

Formula Rate - Non-Levelized

Rate Formula Template
Utilizing FERC Form 1 Data

For the 12 months ended 12/31/27

Northern Indiana Public Service Company LLC

Line No.					Allocated Amount
1	GROSS REVENUE REQUIREMENT (page 3, line 31, column 5)				\$ 264,471,978
	REVENUE CREDITS	(Note T)			
2	Account No. 454 & 456	(page 4, lines 34 & 34a, column 5)	Total	TP	1.00000
3	Account No. 456.1	(page 4, line 37, column 5)	135,485		135,485
4	Revenues from Grandfathered Interzonal Transactions		4,186,950	TP	1.00000
5	Revenues from service provided by the ISO at a discount		0	TP	1.00000
6	TOTAL REVENUE CREDITS (sum lines 2-5)		0	TP	1.00000
					4,322,435
6a	Historic Year Actual ATRR				213,745,305
6b	Projected ATRR from Prior Year	Input from Prior Year			189,887,192
6c	Prior Year ATRR True-Up	(line 6a - line 6b)			23,858,113
6d	Prior Year Divisor True-Up	(Note BB)			(10,180,751)
6e	Interest on Prior Year True-Up				1,187,295
7	NET REVENUE REQUIREMENT	(line 1 - line 6 + line 6c through 6e)			\$ 275,014,200
	DIVISOR				
8	Average of 12 coincident system peaks for requirements (RQ) service			(Note A)	2,501,782
9	Plus 12 CP of firm bundled sales over one year not in line 8			(Note B)	0
10	Plus 12 CP of Network Load not in line 8			(Note C)	341,083
11	Less 12 CP of firm P-T-P over one year (enter negative)			(Note D)	0
12	Plus Contract Demand of firm P-T-P over one year				0
13	Less Contract Demand from Grandfathered Interzonal Transactions over one year (enter negative) (Note S)				0
14	Less Contract Demands from service over one year provided by ISO at a discount (enter negative)				0
15	Divisor (sum lines 8-14)				2,842,865
16	Annual Cost (\$/kW/Yr)	(line 7 / line 15)	96.738		
17	Network & P-to-P Rate (\$/kW/Mo)	(line 16 / 12)	8.062		
			Peak Rate		Off-Peak Rate
18	Point-To-Point Rate (\$/kW/Wk)	(line 16 / 52; line 16 / 52)	1.860		\$1.860
19	Point-To-Point Rate (\$/kW/Day)	(line 16 / 260; line 16 / 365)	0.372	Capped at weekly rate	\$0.265
20	Point-To-Point Rate (\$/MWh)	(line 16 / 4,160 times 1000; line 16 / 8,760 times 1,000)	23.254	Capped at weekly and daily rates	\$11.043
21	FERC Annual Charge (\$/MWh)	(Note E)	\$0.0000	Short Term	\$0.0000 Short Term
22			\$0.0000	Long Term	\$0.0000 Long Term

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	(1)	(2)	(3)	(4)	(5)
Line		Form No. 1			Transmission
No.		Page, Line, Col.	Company Total	Allocator	(Col 3 times Col 4)
	RATE BASE:				
	GROSS PLANT IN SERVICE (Note Z, Note GG)				
1	Production	205.46.g	5,059,490,969	NA	
2	Transmission	207.58.g	3,005,043,297	TP	1.00000
3	Distribution	207.75.g	4,427,551,973	NA	
3a	Energy Storage	207.84.14.g	179,868,436	ES	0.00000
4	General & Intangible	205.5.g & 207.99.g	259,484,935	W/S	0.17295
5	Common	356.1 (Note O)	628,721,140	CE	0.17295
6	TOTAL GROSS PLANT (sum lines 1-5)		13,560,160,750	GP=	23.294%
	ACCUMULATED DEPRECIATION (Note Z, Note GG)				
7	Production	219.20-24.c	2,610,637,900	NA	
8	Transmission	219.25.c	764,769,319	TP	1.00000
9	Distribution	219.26.c	1,344,763,085	NA	
9a	Energy Storage	219.27.1.c	16,913,868	ES	0.00000
10	General & Intangible	219.28.c & 200.21.c	112,566,309	W/S	0.17295
11	Common	356.1 (Note O)	334,736,130	CE	0.17295
12	TOTAL ACCUM. DEPRECIATION (sum lines 7-11)		5,184,386,611		
	NET PLANT IN SERVICE				
13	Production	(line 1 - line 7)	2,448,853,069		
14	Transmission	(line 2 - line 8)	2,240,273,978		
15	Distribution	(line 3 - line 9)	3,082,788,888		
15a	Energy Storage	(line 3a - line 9a)	162,954,568		
16	General & Intangible	(line 4 - line 10)	146,918,626		
17	Common	(line 5 - line 11)	293,985,010		
18	TOTAL NET PLANT (sum lines 13-17)		8,375,774,139	NP=	27.658%
	100% CWIP Recovery for Commission Approved Order				
18a	No. 679 Transmission Projects (Note Z)	216.b	367,862,404	NA	1.00000
	ADJUSTMENTS TO RATE BASE				
19	Account No. 281 (enter negative) (Note F, Note AA)	273.8.k	0	NA	zero
20	Account No. 282 (enter negative) (Note F, Note AA)	275.2.k	-1,502,284,533	NP	0.27658
21	Account No. 283 (enter negative) (Note F, Note AA)	277.9.k	-167,266,029	NP	0.27658
22	Account No. 190 (Note F, Note AA)	234.8.c	264,466,683	NP	0.27658
23	Account No. 255 (enter negative) (Note F, Note AA)	267.8.h	0	NP	0.27658
23a	Unamortized Balance of Abandoned Plant (Note Y, Note Z)		0	NA	1.00000
24	TOTAL ADJUSTMENTS (sum lines 19 - 23a)		-1,405,083,879		
25	LAND HELD FOR FUTURE USE (Note AA)	214.x.d (Note G)	0	TP	1.00000
	WORKING CAPITAL (Note H)				
26	CWC	1/8 page 3, line 8, column 3 & 5	36,365,700		
27	Transmission Materials & Supplies (Note G, Note FF)	227.5.c, .8.c & .16.c	94,669,391	TE	0.93600
27a	Energy Storage Materials & Supplies (Note LL) - (Note AA)	227.5.c, .10.1c & .16c	0	ES	0.00000
28	Prepayments (Account 165, Note AA)	111.57.c	67,165,142	GP	0.23294
29	TOTAL WORKING CAPITAL (sum lines 26 - 28)		198,200,233		
30	RATE BASE (sum lines 18, 18a, 24, 25, & 29)		7,536,752,897		

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For the 12 months ended 12/31/27

Northern Indiana Public Service Company LLC
(3) (4)

Line No.	(1)	(2) Form No. 1 Page, Line, Col.	(3) Company Total	(4) Allocator	(5) Transmission (Col 3 times Col 4)
	O&M (Note EE)				
1	Transmission	321.112.b	72,646,296	TE 0.93600	67,997,259
1a	Less LSE Expenses included in Transmission O&M Accounts (Note V)		39,906,946	1.00000	39,906,946
2	Less Account 565	321.96.b	7,534,175	TE 0.93600	7,052,022
3	A&G	323.197.b	271,669,806	W/S 0.17295	46,986,643
4	Less FERC Annual Fees		4,461,485	W/S 0.17295	771,636
5	Less EPRI & Reg. Comm. Exp. & Non-safety Ad. (Note I)		1,487,895	W/S 0.17295	257,339
5a	Plus Transmission Related Reg. Comm. Exp. (Note I)		0	TE 0.93600	0
5b	Energy Storage	322.131.16.b	0	ES 0.00000	0
6	Common	356.1 (Note O)	0	CE 0.17295	0
7	Transmission Lease Payments		0	1.00000	0
8	TOTAL O&M (sum lines 1, 3, 5a, 5b, 6, 7 less lines 1a, 2, 4, 5)		290,925,601		66,995,959
	DEPRECIATION AND AMORTIZATION EXPENSE (Note GG)				
9	Transmission	336.7.b	56,759,880	TP 1.00000	56,759,880
9a	Abandoned Plant Amortization (Note Y)		0	NA 1.00000	0
9b	Energy Storage	336.9.1.b	6,942,924	ES 0.00000	0
10	General & Intangible	336.10.f & 336.1.f	12,585,024	W/S 0.17295	2,176,642
11	Common	336.11.f (Note O)	43,587,544	CE 0.17295	7,538,682
12	TOTAL DEPRECIATION (sum lines 9 - 11)		119,875,372		66,475,205
	TAXES OTHER THAN INCOME TAXES (Note J)				
	LABOR RELATED				
13	Payroll	263.i	10,183,309	W/S 0.17295	1,761,254
14	Highway and vehicle	263.i	0	W/S 0.17295	0
15	PLANT RELATED				
16	Property	263.i	37,366,103	GP 0.23294	8,703,947
17	Gross Receipts	263.i	0	NA zero	0
18	Other	263.i	0	GP 0.23294	0
19	Payments in lieu of taxes		0	GP 0.23294	0
20	TOTAL OTHER TAXES (sum lines 13 - 19)		47,549,412		10,465,201
	INCOME TAXES (Note K)				
21	$T = 1 - \{[(1 - \text{SIT}) * (1 - \text{FIT})] / (1 - \text{SIT} * \text{FIT} * p)\} =$		24.87%		
22	$\text{CIT} = (T / 1 - T) * (1 - (\text{WCLTD} / \text{R})) =$ where WCLTD=(page 4, line 27) and R=(page 4, line 30) and FIT, SIT & p are as given in footnote K.		24.48%		
23	$1 / (1 - T) =$ (from line 21)		1.3310		
24	Amortized Investment Tax Credit (266.8f) (enter negative)		0		
24a	(Excess)/Deficient Deferred Income Taxes (Note HH)		-26,332,893		
24b	Tax Effect of Permanent Differences and AFUDC Equity (Note II)		8,646,075		
25	Income Tax Calculation = line 22 * line 28		153,164,099	NA	48,944,461
26	ITC adjustment (line 23 * line 24)		0	NP 0.27658	0
26a	(Excess)/Deficient Deferred Income Tax Adjustment (Line 23 * Line 24a)		-35,050,238	NP 0.27658	-9,694,023
26b	Permanent Differences and AFUDC Equity Tax Adjustment (Line 23 * Line 24b)		11,508,306	NP 0.27658	3,182,911
27	Total Income Taxes (line 25 plus line 26 plus Lines 26a and 26b)		129,622,166		42,433,349
28	RETURN [Rate Base (page 2, line 30) * Rate of Return (page 4, line 30)]		625,770,745	NA	199,968,611
29	REV. REQUIREMENT (sum lines 8, 12, 20, 27, 28)		1,213,743,296		386,338,326
30	LESS ATTACHMENT GG ADJUSTMENT [Attachment GG, page 2, line 3, column 10] (Note W) [Revenue Requirement for facilities included on page 2, line 2, and also included in Attachment GG]		9,178,980		9,178,980
30a	LESS ATTACHMENT MM ADJUSTMENT [Attachment MM, page 2, line 3, column 14] (Note CC) [Revenue Requirement for facilities included on page 2, line 2, and also included in Attachment MM]		112,687,368		112,687,368
31	REV. REQUIREMENT TO BE COLLECTED UNDER ATTACHMENT O (line 29 - line 30 - line 30a)		1,091,876,948		264,471,978

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SUPPORTING CALCULATIONS AND NOTES

Line No.									
TRANSMISSION PLANT INCLUDED IN ISO RATES									
1	Total transmission plant (page 2, line 2, column 3)							3,005,043,297	
2	Less transmission plant excluded from ISO rates (Note M)							0	
3	Less transmission plant included in OATT Ancillary Services (Note N)							0	
4	Transmission plant included in ISO rates (line 1 less lines 2 & 3)							3,005,043,297	
5	Percentage of transmission plant included in ISO Rates (line 4 divided by line 1)						TP=	1.00000	
ENERGY STORAGE PLANT INCLUDED IN ISO RATES									
5a	Total energy storage plant (page 2, line 3a, column 3)							179,868,436	
5b	Less energy storage plant excluded from ISO Rates (Note KK)							179,868,436	
5c	Energy storage plant included in ISO Rates (line 5a less line 5b)							0	
5d	Percentage of energy storage plant included in ISO Rates (line 5c divided by line 5a)						ES=	0.00000	
TRANSMISSION EXPENSES									
6	Total transmission expenses (page 3, line 1, column 3)							72,646,296	
7	Less transmission expenses included in OATT Ancillary Services (Note L)							4,649,037	
8	Included transmission expenses (line 6 less line 7)							67,997,259	
9	Percentage of transmission expenses after adjustment (line 8 divided by line 6)							0.93600	
10	Percentage of transmission plant included in ISO Rates (line 5)						TP	1.00000	
11	Percentage of transmission expenses included in ISO Rates (line 9 times line 10)						TE=	0.93600	
WAGES & SALARY ALLOCATOR (W&S)									
		Form 1 Reference	\$			Allocation			
12	Production	354.20.b	25,225,625	0.00		0			
13	Transmission	354.21.b	11,283,252	1.00	TP	11,283,252			
14	Distribution	354.23.b	23,053,731	0.00		0			
14a	Energy Storage	354.22.1.b	0	0.00	ES	0		W&S Allocator (\$ / Allocation)	
15	Other	354.24, 25, 26.b	5,675,483	0.00		0			
16	Total (sum lines 12-15)		65,238,091			11,283,252	=	0.17295	= WS
COMMON PLANT ALLOCATOR (CE) (Note O)									
			\$			% Electric (line 17 / line 20)		W&S Allocator (line 16)	CE
17	Electric	200.3.c	11,132,577,751			1.00000	*	0.17295	0.17295
18	Gas		0						
19	Water		0						
20	Total (sum lines 17 - 19)		11,132,577,751						
RETURN (R)									
21	Long Term Interest (117, sum of 62.c through 67.c)							\$	\$325,265,000
22	Preferred Dividends (118.29c) (positive number)							\$	-
Development of Common Stock:									
23	Proprietary Capital (112.16.c) (Note AA)								8,806,000,000
24	Less Preferred Stock (line 28) (Note AA)								0
25	Less Account 216.1 (112.12.c) (enter negative) (Note AA)								-1,768,615
26	Common Stock (sum lines 23-25)								8,804,231,385
			\$	%		Cost (Note P)		Weighted	
27	Long Term Debt (112, sum of 18.c through 21.c) (Note AA)		6,226,000,000	41%		0.0522		0.0216	=WCLTD
28	Preferred Stock (112.3.c) (Note AA)		0	0%		0.0000		0.0000	
29	Common Stock (line 26) (Note AA)		8,804,231,385	59%		0.1048		0.0614	
30	Total (sum lines 27-29)		15,030,231,385					0.0830	=R
REVENUE CREDITS									
	ACCOUNT 447 (SALES FOR RESALE)	(310-311)	(Note Q)					Load	
31	a. Bundled Non-RQ Sales for Resale (311.x.h)							0	
32	b. Bundled Sales for Resale included in Divisor on page 1							0	
33	Total of (a)-(b)							0	
34	ACCOUNT 454 (RENT FROM ELECTRIC PROPERTY) (Note R)							\$0	
34a	ACCOUNT 456 (OTHER ELECTRIC REVENUES) (Note JJ)							\$135,485	
	ACCOUNT 456.1 (OTHER ELECTRIC REVENUES) (Note U)	(330.x.n)							
35	a. Transmission charges for all transmission transactions							\$143,436,688	
36	b. Transmission charges for all transmission transactions included in Divisor on Page 1							\$17,383,390	
36a	c. Transmission charges from Schedules associated with Attachment GG (Note X)							\$9,178,980	
36b	d. Transmission charges from Schedules associated with Attachment MM (Note DD)							\$112,687,368	
37	Total of (a)-(b)-(c)-(d)							\$4,186,950	

Northern Indiana Public Service Company LLC

General Note: References to pages in this formula rate are indicated as: (page#, line#, col.#)

References to data from FERC Form 1 are indicated as: #.y.x (page, line, column)

References to data from FERC Form 3 are indicated as: #.y.x (page, line, column)			
A	Peak as would be reported on page 401b, column d of Form 1 at the time of the applicable pricing zone coincident monthly peaks.		
B	Labeled LF, LU, IF, IU on pages 310-311 of Form 1 at the time of the applicable pricing zone coincident monthly peaks.		
C	Labeled LF on page 328 of Form 1 at the time of the applicable pricing zone coincident monthly peaks.		
D	Labeled LF on page 328 of Form 1 at the time of the applicable pricing zone coincident monthly peaks.		
E	The FERC's annual charges for the year assessed the Transmission Owner for service under this tariff.		
F	The balances in Accounts 190, 281, 282 and 283, as adjusted by any amounts in contra accounts identified as regulatory assets or liabilities related to ASC 740. Balance of Account 255 is reduced by prior flow throughs and excluded if the utility chose to utilize amortization of tax credits against operating income as discussed in Note K. Account 281 is not allocated. The calculation of ADIT in the annual projection and Annual True-Up calculations will be performed in accordance with Treasury regulation Section 1.167(l)-1(h)(6). Differences attributable to over-projection of ADIT in the annual projection will result in a proportionate reversal of the projected prorated ADIT activity to the extent of the over-projection. Differences attributable to under-projection of ADIT in the annual projection will result in an adjustment to the projected prorated ADIT activity by the difference between the projected monthly activity and the actual monthly activity. However, when projected monthly ADIT activity is an increase and actual monthly ADIT activity is a decrease, actual monthly ADIT activity will be used. Likewise, when projected monthly ADIT activity is a decrease and actual monthly ADIT activity is an increase, actual monthly ADIT activity will be used. Work papers supporting the ADIT calculations will be posted with each Annual True-Up and or Projected Net Revenue Requirement and included in the annual Informational Filing submitted to the Commission. The Annual True-Up or Projected Net Revenue Requirement ADIT worksheets set forth the calculation pursuant to Treasury regulation Section 1.167(l)-1(h)(6). Beginning with the 2020 rate year, the Annual True-Up for a given year will use the same methodology that was used to project that year's rates.		
G	Identified in Form 1 as being only transmission related balances. The transmission portion of page 227, line 5 is specified in a footnote to the Form 1.		
H	Cash Working Capital assigned to transmission is one-eighth of O&M allocated to transmission at page 3, line 8, column 5. Prepayments are the electric related prepayments booked to Account No. 165 and reported on Page 111, line 57 in the Form 1.		
I	Line 5 - EPRI Annual Membership Dues listed in Form 1 at 353.f, all Regulatory Commission Expenses itemized at 351.h, and non-safety related advertising included in Account 930.1. Line 5a - Regulatory Commission Expenses directly related to transmission service, ISO filings, or transmission siting itemized at 351.h.		
J	Includes only FICA, unemployment, highway, property, gross receipts, and other assessments charged in the current year. Taxes related to income are excluded. Gross receipts taxes are not included in transmission revenue requirement in the Rate Formula Template, since they are recovered elsewhere.		
K	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". If the utility is taxed in more than one state it must attach a work paper showing the name of each state and how the blended or composite SIT was developed. Furthermore, 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) multiplied by (1/(1-T)) (page 3, line 26).		
	Inputs Required:	FIT = SIT = p =	21.00% 4.90% 0.00% (State Income Tax Rate or Composite SIT) (percent of federal income tax deductible for state purposes)
L	Removes dollar amount of transmission expenses included in the OATT ancillary services rates, including Account Nos. 561.1, 561.2, 561.3, and 561.BA.		
M	Removes transmission plant determined by Commission order to be state-jurisdictional according to the seven-factor test (until Form 1 balances are adjusted to reflect application of seven-factor test).		
N	Removes dollar amount of transmission plant included in the development of OATT ancillary services rates and generation step-up facilities, which are deemed included in OATT ancillary services. For these purposes, generation step-up facilities are those facilities at a generator substation on which there is no through-flow when the generator is shut down.		
O	NIPSCO is a combined gas and electric company and does have common plant assets. As all common plant balances and related depreciation expenses are allocated to either gas or electric plant on page(s) 356 of FERC Form 1 using ratios approved by the state jurisdiction, NIPSCO has not included a balance for gas assets in lines 5 and 11 of page 2 nor gas expenses in lines 6 and 11 of page 3. Therefore, there is no need to populate line 18 on page 4 as the gas plant balances and expenses have been eliminated from amounts reported in this Attachment O.		
P	Debt cost rate = long-term interest (line 21) / long term debt (line 27). Preferred cost rate = preferred dividends (line 22) / preferred outstanding (line 28). The allowed base ROE of 9.98% was established in FERC Docket No. EL14-12, Order on Remand, 189 FERC ¶ 61,036 (2024) and no change in the base ROE may be made absent a filing with FERC. A 50 basis point adder for RTO participation may be added to the base ROE up to the upper end of the zone of reasonableness of 12.58% as established by FERC.		
Q	Line 33 must equal zero since all short-term power sales must be unbundled and the transmission component reflected in Account No. 456.1 and all other uses are to be included in the divisor.		
R	Includes income related only to transmission facilities, such as pole attachments, rentals and special use.		
S	Grandfathered agreements whose rates have been changed to eliminate or mitigate pancaking - the revenues are included in line 4, page 1 and the loads are included in line 13, page 1. Grandfathered agreements whose rates have not been changed to eliminate or mitigate pancaking - the revenues are not included in line 4, page 1 nor are the loads included in line 13, page 1.		
T	The revenues credited on page 1, lines 2-5 shall include only the amounts received directly (in the case of grandfathered agreements) or from the ISO (for service under this tariff) reflecting the Transmission Owner's integrated transmission facilities. They do not include revenues associated with FERC annual charges, gross receipts taxes, ancillary services, facilities not included in this template (e.g., direct assignment facilities and GSUs) which are not recovered under this Rate Formula Template.		
U	Account 456.1 entry shall be the annual total of the quarterly values reported at Form 1, 330.x.n.		
V	Account Nos. 561.4 and 561.8 consist of RTO expenses billed to load-serving entities and are not included in Transmission Owner revenue requirements.		
W	Pursuant to Attachment GG of the MISO Tariff, removes dollar amount of revenue requirements calculated pursuant to Attachment GG.		
X	Removes from revenue credits revenues that are distributed pursuant to Schedules associated with Attachment GG of the MISO Tariff, since the Transmission Owner's Attachment O revenue requirements have already been reduced by the Attachment GG revenue requirements.		
Y	Page 2, line 23a includes any unamortized balances related to the recovery of abandoned plant costs approved by FERC. Page 3, line 9a includes the Amortization expense of abandonment plant costs approved by FERC. These are shown in the workpapers required pursuant to the Annual Rate Calculation and True-Up Procedures.		
Z	Calculate using 13 month average balance, reconciling to FERC Form No. 1 by page, line and column as shown in Column 2.		
AA	For items not subject to proration under Note F, calculate using a simple average of beginning of year and end of year balances reconciling to FERC Form No. 1 by page, line and column as shown in Column 2.		
BB	Calculation of Prior Year Divisor True-Up: Historic Year Actual Divisor Pg 1, Line 15 2,851,834 Projected Year Divisor Pg 1, Line 15 2,702,306 Difference between Historic & Project Yr Divisor 149,528 Prior Year Projected Annual Cost (\$ per kw per yr.) Pg 1, Line 16 68,086 Projected Year Divisor True-up (Difference * Prior Year Projected Annual Cost) (10,180,751)		
CC	Pursuant to Attachment MM of the MISO Tariff, removes dollar amount of revenue requirements calculated pursuant to Attachment MM.		
DD	Removes from revenue credits revenues that are distributed pursuant to Schedules associated with Attachment MM of the MISO Tariff, since the Transmission Owner's Attachment O revenue requirements have already been reduced by the Attachment MM revenue requirements.		
EE	Schedule 10-FERC charges should not be included in O&M recovered under this Attachment O.		
FF	Stores Expense Undistributed (Account 163) will be the average of the beginning of the year and the end of year balances, multiplied by the "Ratio O&M" percentage for electric, as reported on page(s) 356 of the Form 1, multiplied by the Net Plant (NP) Allocator, as calculated on page 2, line 18, column 4 of this Attachment O.		
GG	Plant in Service, Accumulated Depreciation, and Depreciation Expense amounts exclude Asset Retirement Obligation amounts unless authorized by FERC.		
HH	Includes the amortization of any excess/deficient deferred income taxes resulting from changes to income tax laws, income tax rates (including changes in apportionment) and other actions taken by a taxing authority. Excess and deficient deferred income taxes will reduce or increase tax expense by the amount of the excess or deficiency multiplied by (1/(1-T)) (page 3, line 26a).		
II	Includes the annual income tax cost or benefits due to permanent differences or differences between the amount of expenses or revenues recognized in one period for ratemaking purposes and the amounts recognized for income tax purposes which do not reverse in one or more other periods, including the cost of income taxes on the Allowance for Other Funds Used During Construction. T multiplied by the amount of permanent differences and depreciation expense associated with Allowance for Other Funds Used During Construction is included in page 3, line 24b and will increase or decrease tax expense by the amount of the expense or benefit included on line 24b multiplied by (1/(1-T)) (page 3, line 26b).		
JJ	Includes Account 456 Other Electric Revenues related only to transmission facilities or recovery of transmission O&M, such as Schedule 50.		
KK	Removes energy storage plant not recovered in transmission rates as demonstrated on supporting workpaper or footnote to the Form 1, if applicable.		
LL	Identified in Form 1 as being only energy storage related. The amount reported on page 227, line 10.1 is entirely transmission-related unless specified in a footnote to the Form 1.		

Northern Indiana Public Service Company LLC

Plant in Service

Forecast for the Year Ended December 31, 2027

Source: Plant Model

Gross Plant in Service

	Electric Plant												Common Allocated to Electric
	Total Production	Production AROs *	Capital Leases *	Net Production	Transmission	Distribution	Total Energy Storage	Energy Storage AROs *	Net Energy Storage	Total General & Intangible	General & Intangible AROs *	Net General & Intangible	
	(a)	(b)	(c)	(d) = (a)-(b)-(c)	(e)	(f)	(g)	(h)	(i) = (g)-(h)	(j)	(k)	(l) = (j)-(k)	(m)
December-26	\$ 5,491,977,899	\$ 541,900,857	\$ 810,555	\$ 4,949,266,487	\$ 2,959,087,069	\$ 4,260,968,921	\$ 185,777,798	\$ 5,909,362	\$ 179,868,436	\$ 259,506,312	\$ 21,377	\$ 259,484,935	\$ 544,573,186
January-27	5,512,350,160	541,900,857	765,571	4,969,683,732	2,972,209,595	4,293,151,450	185,777,798	5,909,362	179,868,436	259,506,312	21,377	259,484,935	561,498,559
February-27	5,531,865,824	541,900,857	723,084	4,989,241,883	2,984,268,707	4,324,152,440	185,777,798	5,909,362	179,868,436	259,506,312	21,377	259,484,935	577,877,421
March-27	5,551,271,504	541,900,857	682,954	5,008,687,693	2,995,569,294	4,355,096,093	185,777,798	5,909,362	179,868,436	259,506,312	21,377	259,484,935	593,436,516
April-27	5,570,186,857	541,900,857	645,052	5,027,640,948	3,004,364,206	4,384,256,598	185,777,798	5,909,362	179,868,436	259,506,312	21,377	259,484,935	607,629,333
May-27	5,588,676,432	541,900,857	609,253	5,046,166,322	3,009,959,494	4,409,614,876	185,777,798	5,909,362	179,868,436	259,506,312	21,377	259,484,935	620,455,871
June-27	5,607,624,431	541,900,857	575,441	5,065,148,133	3,013,603,082	4,433,844,714	185,777,798	5,909,362	179,868,436	259,506,312	21,377	259,484,935	632,462,643
July-27	5,625,264,352	541,900,857	543,505	5,082,819,990	3,015,492,307	4,456,396,475	185,777,798	5,909,362	179,868,436	259,506,312	21,377	259,484,935	643,922,902
August-27	5,642,212,384	541,900,857	513,342	5,099,798,185	3,017,426,269	4,479,576,746	185,777,798	5,909,362	179,868,436	259,506,312	21,377	259,484,935	655,383,161
September-27	5,657,344,571	541,900,857	484,853	5,114,958,861	3,019,535,829	4,503,756,355	185,777,798	5,909,362	179,868,436	259,506,312	21,377	259,484,935	666,843,420
October-27	5,670,205,445	541,900,857	457,944	5,127,846,644	3,021,934,184	4,528,418,386	185,777,798	5,909,362	179,868,436	259,506,312	21,377	259,484,935	678,303,679
November-27	5,682,728,507	541,900,857	432,529	5,140,395,121	3,024,569,258	4,552,768,799	185,777,798	5,909,362	179,868,436	259,506,312	21,377	259,484,935	689,763,938
December-27	5,694,037,983	541,900,857	408,525	5,151,728,601	3,027,543,565	4,576,173,794	185,777,798	5,909,362	179,868,436	259,506,312	21,377	259,484,935	701,224,197
13-Month Average				\$ 5,059,490,969	\$ 3,005,043,297	\$ 4,427,551,973			\$ 179,868,436			\$ 259,484,935	\$ 628,721,140
				Attach O pg 2.1	Attach O pg 2.2	Attach O pg 2.3			Attach O pg 2.3a			Attach Opg 2.4	Attach O pg 2.5

Accumulated Depreciation & Amortization

	Electric Plant												Common Allocated to Electric
	Total Production	Production AROs *	Capital Leases *	Net Production	Transmission	Distribution	Total Energy Storage	Energy Storage AROs *	Net Energy Storage	Total General & Intangible	General & Intangible AROs *	Net General & Intangible	
	(n)	(a)	(b)	(c) = (n)-(a)-(b)	(f)	(g)	(h)	(i)	(j) = (h)-(i)	(k)	(l)	(m) = (k)-(l)	(z)
December-26	\$ 2,140,923,107	\$ (311,049,395)	\$ -	\$ 2,451,972,502	\$ 741,590,188	\$ 1,301,558,237	\$ 13,066,769	\$ (375,637)	\$ 13,442,406	\$ 106,252,779	\$ (21,018)	\$ 106,273,797	\$ 318,201,713
January-27	2,164,216,173	(313,574,833)	-	2,477,791,006	744,792,692	1,308,315,342	13,628,759	(392,224)	14,020,983	107,301,523	(21,026)	107,322,549	320,487,581
February-27	2,187,720,562	(316,100,271)	-	2,503,820,833	748,134,021	1,315,198,461	14,190,749	(408,811)	14,599,560	108,350,267	(21,034)	108,371,301	322,900,944
March-27	2,211,348,426	(318,625,709)	-	2,529,974,135	751,578,623	1,322,146,084	14,752,739	(425,398)	15,178,137	109,399,011	(21,042)	109,420,053	325,452,996
April-27	2,235,141,374	(321,151,147)	-	2,556,292,521	755,319,432	1,329,248,928	15,314,729	(441,985)	15,756,714	110,447,755	(21,050)	110,468,805	328,167,719
May-27	2,259,089,423	(323,676,585)	-	2,582,766,008	759,429,607	1,336,609,724	15,876,719	(458,572)	16,335,291	111,496,499	(21,058)	111,517,557	331,037,142
June-27	2,283,091,889	(326,202,023)	-	2,609,293,912	763,765,450	1,344,080,205	16,438,709	(475,159)	16,913,868	112,545,243	(21,066)	112,566,309	334,024,533
July-27	2,307,347,627	(328,727,461)	-	2,636,075,088	768,301,961	1,351,687,062	17,000,699	(491,746)	17,492,445	113,593,987	(21,074)	113,615,061	337,110,726
August-27	2,331,780,726	(331,252,899)	-	2,663,033,625	772,836,476	1,359,305,568	17,562,689	(508,333)	18,071,022	114,642,731	(21,082)	114,663,813	340,263,771
September-27	2,356,512,123	(333,778,337)	-	2,690,290,460	777,354,526	1,366,917,451	18,124,679	(524,920)	18,649,599	115,691,475	(21,090)	115,712,565	343,483,667
October-27	2,381,582,101	(336,303,775)	-	2,717,885,876	781,843,811	1,374,551,899	18,686,669	(541,507)	19,228,176	116,740,219	(21,098)	116,761,317	346,770,415
November-27	2,406,762,918	(338,829,213)	-	2,745,592,131	786,310,571	1,382,251,661	19,248,659	(558,094)	19,806,753	117,788,963	(21,106)	117,810,069	350,124,014
December-27	2,432,149,946	(341,354,651)	-	2,773,504,597	790,743,789	1,390,049,477	19,810,649	(574,681)	20,385,330	118,837,707	(21,114)	118,858,821	353,544,465
13-Month Average				\$ 2,610,637,900	\$ 764,769,319	\$ 1,344,763,085			\$ 16,913,868			\$ 112,566,309	\$ 334,736,130
				Attach O pg 2.7	Attach O pg 2.8	Attach O pg 2.9			Attach O pg 2.9a			Attach O pg 2.10	Attach O pg 2.11

* AROs and Capital Leases are removed from FERC Form 1 balances.

Northern Indiana Public Service Company LLC
 FERC APPROVED CWIP
 Forecast for the Year Ended December 31, 2027

	Total CWIP	Reynolds to Burr Oak to Hipple 345 kV Transmission Line (MISO Project 12)		Reynolds to Greentown 765 kV Transmission Line (MISO Project 14)		LRTP - Project ID 23417		LRTP - Project ID 23418	
		Total CWIP	Monthly Budgeted CapEx	Total CWIP	Monthly Budgeted CapEx	Total CWIP	Monthly Budgeted CapEx	Total CWIP	Monthly Budgeted CapEx
December-26	255,553,370	-	-	-	-	24,310,492	-	231,242,878	-
January-27	273,738,940	-	-	-	-	28,918,408	4,607,915	244,820,533	13,577,655
February-27	295,397,874	-	-	-	-	31,106,673	2,188,265	264,291,201	19,470,668
March-27	314,882,207	-	-	-	-	35,844,891	4,738,218	279,037,316	14,746,114
April-27	342,528,568	-	-	-	-	40,544,947	4,700,056	301,983,621	22,946,305
May-27	362,037,116	-	-	-	-	41,743,078	1,198,132	320,294,037	18,310,416
June-27	372,376,605	-	-	-	-	42,827,242	1,084,164	329,549,363	9,255,325
July-27	388,706,282	-	-	-	-	43,269,873	442,630	345,436,409	15,887,046
August-27	409,955,294	-	-	-	-	44,741,520	1,471,647	365,213,775	19,777,366
September-27	426,957,380	-	-	-	-	52,068,869	7,327,349	374,888,511	9,674,737
October-27	434,878,758	-	-	-	-	52,662,524	593,656	382,216,234	7,327,722
November-27	446,482,017	-	-	-	-	54,668,495	2,005,970	391,813,522	9,597,288
December-27	458,716,843	-	-	-	-	56,317,056	1,648,561	402,399,787	10,586,265
13 month Average	367,862,404	-	-	-	-	42,232,621	-	325,629,784	-
	Attach O pg 2.18a								

Northern Indiana Public Service Company LLC

Adjustments to Rate Base

Average of Beginning and End of Year Balance

Gross Accumulated Deferred Income Taxes	281	282	283	190	255
Beginning of Year	\$ -	\$ (827,900,771)	\$ (167,266,029)	\$ 253,101,367	\$ -
January					
February					
March					
April					
May					
June					
July					
August					
September					
October					
November					
End of Year	-	(726,159,382)	(167,266,029)	288,100,155	-
BOY/EOY Average	\$ -	\$ (777,030,077)	\$ (167,266,029)	\$ 270,600,761	\$ -
Plus Prorated Items	-	(725,254,456)	-	(6,134,078)	-
Less ASC 740 Regulatory Assets or Liabilities	-	-	-	-	-
Amount for Attachment O	\$ -	\$ (1,502,284,533)	\$ (167,266,029)	\$ 264,466,683	\$ -
	Attach O pg 2.19	Attach O pg 2.20	Attach O pg 2.21	Attach O pg 2.22	Attach O pg 2.23

Northern Indiana Public Service Company LLC
Accumulated Deferred Income Taxes
Year Ended December 31, 2027

Rate Year = **Projected 2027**

1 Account 190

Days in Period					Averaging with Proration - Projected		
A	B	C	D	E	F	G	H
Month	Days in the Month	Number of Days Remaining in Year After Month's Accrual of Deferred Taxes	Total Days in Future Portion of Test Period (Line 18, Col B)	Proration Amount (Lines 6 to 17, Col C / Col D)	Projected Monthly Activity	Prorated Projected Monthly Activity (Lines 6 to 17, Col E x Col F)	Prorated Projected Balance (Line 5, Col H plus Cumulative Sum of Col G)
December 31st balance Prorated Items (FF1 234.8.b less non Prorated Items)							\$ -
6 January	31	335	365	91.78%	\$ (1,103,469)	\$ (1,012,773)	(1,012,773)
7 February	28	307	365	84.11%	(1,103,469)	(928,123)	(1,940,896)
8 March	31	276	365	75.62%	(1,103,469)	(834,404)	(2,775,300)
9 April	30	246	365	67.40%	(1,103,469)	(743,708)	(3,519,008)
10 May	31	215	365	58.90%	(1,103,469)	(649,989)	(4,168,996)
11 June	30	185	365	50.68%	(1,103,469)	(559,292)	(4,728,289)
12 July	31	154	365	42.19%	(1,103,469)	(465,573)	(5,193,862)
13 August	31	123	365	33.70%	(1,103,469)	(371,854)	(5,565,716)
14 September	30	93	365	25.48%	(1,103,469)	(281,158)	(5,846,874)
15 October	31	62	365	16.99%	(1,103,469)	(187,439)	(6,034,312)
16 November	30	32	365	8.77%	(1,103,469)	(96,742)	(6,131,055)
17 December	31	1	365	0.27%	(1,103,469)	(3,023)	(6,134,078)
Total (sum of lines 6-17)	365				\$ (13,241,627)	\$ (6,134,078)	

19 Beginning Balance	234.8.b	\$ 253,101,367
20 Less non Prorated Items (non Property-related) items	(Line 19 less line 21)	253,101,367
21 Beginning Balance of Prorated items	(Line 5, Col H)	\$ -
22 Ending Balance	234.8.c	281,966,077
23 Less non Prorated (non Property-related) Items	(Line 22 less line 24)	288,100,155
24 Ending Balance of Prorated items	(Line 17, Col H)	\$ (6,134,078)
25 Average Balance (See Note 6.)	Line 24 Col H + (Lines 20 + 23 Col H)/2	264,466,683
26 Less ASC 740 Items	Attachment O, Footnote F	-
27 Amount for Attachment O, Page 2, Line 22	(Line 25 less line 26)	\$ 264,466,683

28 Account 282

Days in Period					Averaging with Proration - Projected		
A	B	C	D	E	F	G	H
Month	Days in the Month	Number of Days Remaining in Year After Month's Accrual of Deferred Taxes	Total Days in Future Portion of Test Period (Line 45, Col B)	Proration Amount (Lines 33 to 44, Col C / Col D)	Projected Monthly Activity	Prorated Projected Monthly Activity (Lines 33 to 44, Col E x Col F)	Prorated Projected Balance (Line 32, Col H plus Cumulative Sum of Col G)
December 31st balance Prorated Items (FF1 234.8.b less non Prorated Items)							\$ (668,851,309)
33 January	31	335	365	91.78%	\$ (10,146,451)	\$ (9,312,496)	(678,163,805)
34 February	28	307	365	84.11%	(10,146,451)	(8,534,138)	(686,697,943)
35 March	31	276	365	75.62%	(10,146,451)	(7,672,385)	(694,370,328)
36 April	30	246	365	67.40%	(10,146,451)	(6,838,430)	(701,208,758)
37 May	31	215	365	58.90%	(10,146,451)	(5,976,677)	(707,185,434)
38 June	30	185	365	50.68%	(10,146,451)	(5,142,722)	(712,328,156)
39 July	31	154	365	42.19%	(10,146,451)	(4,280,968)	(716,609,124)
40 August	31	123	365	33.70%	(10,146,451)	(3,419,215)	(720,028,339)
41 September	30	93	365	25.48%	(10,146,451)	(2,585,260)	(722,613,599)
42 October	31	62	365	16.99%	(10,146,451)	(1,723,507)	(724,337,106)
43 November	30	32	365	8.77%	(10,146,451)	(889,552)	(725,226,658)
44 December	31	1	365	0.27%	(10,146,451)	(27,798)	(725,254,456)
Total (sum of lines 33-44)	365				\$ (121,757,410)	\$ (56,403,147)	

46 Beginning Balance	274.2.b, enter as negative	\$ (1,496,752,080)
47 Less non Prorated Items (non Property-related) items	(Line 46 less line 48)	(827,900,771)
48 Beginning Balance of Prorated items	(Line 32, Col H)	\$ (668,851,309)
49 Ending Balance	275.2.k, enter as negative	(1,451,413,838)
50 Less non Prorated (non Property-related) Items	(Line 49 less line 51)	(726,159,382)
51 Ending Balance of Prorated items	(Line 44, Col H)	\$ (725,254,456)
52 Average Balance (See Note 6.)	Line 51 Col H + (Lines 47 + 50 Col H)/2	(1,502,284,533)
53 Less ASC 740 Items	Attachment O, Footnote F	-
54 Amount for Attachment O, Page 2, Line 20	(Line 52 less line 53)	\$ (1,502,284,533)

55 **Account 283**

Days in Period					Averaging with Proration - Projected		
A	B	C	D	E	F	G	H
Month	Days in the Month	Number of Days Remaining in Year After Month's Accrual of Deferred Taxes	Total Days in Future Portion of Test Period (Line 72, Col B)	Proration Amount (Lines 60 to 71, Col C / Col D)	Projected Monthly Activity	Prorated Projected Monthly Activity (Lines 60 to 71, Col E x Col F)	Prorated Projected Balance (Line 59, Col H plus Cumulative Sum of Col G)
December 31st balance Prorated Items (FF1 234.8.b less non Prorated Items)							\$ -
60 January	31	335	365	91.78%	\$ -	\$ -	-
61 February	28	307	365	84.11%	-	-	-
62 March	31	276	365	75.62%	-	-	-
63 April	30	246	365	67.40%	-	-	-
64 May	31	215	365	58.90%	-	-	-
65 June	30	185	365	50.68%	-	-	-
66 July	31	154	365	42.19%	-	-	-
67 August	31	123	365	33.70%	-	-	-
68 September	30	93	365	25.48%	-	-	-
69 October	31	62	365	16.99%	-	-	-
70 November	30	32	365	8.77%	-	-	-
71 December	31	1	365	0.27%	-	-	-
Total (sum of lines 60-71)	365				\$ -	\$ -	-
73 Beginning Balance			276.9.b, enter as negative				\$ (167,266,029)
74 Less non Prorated Items (non Property-related) items			(Line 73 less line 75)				(167,266,029)
75 Beginning Balance of Prorated items			(Line 59, Col H)				\$ -
76 Ending Balance			277.9.k, enter as negative				(167,266,029)
77 Less non Prorated (non Property-related) Items			(Line 76 less line 78)				(167,266,029)
78 Ending Balance of Prorated items			(Line 71, Col H)				-
79 Average Balance (See Note 6.)			Line 78 Col H + (Lines 74 + 77 Col H)/2				\$ (167,266,029)
80 Less ASC 740 Items			Attachment O, Footnote F				-
81 Amount for Attachment O, Page 2, Line 21			(Line 79 less line 80)				\$ (167,266,029)

NOTES

- Column J is the difference between projected monthly and actual monthly activity (Column I minus Column F). Specifically, if projected and actual activity are both positive, a negative in Column J represents over-projection (amount of projected activity that did not occur) and a positive in Column J represents under-projection (excess of actual activity over projected activity). If projected and actual activity are both negative, a negative in Column J represents under-projection (excess of actual activity over projected activity) and a positive in Column J represents over-projection (amount of projected activity that did not occur).
- Column K preserves proration when actual monthly and projected monthly activity are either both increases or decreases. Specifically, if Column J is over-projected, enter Column G x [Column I/Column F]. If Column J is under-projected, enter the amount from Column G and complete Column L. In other situations, enter zero.
- Column L applies when (1) Column J is under-projected AND (2) actual monthly and projected monthly activity are either both increases or decreases. Enter the amount from Column J. In other situations, enter zero.
- Column M applies when (1) projected monthly activity is an increase while actual monthly activity is a decrease OR (2) projected monthly activity is a decrease while actual monthly activity is an increase. Enter actual monthly activity (Col I). In other situations, enter zero.
- Column N is computed by adding the prorated monthly activity, if any, from Column K to 50 percent of the portion of monthly activity, if any, from Column L or M to the balance at the end of the prior month. The activity in columns L and M is multiplied by 50 percent to reflect averaging of rate base to the extent that the proration requirement has not been applied to a portion of the monthly activity.
- For the non-property-related component of the balance, the Average Balance is computed using the average of beginning of year and end of year balance. For the property-related component of the balance, the Average Balance is computed as described in Note 5.

Proration Used for True-up Revenue Requirement Calculation

1 **Account 190**

2 **True-up Adjustment - Proration of Projected Deferred Tax Activity and Averaging of Other Deferred Tax Activity**

I	J	K	L	M	N
Actual Monthly Activity	Difference between projected monthly and actual monthly activity (See Note 1.)	Preserve proration when actual monthly and projected monthly activity are either both increases or decreases. (See Note 2.)	Difference between projected and actual activity when actual and projected activity are either both increases or decreases. (See Note 3.)	Actual activity (Col I) when projected activity is an increase while actual activity is a decrease OR projected activity is a decrease while actual activity is an increase. (See Note 4.)	Balance reflecting proration or averaging (See Note 5.)

3					
4					
5	December 31st balance Prorated Items (FF1 234.8.b less non Prorated Items)				
6					\$ -
7					-
8					-
9					-
10					-
11					-
12					-
13					-
14					-
15					-
16					-
17					-

18 \$ - \$ - \$ - \$ - \$ -

19	Beginning Balance		FF1 234.8.b		\$ -
20	Less non Prorated Items (non Property-related) items		(Line 19 less line 21)		
21	Beginning Balance of Prorated items		(Line 5, Col N)		-
22	Ending Balance		FF1 234.8.c		-
23	Less non Prorated Items (non Property-related) items		(Line 22 less line 24)		
24	Ending Balance of Prorated items		(Line 17, Col N)		-
25	Average Balance (See Note 6.)		Lines 24 Col N + (Lines 20 + 23 Col N)/2		\$ -
26	Less ASC 740 Items		Attachment O, Footnote F		-
27	Amount for Attachment O Page 2 Line 22		(Line 25 less line 26)		\$ -

Proration Used for True-up Revenue Requirement Calculation

28 **Account 282**

29 **True-up Adjustment - Proration of Projected Deferred Tax Activity and Averaging of Other Deferred Tax Activity**

I	J	K	L	M	N
Actual Monthly Activity	Difference between projected monthly and actual monthly activity (See Note 1.)	Preserve proration when actual monthly and projected monthly activity are either both increases or decreases. (See Note 2.)	Difference between projected and actual activity when actual and projected activity are either both increases or decreases. (See Note 3.)	Actual activity (Col I) when projected activity is an increase while actual activity is a decrease OR projected activity is a decrease while actual activity is an increase. (See Note 4.)	Balance reflecting proration or averaging (See Note 5.)

30					
31					
32	December 31st balance Prorated Items (FF1 234.8.b less non Prorated Items)				
33					\$ -
34					-
35					-
36					-
37					-
38					-
39					-
40					-
41					-
42					-
43					-
44					-

45 \$ - \$ - \$ - \$ - \$ -

46	Beginning Balance		FF1 274.2.b, enter as negative		\$ -
47	Less non Prorated Items (non Property-related) items		(Line 46 less line 48)		
48	Beginning Balance of Prorated items		(Line 32, Col N)		-
49	Ending Balance		FF1 275.2.k, enter as negative		-
50	Less non Prorated Items (non Property-related) items		(Line 49 less line 51)		
51	Ending Balance of Prorated items		(Line 44, Col N)		-
52	Average Balance (See Note 6.)		Lines 51 Col N + (Lines 47 + 50 Col N)/2		\$ -
53	Less ASC 740 Items		Attachment O, Footnote F		-
54	Amount for Attachment O Page 2 Line 20		(Line 52 less line 53)		\$ -

Proration Used for True-up Revenue Requirement Calculation					
55	Account 283				
56	True-up Adjustment - Proration of Projected Deferred Tax Activity and Averaging of Other Deferred Tax Activity				
	I	J	K	L	M
	Actual Monthly Activity	Difference between projected monthly and actual monthly activity (See Note 1.)	Preserve proration when actual monthly and projected monthly activity are either both increases or decreases. (See Note 2.)	Difference between projected and actual activity when actual and projected activity are either both increases or decreases. (See Note 3.)	Actual activity (Col I) when projected activity is an increase while actual activity is a decrease OR projected activity is a decrease while actual activity is an increase. (See Note 4.)
					N
					Balance reflecting proration or averaging (See Note 5.)
57					
58					
59	December 31st balance Prorated Items (FF1 234.8.b less non Prorated Items)				
60	\$	- \$	- \$	- \$	- \$
61					
62					
63					
64					
65					
66					
67					
68					
69					
70					
71					
72	\$	- \$	- \$	- \$	- \$
73	Beginning Balance			276.9.b, enter as negative	\$ -
74	Less non Prorated (non-Property-related) Items			(Line 73 less line 75)	
75	Beginning Balance of Prorated items			(Line 59, Col N)	-
76	Ending Balance			277.9.k, enter as negative	-
77	Less non Prorated (non-Property-related) Items			(Line 76 less line 78)	
78	Ending Balance of Prorated items			(Line 71, Col N)	-
79	Average Balance (See Note 6.)			Line 78 Col N + (Lines 74 + 77 Col N)/2	\$ -
80	Less ASC 740 Items			Attachment O, Footnote F	
81	Amount for Attachment O Page 2 Line 21			(Line 79 less line 80)	\$ -

Northern Indiana Public Service Company LLC

Land Held for Future Use (Balances at beginning of year and end of year)

Forecast for the Year Ended December 31, 2027

Source of Actuals: FERC Form 1, page 224 (Land for Future Use) Footnote (providing Elec Transmission Only balances)

	Account 105 *
December-26	\$ -
January-27	
February-27	
March-27	
April-27	
May-27	
June-27	
July-27	
August-27	
September-27	
October-27	
November-27	
December-27	-
BOY/EOY Average	\$ -
	Attach O pg 2.25

* Only Land Held for Future Use that is Transmission Related.

Northern Indiana Public Service Company LLC

Materials & Supplies

Forecast for the Year Ended December 31, 2027

Source of Actuals: FERC Form 1, page 227 (Materials & Supplies - Elec Transmission Balances)

	FF1 pg 227.16 Account 163	Account 163 Common Allocated to Electric (a)	Account 163 Electric Allocated to Transmission (b)	FF1 pg 227.8 Account 154 Transmission Plant (c) (line 8.c)	FF1 pg 227.5 Footnote Account 154 Transmission Plant (d) (line 5.c - trans portion only)	Transmission Plant Total (e)
December-26	\$ -	\$ -	\$ -	\$ 18,127,689	\$ 72,033,636	
January-27						
February-27						
March-27						
April-27						
May-27						
June-27						
July-27						
August-27						
September-27						
October-27						
November-27						
December-27	-	-	-	19,940,457	79,237,000	
BOY/EOY Average	\$ -	\$ -	\$ -	\$ 19,034,073	\$ 75,635,318	\$ 94,669,391 Attach O pg 2.27

FF1 pg 227.10.1 Footnote Account 154 Energy Storage Plant (f) (line 10.1.c)	FF1 pg 227.5 Footnote Account 154 Energy Storage Plant (g) (line 5.c - ES portion only)	Energy Storage Plant Total (h)
\$ -	\$ -	
-	-	
\$ -	\$ -	\$ - Attach O pg 2.27a

(a) allocated using Ratio H reported on page 356 of FERC Form 1

(b) allocated using the Net Plant (NP) allocator reported on page 2 line 18 column 4

(c) allocated using the Transmission Plant (TP) allocator reported on page 4 line 5

71.07%

27.66%

100.00%

Northern Indiana Public Service Company LLC

Prepayments - Average of Beginning and Ending Balance

Forecast for the Year Ended December 31, 2027

Source of Actuals: FERC Form 1, page 111.57 (Balance Sheet - Prepayments)

Working Capital (Balances at beginning of year and end of year)

	Prepayments
December-26	\$ 80,867,904
January-27	
February-27	
March-27	
April-27	
May-27	
June-27	
July-27	
August-27	
September-27	
October-27	
November-27	
December-27	53,462,380
BOY/EOY Average	\$ 67,165,142
	Attach O pg 2.28

Northern Indiana Public Service Company LLC

Transmission and Energy Storage Expenses

Forecast for the Year Ended December 31, 2027

Source of Actuals: FERC Form 1, page 320-323 (Elec O&M - Elec Operation & Maintenance Expenses)

FERC Form 1	Account Number		December-27	
TRANSMISSION - OPERATION				
line 83.b	560.0	Supervision and Engineering	\$ 2,145,528	
line 85.b	561.1	Load Dispatching - Reliability	2,575,563	Attach O pg 4.7
line 86.b	561.2	Load Dispatching - Monitor & Operate Transmission System	2,025,378	Attach O pg 4.7
line 97.b	561.3	Load Dispatching - Transmission Service & Scheduling	48,096	Attach O pg 4.7
line 88.b	561.4	Scheduling, System Control & Dispatch Service	187,994	Attach O pg 3.1a
line 89.b	561.5	Reliability, Planning and Standards Development	1,239,334	
line 90.b	561.6	Transmission Service Studies	-	
line 91.b	561.7	General Interconnection Studies	-	
line 92.b	561.8	Reliability, Planning and Standards Development Services	-	
	561.81	RECB Network Upgrade Charges	39,718,952	Attach O pg 3.1a
line 93.b	562.0	Station Expense	2,354,116	
line 93.1.b	562.1	Operation of Energy Storage Equipment	-	
line 94.b	563.0	Overhead Line Expense	126,200	
line 95.b	564.0	Underground Lines Expenses	-	
line 96.b	565.0	Transmission of Electricity by Others	7,534,175	Attach O pg 3.2
line 97.b	566.0	Miscellaneous Transmission Expenses	799,784	
line 98.b	567.0	Rents	-	
line 99.b		Total Operation	\$ 58,755,120	
TRANSMISSION - MAINTENANCE				
line 101.b	568.0	Maintenance Supervision and Engineering	\$ 1,748,883	
line 102.b	569.0	Maintenance of Structures	-	
line 103.b	569.1	Maintenance of Computer Hardware	367,364	
line 104.b	569.2	Maintenance of Computer Software	1,049,442	
line 105.b	569.3	Maintenance of Communication Equipment	-	
line 106.b	569.4	Maintenance of Miscellaneous Regional Transmission Plant	-	
line 107.b	570.0	Maintenance of Station Equipment	8,129,000	
line 107.7.b	570.1	Maintenance of Energy Storage Equipment	-	
line 108.b	571.0	Maintenance of Overhead Lines	2,882,699	
line 109.b	572.0	Maintenance of Underground Lines	-	
line 110.b	573.0	Maintenance of Miscellaneous Transmission Plant	25,319	
line 111.b		Total Maintenance	\$ 14,202,707	
line 112.b		Total Transmission Operations and Maintenance before TUA Credit	\$ 72,957,827	
		Credit for TUA ⁽¹⁾	\$ (311,531)	
		Total Transmission Operations and Maintenance including TUA Credit	\$ 72,646,296	Attach O pg 3.1

⁽¹⁾ The TUA credit represents amounts collected for operation and maintenance of system upgrades constructed under Transmission Upgrade Agreements (TUAs).

FERC Form 1	Account Number		December-27	
ENERGY STORAGE - OPERATION				
line 131.3	577.1	Operation Supervision and Engineering	-	
line 131.4	577.2	Operation of Energy Storage Equipment	-	
line 131.5	577.3	Storage Fuel	-	
line 131.6	577.4	Rents	-	
line 131.7		Total Operation	\$ -	
ENERGY STORAGE - MAINTENANCE				
line 131.9	578.1	Maintenance Supervision and Engineering	-	
line 131.10	578.2	Maintenance of Energy Storage Equipment, Structures	-	
line 131.11	578.3	Maintenance of Computer Hardware	-	
line 131.12	578.4	Maintenance of Computer Software	-	
line 131.13	578.5	Maintenance of Communication Equipment	-	
line 131.14	578.6	Maintenance of Miscellaneous Other Energy Storage Plant	-	
line 131.15		Total Maintenance	\$ -	
line 131.16		Total Energy Storage Operations and Maintenance before TUA Credit	\$ -	Attach O pg 3.5b

Northern Indiana Public Service Company LLC

Administrative and General Expenses

Forecast for the Year Ended December 31, 2027

Source of Actuals: FERC Form 1, page 320-323 (Elec O&M - Elec Admin & General Expenses)

	FERC Form 1	Account Number		December-27	
			ADMINISTRATIVE AND GENERAL EXPENSES		
	line 181.b	920.0	Administrative and General Salaries ⁽¹⁾	\$ 101,263,692	
	line 182.b	921.0	Office Supplies and Expenses	22,781,509	
Less	line 183.b	922.0	Administrative Expenses Transferred- Credit	-	
	line 184.b	923.0	Outside Services Employed	72,573,592	
	line 185.b	924.0	Property Insurance	6,742,817	
	line 186.b	925.0	Injuries and Damages	11,538,315	
	line 187.b	926.0	Employees Pensions and Benefits ⁽¹⁾	25,787,943	
	line 188.b	927.0	Franchise Requirements	-	
	line 189.b	928.0	Regulatory Commission Expenses	4,461,485	
	line 190.b	929.0	(Less) Duplicate Charges - Cr	-	
	line 191.b	930.1	General Advertising Expense	50,355	
	line 192.b	930.2	Miscellaneous General Expenses	3,315,547	
	line 193.b	931.0	Rents	8,201,071	
	line 196.b	935.0	Maintenances of General Plant	14,953,480	
	line 197.b		Total Administrative and General	\$ 271,669,806	
				Attach O pg 3.3	

⁽¹⁾ On FERC Form 1, Stock Compensation Expense (920.02) is included in Employee Pensions and Benefits.

On this Workpaper 7, Stock Compensation Expense (920.02) is included in Administrative and General Salaries.

Ref		EPRI, REG COMMISSION EXPENSE & NON-SAFETY ADVERTISING	December-27	
a		Electric Power Research Institute	\$ 353,708	Attach O pg 3.5
928.0, b		Regulatory Commission Expenses	4,461,485	Attach O pg 3.4
c		Non-Safety Advertisement	50,355	Attach O pg 3.5
923.0, d		Regulatory Commission Expenses (included in 923 A&G above)	1,083,832	Attach O pg 3.5
			\$ 5,949,380	

a - Amount of EPRI expense reported on FERC Form 1, page 352-353, lines 4-5.f

b - Only amounts directly related to transmission service, ISO filings, or transmission siting

c - Non-safety advertising included in account 930.1

d - Amount of Regulatory Commission Expense reported on FERC Form 1, page 350-351, lines 1-48.k

Northern Indiana Public Service Company LLC

Depreciation and Amortization

Forecast for the Year Ended December 31, 2027

Source of Actuals: FERC Form 1, page 336 (Elec Plant Depr)

		DEPRECIATION EXPENSE	December-27	
line 7.b		Transmission	\$ 56,759,880	Attach O pg 3.9
line 9.1.b		Energy Storage	\$ 6,942,924	Attach O pg 3.9b
lines 1.f & 10.f		General & Intangible	\$ 12,585,024	Attach O pg 3.10
line 11.f		Common	\$ 43,587,544	Attach O pg 3.11

Northern Indiana Public Service Company LLC

Taxes Other than Income Allocated to Electric

Forecast for the Year Ended December 31, 2027

Source of Actuals: FERC Form 1, page 262-263 (Taxes Accrued, Prepaid & Charged)

			December-27		TUA Amounts
lines 1.I & 5.I		Payroll ⁽¹⁾⁽²⁾	\$ 10,183,309	Attach O pg 3.13	\$ 3,786
line 11.I		Property ⁽¹⁾⁽²⁾	\$ 37,366,103	Attach O pg 3.16	\$ 71,937
line 4.I		Gross Receipts ⁽²⁾	\$ -	Attach O pg 3.17	
		Other ⁽²⁾	\$ -	Attach O pg 3.18	

⁽¹⁾ These values are net of amounts collected for property and payroll tax of system upgrades constructed under Transmission Upgrade Agreements (TUAs).

⁽²⁾ The source of these amounts were previously found on FERC Form 1, page 263, column I. The FERC Form 1 had a recent change and the new source of these amounts is found on FERC Form 1, page 263, column L. Attachment O references the prior FERC Form 1 source.

Northern Indiana Public Service Company LLC

Wages and Salary / Common Plant Allocator

Forecast for the Year Ended December 31, 2027

Source of Actuals: FERC Form 1, page 354-355 (Salaries & Wages) and 200-201 (Utility Plant & Accum Depr - Elec Plant Balance)

FERC
Form 1**ELECTRIC WAGES & SALARY ALLOCATOR (W&S)**

		December-27	
pg 354, line 20.b	Production	\$ 25,225,625	Attach O pg 4.12
pg 354, line 21.b	Transmission	\$ 11,283,252	Attach O pg 4.13
pg 354, line 23.b	Distribution	\$ 23,053,731	Attach O pg 4.14
pg 354, line 22.1.b	Energy Storage	\$ -	Attach O pg 4.14a
pg 354, lines 24-26.b	Other	\$ 5,675,483	Attach O pg 4.15

COMMON PLANT ALLOCATOR

		December-27	
pg 200.3.c	Electric	\$ 11,132,577,751	Attach O pg 4.17
	Gas	\$ -	Attach O pg 4.18
	Water	\$ -	Attach O pg 4.19
		<u>\$11,132,577,751</u>	

Northern Indiana Public Service Company LLC

Capital Structure

Forecast for the Year Ended December 31, 2027

Source of Actuals: FERC Form 1, page 112 (Balance Sheet - Debt/Capital Balances) and page 117 (Income Stmt - Interest on Debt Expense)

FERC Form 1	Account Number			
pg 112, lines 20-21	223-224	Long-Term Debt	December-26	\$ 5,976,000,000
			January-27	
			February-27	
			March-27	
			April-27	
			May-27	
			June-27	
			July-27	
			August-27	
			September-27	
			October-27	
			November-27	
			December-27	6,476,000,000
		Average of Beginning and End of Year Balance		\$ 6,226,000,000 Attach O pg 4.27
		<u>Interest & Preferred Dividend Expense</u>		
pg 114, lines 62-67.c	427-430	Annualized Long-Term Debt Interest Expense		\$ 325,265,000
		Short-Term IRCA Interest Expense included in line 67		-
				\$ 325,265,000 Attach O pg 4.21
		Preferred Dividends		\$ - Attach O pg 4.22
		<u>Common Equity</u>		
pg 112, line 16	201-219	Proprietary Capital	December-26	\$ 8,444,000,000
			January-27	
			February-27	
			March-27	
			April-27	
			May-27	
			June-27	
			July-27	
			August-27	
			September-27	
			October-27	
			November-27	
			December-27	\$ 9,168,000,000
		Average of Beginning and End of Year Balance		\$ 8,806,000,000 Attach O pg 4.23
pg 112, line 3	204	Preferred Stock	December-26	\$ -
			January-27	
			February-27	
			March-27	
			April-27	
			May-27	
			June-27	
			July-27	
			August-27	
			September-27	
			October-27	
			November-27	
			December-27	-
		Average of Beginning and End of Year Balance		\$ -
pg 112, line 12	216.1	Unappropriated Undistributed Subsidiary Earnings	December-26	\$ 1,768,615
			January-27	
			February-27	
			March-27	
			April-27	
			May-27	
			June-27	
			July-27	
			August-27	
			September-27	
			October-27	
			November-27	
			December-27	1,768,615
		Average of Beginning and End of Year Balance		\$ 1,768,615 Attach O pg 4.25

Northern Indiana Public Service Company LLC

Monthly Peaks and Output in (Mw)

Forecast for the Year Ended December 31, 2027

Source of Actuals: FERC Form 1, page 400 (Transmission System Peak Loads - NIPSCO Internal + Wholesale) and page 401b (Monthly Peaks & Outputs - NIPSCO Internal Only)

DIVISOR

Monthly Peaks and Output in (Mw)

Year Ended December 31, 2026

	FF1 pg 400 (col b)	FF1 pg 401b (col d)	calculated
	Internal + Wholesale	NIPSCO Internal	Wholesale only
January	2,672	2,343	329
February	2,559	2,259	300
March	2,565	2,277	288
April	2,431	2,169	262
May	3,040	2,688	352
June	3,404	2,996	408
July	3,454	3,013	441
August	3,440	3,007	433
September	3,130	2,747	383
October	2,473	2,178	295
November	2,444	2,153	291
December	2,502	2,191	311
Total	34,114	30,021	4,093
Average (Mw)	2,842.87	2,501.78	341.08
Average (kWh)	2,842,865	2,501,782	341,083
		Attach O pg 1.8	Attach O pg 1.10

Northern Indiana Public Service Company LLC

Account 456.1 (Revenues from Transmission of Electricity to Others)

Forecast for the Year Ended December 31, 2027

Source of Actuals: FERC Form 1, page 328-330 (Transmission of Electricity for Others)

FERC

Form 1

Revenues from Transmission of Electricity for Others (Account 456.1)

		December-27	
line 1.n	Transmission Charges for Transmission Transactions	\$ 474,628	
lines 2-3.n	Indiana Municipal Power Agency	12,187,076	
line 4.n	Wabash Valley Power Authority (Schedule 14)	4,026,000	
line 5.n ⁽¹⁾	Midwest ISO (Schedule 7 & 8)	154,800	
line 5.n ⁽¹⁾	Midwest ISO (Schedule 1 - trackable portion only)	6,150	
line 6.n	Midwest ISO (Schedule 2 - trackable portion only)	4,682,086	
line 7.n ⁽²⁾	Midwest ISO (Schedule 9 - also includes non-trackable portion of Schedule 1 & 2)	2,230,491	
line 7.n ⁽²⁾	Midwest ISO (Schedule 26)	39,600	
line 8.n	Midwest ISO (Schedule 37 & 38)	112,687,368	
line 9.n	Midwest ISO (Schedule 26-a)	-	
line 10.n	Midwest ISO (Schedule 26-a) Volumetric Adjustments	2,651,866	
line 11.n	Midwest ISO (Schedule 26-c)	-	
line 12.n	Midwest ISO (Schedule 26-c) Volumetric Adjustments	4,296,623	
line 13.n	Midwest ISO (Schedule 26-e)	-	
	Midwest ISO (Schedule 26-e) Volumetric Adjustments	-	
	Total Account 456.1	\$ 143,436,688	Attach O pg 4.35
	Less: Schedule 9	4,682,086	Attach O pg 4.36
	Less: Schedule 26	2,230,491	Attach O pg 4.36a
	Less: Schedule 26-a	112,687,368	Attach O pg 4.36b
	Less: Schedule 26-c	2,651,866	Attach O pg 4.36a
	Less: Schedule 26-e	4,296,623	Attach O pg 4.36a
	Less: Schedule 37 & 38	39,600	Attach O pg 4.36
	Indiana Municipal Power Agency	474,628	Attach O pg 4.36
	Wabash Valley Power Authority (Schedule 14)	12,187,076	Attach O pg 4.36
	Total Revenue Credit ⁽³⁾	\$ 4,186,950	Attach O pg 4.37

⁽¹⁾ See Full Year MISO support schedule for breakout between Schedule 1 & 2 and for Schedule 1 amount included in Schedule 9 amount above.

⁽²⁾ See Full Year MISO support schedule for breakout between Schedule 26 & 37/38.

⁽³⁾ Total Revenue Credit should equal only Schedules 1 & 2 and Schedules 7 & 8 (related to Schedules 1 & 2).

Northern Indiana Public Service Company LLC

Account 456.0 (Other Electric Revenues)

Forecast for the Year Ended December 31, 2026

Other Electric Revenue (Account 456.0)

		December-27	
line 21.b ⁽¹⁾	Transmission Charges for Transmission Transactions	\$ 135,485	Attach O pg 4.34a
	Midwest ISO (Schedule 50)		

⁽¹⁾ Need excel support file for FERC Form 1, pg 300-301 (Elec Operating Revenues), which shows details of line 21.b (456) Other Electric Revenues. Schedule 50 Revenue is booked to account 456.0 and cost object R852 (TOIF Recovery).

Excel support file for FERC Form 1, pg 328-330 also shows details of 456.0 vs. 456.1 revenues.

	(Excess)/Deficient Amortization Entry				Totals	References
	190	281	282	283		
Account 410.1	\$ 4,828,172	\$ -	\$ -	\$ -	\$ 4,828,172	
Account 411.1	-	-	(24,062,053)	(5,286,028)	(29,348,080)	
(Excess)/Deficient Amortization	\$ 4,828,172	\$ -	\$ (24,062,053)	\$ (5,286,028)	\$ (24,519,909)	NIPSCO Electric activity per leadsheet (see components below)

Income taxes related to AFUDC Equity regulatory asset

	(Excess)/Deficient Amortization Entry				Totals	References
	190	281	282	283		
Account 410.1	\$ 4,828,172	\$ -	\$ -	\$ -	\$ 4,828,172	
Account 411.1	-	-	(32,708,128)	(5,286,028)	(37,994,155)	
(Excess)/Deficient Amortization	\$ 4,828,172	\$ -	\$ (32,708,128)	\$ (5,286,028)	\$ (33,165,984)	To Attachment O - Page 3, Line 24a

	(Excess)/Deficient Amortization Entry				Totals	References
	190	281	282	283		
Account 410.1	\$ -	\$ -	\$ -	\$ -	\$ -	
Account 411.1	-	-	6,833,090	-	6,833,090	
(Excess)/Deficient Amortization	\$ -	\$ -	\$ 6,833,090	\$ -	\$ 6,833,090	To Attachment O - Page 3, Line 24a

	(Excess)/Deficient Amortization Entry				Totals	References
	190	281	282	283		
Account 410.1	\$ -	\$ -	\$ -	\$ -	\$ -	
Account 411.1	-	-	1,812,985	-	1,812,985	
(Excess)/Deficient Amortization	\$ -	\$ -	\$ 1,812,985	\$ -	\$ 1,812,985	To Attachment O - Page 3, Line 24b

\$ (24,519,909) Total

	Gross Amount	Tax Rate	Tax Effected
AFUDC Equity			
Book Interest Income (Below the Line)	\$ (27,474,128)	24.871%	\$ (6,833,090)
Book Depreciation Allocation to Basis Diff (Above the Line)	34,763,681	24.871%	8,646,075
Flowthrough AFUDC Equity	\$ 7,289,553	24.871%	\$ 1,812,985
AFUDC Equity	\$ 8,646,075	To Attachment O - Page 3, Line 24b	
Net Reversals	\$ (17,686,818)		

	Rate Base Adjustment for FAS 109 Regulatory Assets/(Liabilities)				Totals	References
	190	281	282	283		
Total Accumulated Deferred Income Tax Balance (ADIT)	\$ 281,966,077		\$ (1,451,413,838)	\$ (167,266,029)	\$ (1,336,713,790)	NIPSCO Electric's portion of year-end balances from FERC Form No. 1. See footnotes below for FERC Form No. 1 page references
Add Adjustments as needed per Company	-				-	
Income taxes related to Excess/Deficient ADIT (EDIT) regulatory assets and liabilities	28,260,614		(215,395,270)	(10,290,261)	(197,424,917)	See Footnote A. NIPSCO Electric's portion of year-end balance from FERC Form No. 1, pg 278 line 16 regulatory liability for federal income tax
Income taxes related to AFUDC Equity regulatory asset					-	-
Renewable Energy Deferred Balances	-		-		-	This represents an adjustment to deferred taxes related to total deferred tax balance related to renewable activity
December 31 ADIT & EDIT Balance for Ratemaking	\$ 310,226,691	\$ -	\$ (1,666,809,108)	\$ (177,556,290)	\$ (1,534,138,707)	Balances as adjusted included in formula rate tariff used to calculate 'Adjustments to Rate Base'

	(Excess)/Deficient Amortization Entry				Totals	References
	190	281	282	283		
Account 410.1	\$ 4,828,172	\$ -	\$ -	\$ -	\$ 4,828,172	See Footnote B
Account 411.1	-	-	(24,062,053)	(5,286,028)	(29,348,080)	See Footnote C
(Excess)/Deficient Amortization	\$ 4,828,172	\$ -	\$ (24,062,053)	\$ (5,286,028)	\$ (24,519,909)	

Footnotes for other items that require explanation.

Rate Base Adjustment for FAS 109 Regulatory Assets/(Liabilities) Table Instructions

The purpose of the table 'Rate Base Adjustment for FAS 109 Regulatory Assets/(Liabilities)' on this worksheet is to show any adjustments for ratemaking for the applicable rate year. In order to tie to inputs used in formula rate tariff, note that this table may include more information than the Excess/Deficient ADIT information required by FERC in Order No. 864.

Add company-specific FERC Form No. 1 information or references

These deferred tax account balances can also be found in the FERC Form No. 1 references or the footnotes therein.

Account No. 190 - FERC Form No. 1 Page 234, line 8, column c

Account No. 281 - FERC Form No. 1 Page 273, line 8, column k

Account No. 282 - FERC Form No. 1 Page 275, line 2, column k

Account No. 283 - FERC Form No. 1 Page 277, line 9, column k

Add company-specific information related to how balances are used for adjustments to rate base.

Footnote A

Rate base adjustments can be found on the "ADIT Balance Worksheet" tab within the ending balance line for the above-referenced rate year.

Both the protected and unprotected portions for each amortization method/period need to be added together for each separate account (i.e., 190, 281, 282 and 283) to calculate the rate base adjustment for that account. The following table shows the columns associated with each account.

Account	Columns
190	A and B
281	N/A
282	E, F and G
283	H and I

(Excess)/Deficient Amortization Entry Table Instructions

The purpose of the '(Excess)/Deficient Amortization Entry' table of this worksheet is to show the (excess)/deficient amortization entries to Accounts 410.1 and 411.1 by deferred tax account.

The total (excess)/deficient amortization is the input for the formula rate template on Enter company-specific reference

Footnote B

The (Excess)/Deficient Amortization booked to Account 410.1 can be found on the "ADIT Balance Worksheet" tab within the "Amortization of Excess/Deficient ADIT" line in the section for the above-referenced rate year.

Both the protected and unprotected portions for each amortization method/period need to be added together for each separate account (i.e., 190, 281, 282 and 283) to calculate the total amortization for that account. If the total calculated amortization for an account is positive, then the (Excess)/Deficient Amortization is booked to Account 410.1.

Please see Footnote A above for the columns associated with each account.

Footnote C

The (Excess)/Deficient Amortization booked to Account 411.1 can be found on the "ADIT Balance Worksheet" tab within the "Amortization of Excess/Deficient ADIT" line in the section for the above-referenced rate year.

Both the protected and unprotected portions for each amortization method/period need to be added together for each separate account (i.e., 190, 281, 282 and 283) to calculate the total amortization for that account. If the total calculated amortization for an account is negative, then the (Excess)/Deficient Amortization is booked to Account 411.1.

Please see Footnote A above for the columns associated with each account.

Line No.	FERC Account	A	B	C	D	E	F	G	H	I	J	K	L
	ADIT Type	190	190	281	281	282	282	282	283	283	Total	Total	Total
	Amortization Methodology/Period	Protected	Unprotected	Balances from	(X) Year(s)**	Protected	Unprotected	Unprotected	Unprotected	Unprotected	190/282/283/283	182.3	254
		(26) Year(s)**	(10) Year(s)**	ARAM				(1) Year(s)**	(10) Year(s)	(X) Year(s)**			
1	Balance as of 01/01/2022	\$ (19,903,873)	\$ (30,897,074)	\$ -	\$ -	\$ 194,262,108	\$ -	\$ 110,865,279	\$ 39,810,421	\$ -	\$ 294,736,862	\$ -	\$ (294,736,862)
2	Tax Rate Change Remeasurement - Excess	-	-	-	-	-	-	-	-	-	-	-	-
3	Tax Rate Change Remeasurement - Deficient	-	-	-	-	-	-	-	-	-	-	-	-
4	Change in Amortization Method from ARAM to 10yr	-	-	-	-	-	-	-	-	-	-	-	-
5	Amortization of Excess/Deficient ADIT	846,008	3,982,164	-	-	(4,390,724)	-	(12,862,235)	(5,358,685)	-	(17,783,472)	-	17,783,472
6	Balance as of 12/31/2022	\$ (18,457,865)	\$ (26,914,910)	\$ -	\$ -	\$ 189,871,384	\$ -	\$ 98,003,044	\$ 34,451,737	\$ -	\$ 276,953,390	\$ -	\$ (276,953,390)
7	Tax Rate for Income Tax Gross-Up	24.871%	24.871%	-	-	24.871%	24.871%	24.871%	24.871%	-	24.871%	24.871%	24.871%
8	Income Tax Gross-Up	(6,110,364)	(8,910,018)	-	-	62,855,771	32,443,314	11,405,039	91,683,741	-	(91,683,741)	-	(91,683,741)
9	Balance as of 12/31/2022	\$ (24,568,229)	\$ (35,824,927)	\$ -	\$ -	\$ 252,727,154	\$ -	\$ 130,446,358	\$ 45,856,775	\$ -	\$ 368,637,131	\$ -	\$ (368,637,131)
10	Balance as of 01/01/2023	\$ (18,457,865)	\$ (26,914,910)	\$ -	\$ -	\$ 189,871,384	\$ -	\$ 98,003,044	\$ 34,451,737	\$ -	\$ 276,953,390	\$ -	\$ (276,953,390)
11	Tax Rate Change Remeasurement - Excess	-	-	-	-	-	-	-	-	-	-	-	-
12	Tax Rate Change Remeasurement - Deficient	-	-	-	-	-	-	-	-	-	-	-	-
13	Change in Amortization Method from ARAM to 10yr	-	-	-	-	-	-	-	-	-	-	-	-
14	Amortization of Excess/Deficient ADIT	846,008	3,982,164	-	-	(7,063,705)	-	(14,353,715)	(5,358,685)	-	(21,947,933)	-	21,947,933
15	Balance as of 12/31/2023	\$ (17,611,857)	\$ (22,932,746)	\$ -	\$ -	\$ 182,807,679	\$ -	\$ 83,649,329	\$ 29,093,052	\$ -	\$ 255,005,457	\$ -	\$ (255,005,457)
16	Tax Rate for Income Tax Gross-Up	24.871%	24.871%	-	-	24.871%	24.871%	24.871%	24.871%	-	24.871%	24.871%	24.871%
17	Income Tax Gross-Up	(5,830,298)	(7,591,747)	-	-	60,517,374	27,691,603	9,631,078	84,418,010	-	(84,418,010)	-	(84,418,010)
18	Balance as of 12/31/2023	\$ (23,442,156)	\$ (30,524,492)	\$ -	\$ -	\$ 243,325,052	\$ -	\$ 113,340,932	\$ 38,724,130	\$ -	\$ 339,423,467	\$ -	\$ (339,423,467)
19	Balance as of 01/01/2024	\$ (17,611,857)	\$ (22,932,746)	\$ -	\$ -	\$ 182,807,679	\$ -	\$ 83,649,329	\$ 29,093,052	\$ -	\$ 255,005,457	\$ -	\$ (255,005,457)
20	Tax Rate Change Remeasurement - Excess	-	-	-	-	-	-	-	-	-	-	-	-
21	Tax Rate Change Remeasurement - Deficient	-	-	-	-	-	-	-	-	-	-	-	-
22	Change in Amortization Method from ARAM to 10yr	-	-	-	-	-	-	-	-	-	-	-	-
23	Amortization of Excess/Deficient ADIT	846,008	3,982,164	-	-	(10,165,029)	-	(15,947,000)	(5,358,685)	-	(26,642,542)	-	26,642,542
24	Balance as of 12/31/2024	\$ (16,765,849)	\$ (18,950,582)	\$ -	\$ -	\$ 172,642,650	\$ -	\$ 67,702,329	\$ 23,734,368	\$ -	\$ 228,362,914	\$ -	\$ (228,362,914)
25	Tax Rate for Income Tax Gross-Up	24.871%	24.871%	-	-	24.871%	24.871%	24.871%	24.871%	-	24.871%	24.871%	24.871%
26	Income Tax Gross-Up	(5,550,233)	(6,273,475)	-	-	57,152,303	22,412,446	7,857,119	75,598,159	-	(75,598,159)	-	(75,598,159)
27	Balance as of 12/31/2024	\$ (22,316,082)	\$ (25,224,059)	\$ -	\$ -	\$ 229,794,952	\$ -	\$ 90,114,775	\$ 31,591,486	\$ -	\$ 303,961,072	\$ -	\$ (303,961,072)
28	Balance as of 01/01/2025	\$ (16,765,849)	\$ (18,950,582)	\$ -	\$ -	\$ 172,642,650	\$ -	\$ 67,702,329	\$ 23,734,368	\$ -	\$ 228,362,914	\$ -	\$ (228,362,914)
29	Tax Rate Change Remeasurement - Excess	-	-	-	-	-	-	-	-	-	-	-	-
30	Tax Rate Change Remeasurement - Deficient	-	-	-	-	-	-	-	-	-	-	-	-
31	Change in Amortization Method from ARAM to 10yr	-	-	-	-	-	-	-	-	-	-	-	-
32	Amortization of Excess/Deficient ADIT	846,008	3,982,164	-	-	(13,299,625)	-	(16,075,450)	(5,358,685)	-	(29,905,587)	-	29,905,587
33	Balance as of 12/31/2025	\$ (15,919,841)	\$ (14,968,419)	\$ -	\$ -	\$ 159,343,025	\$ -	\$ 51,626,880	\$ 18,375,683	\$ -	\$ 198,457,328	\$ -	\$ (198,457,328)
34	Tax Rate for Income Tax Gross-Up	24.871%	24.871%	-	-	24.871%	24.871%	24.871%	24.871%	-	24.871%	24.871%	24.871%
35	Income Tax Gross-Up	(5,270,167)	(4,955,204)	-	-	52,749,543	17,090,766	6,083,158	65,698,095	-	(65,698,095)	-	(65,698,095)
36	Balance as of 12/31/2025	\$ (21,190,008)	\$ (19,923,623)	\$ -	\$ -	\$ 212,092,569	\$ -	\$ 68,717,644	\$ 24,458,841	\$ -	\$ 264,155,424	\$ -	\$ (264,155,423)
37	Balance as of 01/01/2026	\$ (15,919,841)	\$ (14,968,419)	\$ -	\$ -	\$ 159,343,025	\$ -	\$ 51,626,880	\$ 18,375,683	\$ -	\$ 198,457,328	\$ -	\$ (198,457,328)
38	Tax Rate Change Remeasurement - Excess	-	-	-	-	-	-	-	-	-	-	-	-
39	Tax Rate Change Remeasurement - Deficient	-	-	-	-	-	-	-	-	-	-	-	-
40	Change in Amortization Method from ARAM to 10yr	-	-	-	-	-	-	-	-	-	-	-	-
41	Amortization of Excess/Deficient ADIT	846,008	3,982,164	-	-	(13,083,993)	-	(11,999,547)	(5,358,685)	-	(25,614,053)	-	25,614,053
42	Balance as of 12/31/2026	\$ (15,073,833)	\$ (10,986,255)	\$ -	\$ -	\$ 146,259,033	\$ -	\$ 39,627,333	\$ 13,016,999	\$ -	\$ 172,843,276	\$ -	\$ (172,843,276)
43	Tax Rate for Income Tax Gross-Up	24.871%	24.871%	-	-	24.871%	24.871%	24.871%	24.871%	-	24.871%	24.871%	24.871%
44	Income Tax Gross-Up	(4,990,101)	(6,636,933)	-	-	48,418,167	13,118,388	4,309,199	57,218,718	-	(57,218,718)	-	(57,218,718)
45	Balance as of 12/31/2026	\$ (20,063,934)	\$ (14,623,188)	\$ -	\$ -	\$ 194,677,200	\$ -	\$ 53,745,721	\$ 17,326,197	\$ -	\$ 230,061,994	\$ -	\$ (230,061,993)
46	Balance as of 01/01/2027	\$ (15,073,833)	\$ (10,986,255)	\$ -	\$ -	\$ 146,259,033	\$ -	\$ 39,627,333	\$ 13,016,999	\$ -	\$ 172,843,276	\$ -	\$ (172,843,276)
47	Tax Rate Change Remeasurement - Excess	-	-	-	-	-	-	-	-	-	-	-	-
48	Tax Rate Change Remeasurement - Deficient	-	-	-	-	-	-	-	-	-	-	-	-
49	Change in Amortization Method from ARAM to 10yr	-	-	-	-	-	-	-	-	-	-	-	-
50	Amortization of Excess/Deficient ADIT	846,008	3,982,164	-	-	(14,317,696)	-	(9,744,356)	(5,286,028)	-	(24,519,909)	-	24,519,909
51	Balance as of 12/31/2027	\$ (14,227,825)	\$ (7,004,092)	\$ -	\$ -	\$ 131,941,338	\$ -	\$ 29,882,977	\$ 7,730,972	\$ -	\$ 148,323,367	\$ -	\$ (148,323,367)
52	Tax Rate for Income Tax Gross-Up	24.871%	24.871%	-	-	24.871%	24.871%	24.871%	24.871%	-	24.871%	24.871%	24.871%
53	Income Tax Gross-Up	(4,710,035)	(2,318,662)	-	-	43,678,381	9,892,578	2,559,292	49,101,552	-	(49,101,551)	-	(49,101,551)
54	Balance as of 12/31/2027	\$ (18,937,860)	\$ (9,322,754)	\$ -	\$ -	\$ 175,619,718	\$ -	\$ 39,775,555	\$ 10,290,263	\$ -	\$ 197,424,921	\$ -	\$ (197,424,918)

Footnotes for other items that require explanation.

The first populated version of the ADIT Balance Worksheet to be included in the tariff will be populated starting with balances as of 12/31/16. Subsequent versions will at a minimum show the prior year and current year balances.

The Tax Rate Change Remeasurement lines in this worksheet are populated with amounts from the respective tax remeasurement tabs.

Where applicable add footnotes to explain amortization methods, periods, etc.

Protected and Net Operating Loss Excess ADIT

For the periods 2017 Actuals, 2018 Actuals, 2019 Actuals the protected balances were amortized over ARAM, estimated at the time to be 33 years.

Effective March 01, 2020, per NIPSCO's state base rate proceeding in Indiana as approved in Cause No. 45159 by the Indiana Utility Regulatory Commission (IURC), NIPSCO's protected and Net Operating Loss Excess ADIT, totaling approximately \$203,164,460, shall be passed back in NIPSCO's revenue requirement and retail rates at the average rate assumption method ("ARAM"), estimated at the time to be 26 years.

Unprotected and Other (Non-plant related) Excess ADIT

For the periods 2017 Actuals, 2018 Actuals, 2019 Actuals the unprotected balances were amortized over ARAM, estimated at the time to be 33 years.

Effective March 01, 2020, per the IURC Order in Cause No. 45159 NIPSCO's Unprotected and Other (Non-plant related) Excess ADIT balance, totaling approximately \$173,789,701 as of December 31, 2017, shall be amortized \$12,170,384 per year in the revenue requirement with the implementation of Phase II base retail rates on March 1, 2020, which represents a blended amortization period of approximately 9 years for unprotected plant and unprotected other (non-plant related). If not already addressed by an intervening base rate case order, NIPSCO agrees to make a tariff filing in Indiana that will reflect the ending of the amortization.

Footnote A

Line 2 of the ADIT Balance Worksheet lists the classification of protected and unprotected excess/deficient ADIT resulting from changes to income tax laws, income tax rates and other actions taken by a taxing authority.

Footnote C

Line 3 of the ADIT Balance Worksheet lists the amortization period for excess/deficient deferred income taxes resulting from changes to income tax laws, income tax rates (including changes in apportionments) and other actions taken by a taxing authority.

**Northern Indiana Public Service Company LLC
Remeasurement Calculation for Tax Rate Change**

P or U											
Line	Temporary Differences Description	Protected /		Temp Diff Amount	Old Rate	ADIT at Old Rate	New Rate	ADIT at New Rate	Excess / Deficient	Protected	Unprotected
		Unprotected	Unprotected								
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
					(Col. 3 * Col. 4)		(Col. 3 * Col. 6)	(Col. 5 - Col. 7)			
1	Account 190										
2	Fed - NOL - Protected	P	\$	157,115,779	35.0000%	\$ 54,990,523	21.0000%	\$ 32,994,314	\$ (21,996,209)	\$	
3	Fed - Other (Non-plant related deferred tax assets)	U		257,220,621	35.0000%	90,027,217	21.0000%	54,016,330	(35,670,722)		(35,670,722)
4	State Net of Fed Offset - Other	U		285,793,527	3.1850%	9,102,524	3.8710%	11,063,067	-		1,960,544
5	Add Categories as needed per Company										
6	Subtotal 190					\$ 154,120,264		\$ 98,073,711	\$ (55,706,387)	\$	(21,996,209)
7				fed benefit of state						\$	(33,710,178)
8	Account 281										
9	Federal - Plant Related - Protected	P				\$ -		\$ -	\$ -	\$	- \$ -
10	Federal - Plant Related - Unprotected	U				-		-	-		-
11	State Net of Fed Offset - Plant Related	U				-		-	-		-
12	Add Categories as needed per Company										
13	Subtotal 281					\$ -		\$ -	\$ -	\$	- \$ -
14											
15	Account 282										
16	Plant-related Federal	P	\$	(1,514,020,623)	35.0000%	\$ (529,907,218)	21.0000%	\$ (317,944,331)	\$ 211,962,887	\$	211,962,887
17	Plant-related Federal	U		(957,747,993)	35.0000%	(335,211,797)	21.0000%	(201,127,078)	134,084,719		134,084,719
18	Plant-related Fed Offset	P		(708,940,025)	3.1850%	(22,579,740)	3.8710%	(27,443,068)	(4,863,329)		(4,863,329)
19	Plant-related Fed Offset - Other	U		(980,331,278)	3.1850%	(31,223,583)	3.8710%	(37,948,662)	(6,725,079)		(6,725,079)
20	Add Categories as needed per Company										
21	Subtotal 282					\$ (918,922,339)		\$ (584,463,140)	\$ 334,459,198	\$	207,099,559
22							0.6860%				\$ 127,359,640
23	Account 283										
24	Fed - Regulatory Deferral	U	\$	(382,124,665)	35.0000%	\$ (133,743,633)	21.0000%	\$ (80,246,180)	\$ 53,497,453	\$	53,497,453
25	State Net of Fed Offset - Regulatory Deferral	U		(382,124,665)	3.1850%	(12,170,671)	3.8710%	(14,792,046)	(2,621,375)		(2,621,375)
26	Fed - Other (Non-plant related deferred tax liabilities)	U		41,409,388	35.0000%	14,493,286	21.0000%	8,695,971	(5,797,314)		(5,797,314)
27	State Net of Fed Offset - Other	U		41,409,388	3.1850%	1,318,889	3.8710%	1,602,957	284,068		284,068
28	Add Categories as needed per Company										
29	Subtotal 283					\$ (130,102,129)		\$ (84,739,297)	\$ 45,362,832	\$	- \$
30											45,362,832
31	Total					\$ (894,904,203)		\$ (571,128,725)	\$ 324,115,643	\$	185,103,350
											\$ 139,012,293

Footnotes for other items that require explanation.

Each subsequent tax rate change will add remeasurement tabs as needed

Remeasurement tabs may be removed once the period containing the tax rate change is no longer shown on the ADIT Balance Worksheet

Where applicable add footnotes to explain remeasurement

Footnote A

GAAP Accounting Standards Codification (ASC) 740 requires recognition of the effect of a change in tax law or rate in the period that includes the enactment date. As a result of the enactment of Tax Cuts and Jobs Act ("TCJA") in 2017, NIPSCO re-measured its accumulated deferred income tax (ADIT) balances as of December 31, 2017 from 35% to the Federal income tax rate of 21% effective January 1, 2018. The net excess ADIT represents the difference between the 35% and 21% Federal income tax rate which was recorded as a regulatory liability (grossed-up for taxes) in Account 254 to be returned to customers over the remaining lives of the assets based upon the normalization provisions of the Internal Revenue Code ("IRC") and Public Law Section 1303(j) of the TCJA that includes accompanying but uncodified normalization requirements related to the reduction of the corporate tax rate. Additionally, the Indiana state income tax rate was gradually reduced from 8.5% effective June 30, 2012 to 4.9% effective July 1, 2021. NIPSCO re-measured its ADIT balances to 4.9% resulting in net excess ADIT that was recorded as a regulatory liability (grossed-up for taxes) in Account 254 to be returned to customers over the remaining lives of the assets.

Footnote B

In 2017, the Company remeasured the ADIT balances as a result of the enactment of TCJA resulting in the reduction of the Federal income tax rate to 21% effective January 1, 2018 and gradual reduction of the Indiana income tax rate to 4.9% in July 2022. The Other (Non-plant related) balances recorded in Account 190 primarily represent future deductible book/tax temporary differences primarily related to post retirement benefits, accrued employee compensation, accrued property tax and customer advances for construction. Other (Non-plant related) balances recorded in Account 283 primarily represent future taxable book/tax temporary differences primarily related to regulatory assets.

Northern Indiana Public Service Company LLC
Remeasurement Calculation for Tax Rate Change

Line	Temporary Differences Description	P or U Protected /		Temp Diff Amount	Old Rate	ADIT at Old		ADIT at New		Excess / (Deficient)	Protected	Unprotected
		Unprotected				Rate	New Rate	Rate				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
					(Col. 3 * Col. 4)		(Col. 3 * Col. 6)	(Col. 5 - Col. 7)				
1	<u>Account 190</u>											
2	Federal Benefit of State Income Taxes				\$	-		\$	-	\$	-	-
3	Other					-			-		-	-
4	Add Categories as needed per Company					-			-		-	-
5	Subtotal 190				\$	-		\$	-	\$	-	-
6												
7	<u>Account 281</u>											
8	Plant-related Federal				\$	-		\$	-	\$	-	-
9	Plant-related State					-			-		-	-
10	Plant-related Fed Offset					-			-		-	-
11												
12	Add Categories as needed per Company											
13	Subtotal 281				\$	-		\$	-	\$	-	-
14												
15	<u>Account 282</u>											
16	Plant-related Federal	U		35.0000%	\$	-	21.0000%	\$	-	\$	17,586,990	\$ 17,586,990
17	Plant-related Federal					-			-		-	-
18	Plant-related State			4.9000%		-	4.9000%		-		-	-
19	Plant-related Fed Offset			-1.7150%		-	-1.0290%		-		-	-
20	Plant-ADIT Reg Asset					-			-		-	-
21	Add Categories as needed per Company											
22	Subtotal 282				\$	-		\$	-	\$	17,586,990	\$ 17,586,990
23												
24	<u>Account 283</u>											
25	Regulatory Deferral Amortization				\$	-		\$	-	\$	-	-
26	Add Categories as needed per Company					-			-		-	-
27	Subtotal 283				\$	-		\$	-	\$	-	-
28												
29	Total				\$	-		\$	-	\$	17,586,990	\$ 17,586,990

OK

Footnotes for other items that require explanation.

Each subsequent tax rate change will add remeasurement tabs as needed

Remeasurement tabs may be removed once the period containing the tax rate change is no longer shown on the ADIT Balance Worksheet

Where applicable add footnotes to explain remeasurement

Footnote A

In 2018, a true up for the 2017 remeasurement related to unprotected property was recorded.