies' Consolidated Capital Structure
Development of Average Long Term Debt								
119	Average Bonds (Ln 1 + Ln 60) / 2	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
120	Less: Average Reacquired Bonds (Ln 2 + Ln 61) / 2	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
121	Average LT Advances from Assoc. Companies (Ln 3 + Ln 62) / 2	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
122	Average Senior Unsecured Notes (Ln 4 + Ln 63) / 2	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
123	Less: Average Fair Value Hedges (See Note on Ln 125 below)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
124	**Average Balance of Long Term Debt**	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
125	NOTE: The balance of fair value hedges on outstanding long term debt are to be excluded from the balance of long term debt included in the formula's capital structure. (p. 257, Column H of the FF1)							
##								
126	Interest on Long Term Debt (256-257.33.i)	-	-	-	-	-	-	-
127	Amort of Debt Discount & Expense (117.63.c)	-	-	-	-	-	-	-
128	Amort of Loss on Reacquired Debt (117.64.c)	-	-	-	-	-	-	-
129	Less: Amort of Premium on Debt (117.65.c)	-	-	-	-	-	-	-
130	Less: Amort of Gain on Reacquired Debt (117.66.c)	-	-	-	-	-	-	-
131	Less: Hedge Interest on pp 256-257(i)	-	-	-	-	-	-	-
132	**#REF!**	-	-	-	-	-	-	-
##								
133	Average Balance of Preferred Stock (Ln 35 + Ln 94) / 2	-	-	-	-	-	-	-
134	#REF!	-	-	-	-	-	-	-
Development of Average Common Equity								
135	Average Proprietary Capital (Ln 37 + Ln 96) / 2	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
136	Less: Average Preferred Stock (Ln 133 Above)	-	-	-	-	-	-	-
137	Less: Average Account 216.1 (Ln 39 + Ln 98) / 2	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
138	Less: Average Account 219.1 (Ln 40 + Ln 99) / 2	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
139	**Average Balance of Common Equity**	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Calculation of Capital Shares								
140	Average Balance of Long Term Debt (Ln 124 Above)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
141	Average Balance of Preferred Stock (Ln 133 Above)	-	-	-	-	-	-	-
142	Average Balance of Common Equity (Ln 139 Above)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
143	Average of Total Company Structure	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
144	Average Balance of LTD Capital Shares (Ln 140 / Ln 143)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
145	Average Balance of Preferred Stock Capital Shares (Ln 141 / Ln 143)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
146	Average Balance of Common Equity Capital Shares (Ln 142 / Ln 143)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
147	**Reserved**							
148	**Reserved**							
149	**Reserved**							
150	**Reserved**							
Calculation of Capital Cost Rate								
151	LTD Capital Cost Rate (Ln 132 / Ln 124)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
152	Preferred Stock Capital Cost Rate (Ln 134 / Ln 133)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
153	Common Equity Capital Cost Rate	11.49%	11.49%	11.49%	11.49%	11.49%	11.49%	11.49%
Calculation of Weighted Capital Cost Rate								
154	LTD Weighted Capital Cost Rate (Ln 144 * Ln 151)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
155	Preferred Stock Capital Cost Rate (Ln 145 * Ln 152)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
156	Common Equity Capital Cost Rate (Ln 146 * Ln 153)	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
157	**ACTUAL WEIGHTED AVG COST OF CAPITAL**	**#DIV/0!**	**#DIV/0!**	**#DIV/0!**	**#DIV/0!**	**#DIV/0!**	**#DIV/0!**	**#DIV/0!**

AEPTCo Subsidiaries in PJM
Cost of Service Formula Rate Using Actual/Projected FF1 Balances
Worksheet R - True-up With Interest

Reconciliation Revenue Requirement For Year 2021 Available May 25, 2022		2022 Forecasted Revenue Requirement For Year 2021		True-up Adjustment - Over (Under) Recovery
$0	-	$0	=	$0

Interest Rate on Amount of Refunds or Surcharges (Note 1)		Over (Under) Recovery Plus Interest	Average Monthly Interest Rate	Months	Calculated Interest	Amortization	Surcharge (Refund) Owed
			0.4095%				
An over or under collection will be recovered prorata over 2018, held for 2019 and returned prorate over 2020							
Calculation of Interest					**Monthly**		
January	Year 2018	-	0.4095%	12	-		-
February	Year 2018	-	0.4095%	11	-		-
March	Year 2018	-	0.4095%	10	-		-
April	Year 2018	-	0.4095%	9	-		-
May	Year 2018	-	0.4095%	8	-		-
June	Year 2018	-	0.4095%	7	-		-
July	Year 2018	-	0.4095%	6	-		-
August	Year 2018	-	0.4095%	5	-		-
September	Year 2018	-	0.4095%	4	-		-
October	Year 2018	-	0.4095%	3	-		-
November	Year 2018	-	0.4095%	2	-		-
December	Year 2018	-	0.4095%	1	-		-
					-		-
					Annual		
January through December	Year 2019	-	0.4095%	12	-		-
Over (Under) Recovery Plus Interest Amortized and Recovered Over 12 Months					**Monthly**		
January	Year 2020	-	0.4095%		-	-	-
February	Year 2020	-	0.4095%		-	-	-
March	Year 2020	-	0.4095%		-	-	-
April	Year 2020	-	0.4095%		-	-	-
May	Year 2020	-	0.4095%		-	-	-
June	Year 2020	-	0.4095%		-	-	-
July	Year 2020	-	0.4095%		-	-	-
August	Year 2020	-	0.4095%		-	-	-
September	Year 2020	-	0.4095%		-	-	-
October	Year 2020	-	0.4095%		-	-	-
November	Year 2020	-	0.4095%		-	-	-
December	Year 2020	-	0.4095%		-	-	-
					-		

True-Up Adjustment with Interest	-
Less Over (Under) Recovery	-
Total Interest	-

Note 1: The interest rate to be applied to the over recovery or under recovery amounts will be determined using the average monthly FERC interest rate (as determined pursuant to 18 C.F.R. Section 35.19a) for the twenty (20) months from the beginning of the rate year being trued-up through August 31 of the following year.

AEPTCo Subsidiaries in PJM
Cost of Service Formula Rate Using Actual/Projected FF1 Balances
Worksheet R - True-up With Interest

Reconciliation Revenue Requirement For Year 2021 Available May 25, 2022		2022 Forecasted Revenue Requirement For Year 2021		True-up Adjustment - Over (Under) Recovery
$0	-	$0	=	$0

Interest Rate on Amount of Refunds or Surcharges (Note 1)		Over (Under) Recovery Plus Interest	Average Monthly Interest Rate	Months	Calculated Interest	Amortization	Surcharge (Refund) Owed
			0.4095%				

An over or under collection will be recovered prorata over 2018, held for 2019 and returned prorate over 2020

Calculation of Interest					**Monthly**		
January	Year 2018	-	0.4095%	12	-		-
February	Year 2018	-	0.4095%	11	-		-
March	Year 2018	-	0.4095%	10	-		-
April	Year 2018	-	0.4095%	9	-		-
May	Year 2018	-	0.4095%	8	-		-
June	Year 2018	-	0.4095%	7	-		-
July	Year 2018	-	0.4095%	6	-		-
August	Year 2018	-	0.4095%	5	-		-
September	Year 2018	-	0.4095%	4	-		-
October	Year 2018	-	0.4095%	3	-		-
November	Year 2018	-	0.4095%	2	-		-
December	Year 2018	-	0.4095%	1	-		-
					-		-
					Annual		
January through December	Year 2019	-	0.4095%	12	-		-
Over (Under) Recovery Plus Interest Amortized and Recovered Over 12 Months					**Monthly**		
January	Year 2020	-	0.4095%		-	-	-
February	Year 2020	-	0.4095%		-	-	-
March	Year 2020	-	0.4095%		-	-	-
April	Year 2020	-	0.4095%		-	-	-
May	Year 2020	-	0.4095%		-	-	-
June	Year 2020	-	0.4095%		-	-	-
July	Year 2020	-	0.4095%		-	-	-
August	Year 2020	-	0.4095%		-	-	-
September	Year 2020	-	0.4095%		-	-	-
October	Year 2020	-	0.4095%		-	-	-
November	Year 2020	-	0.4095%		-	-	-
December	Year 2020	-	0.4095%		-	-	-
					-		

True-Up Adjustment with Interest	-
Less Over (Under) Recovery	-
Total Interest	-

Note 1: The interest rate to be applied to the over recovery or under recovery amounts will be determined using the average monthly FERC interest rate (as determined pursuant to 18 C.F.R. Section 35.19a) for the twenty (20) months from the beginning of the rate year being trued-up through August 31 of the following year.