



201 Third Street  
P.O. Box 24  
Henderson, KY 42419-0024  
270-827-2561  
www.bigrivers.com

April 26, 2018

Gwen R. Pinson  
Executive Director  
Kentucky Public Service Commission  
211 Sower Blvd  
Frankfort, KY 40601

RECEIVED

APR 27 2018

PUBLIC SERVICE  
COMMISSION

RE: Big Rivers Electric Corporation  
Case No. 2015-00333, Ordering Paragraphs 5 and 6

Dear Ms. Pinson,

The Commission, in Ordering Paragraphs 5 and 6 of its Order dated January 5, 2016, in Case Number 2015-00333, directed Big Rivers to annually file updated reports reflecting any studies, reports, or change in other assumptions for the Green and Station Two ARO balances as originally recorded at December 31, 2015 and all incremental compliance costs related to the U.S. Environmental Protection Agency's Coal Combustion Residuals ("CCR") Final Rule, respectively. The ARO and CCR related reports are to be submitted at the same time Big Rivers files its annual report to the Commission. In its email dated March 26, 2018, Commission Staff granted Big Rivers' request for an extension of time to file that annual report to April 30, 2018 and, consequently, the reports on ARO calculations and CCR related compliance costs.

Accordingly, please find attached, Big Rivers' annual updated ARO calculations and incremental compliance costs related to the CCR Final Rule for the year ended December 31, 2017.

Sincerely,

A handwritten signature in blue ink that reads "Donna M. Windhaus".

Donna M. Windhaus  
Director Accounting  
Big Rivers Electric Corporation

Enclosure

c: Paul Smith, CFO  
Tyson Kamuf, Corporate Counsel

# Green Ash Pond - ARO Total (All Layers)

For Month-End Close: Dec-2017

Initial Valuation Date:	5/1/2015
Estimated Settlement Date:	12/31/2023
Total Undiscounted Future Cash Flow Estimate:	<b>\$ 33,567,770.72</b>

Note: See respective tabs for detailed calculations and assumptions for individual layers.

## Green Ash Pond - ARO (Total (All Layers)):

Period	Capitalized Retirement Costs & Depreciation Schedule					ARO Liability & Accretion Schedule				
	Utility Plant-ARO Beginning Balance 10100401	Change in Estimate 10100401	Utility Plant-ARO Ending Balance 10100401	Accum. Deprec. Beginning Balance 10800401	Period Depreciation Exp. 40380401	Accum. Depreciation Ending Balance 10800401	ARO Liability Beginning Balance 23000401	Change in Estimate 23000401	Period Accretion Exp. 41110401	ARO Liability Ending Balance 23000401
May-15	\$ -	\$ 3,941,549.81	\$ 3,941,549.81	\$ -	\$ 37,899.51	\$ (37,899.51)	\$ -	\$ (3,941,549.81)	\$ 14,123.89	\$ (3,955,673.70)
Jun-15	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (37,899.51)	\$ 37,899.51	\$ (75,799.02)	\$ (3,955,673.70)	\$ -	\$ 14,174.50	\$ (3,969,848.20)
Jul-15	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (75,799.02)	\$ 37,899.52	\$ (113,698.54)	\$ (3,969,848.20)	\$ -	\$ 14,225.29	\$ (3,984,073.49)
Aug-15	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (113,698.54)	\$ 37,899.52	\$ (151,598.06)	\$ (3,984,073.49)	\$ -	\$ 14,276.26	\$ (3,998,349.75)
Sep-15	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (151,598.06)	\$ 37,899.52	\$ (189,497.58)	\$ (3,998,349.75)	\$ -	\$ 14,327.42	\$ (4,012,677.17)
Oct-15	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (189,497.58)	\$ 37,899.52	\$ (227,397.10)	\$ (4,012,677.17)	\$ -	\$ 14,378.76	\$ (4,027,055.93)
Nov-15	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (227,397.10)	\$ 37,899.52	\$ (265,296.62)	\$ (4,027,055.93)	\$ -	\$ 14,430.28	\$ (4,041,486.21)
Dec-15	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (265,296.62)	\$ 37,899.52	\$ (303,196.14)	\$ (4,041,486.21)	\$ -	\$ 14,481.99	\$ (4,055,968.20)
Jan-16	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (303,196.14)	\$ 37,899.52	\$ (341,095.66)	\$ (4,055,968.20)	\$ -	\$ 14,533.89	\$ (4,070,502.09)
Feb-16	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (341,095.66)	\$ 37,899.52	\$ (378,995.18)	\$ (4,070,502.09)	\$ -	\$ 14,585.97	\$ (4,085,088.06)
Mar-16	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (378,995.18)	\$ 37,899.52	\$ (416,894.70)	\$ (4,085,088.06)	\$ -	\$ 14,638.23	\$ (4,099,726.29)
Apr-16	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (416,894.70)	\$ 37,899.52	\$ (454,794.22)	\$ (4,099,726.29)	\$ -	\$ 14,690.69	\$ (4,114,416.98)
May-16	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (454,794.22)	\$ 37,899.52	\$ (492,693.74)	\$ (4,114,416.98)	\$ -	\$ 14,743.33	\$ (4,129,160.31)
Jun-16	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (492,693.74)	\$ 37,899.52	\$ (530,593.26)	\$ (4,129,160.31)	\$ -	\$ 14,796.16	\$ (4,143,956.47)
Jul-16	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (530,593.26)	\$ 37,899.52	\$ (568,492.78)	\$ (4,143,956.47)	\$ -	\$ 14,849.18	\$ (4,158,805.65)
Aug-16	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (568,492.78)	\$ 37,899.52	\$ (606,392.30)	\$ (4,158,805.65)	\$ -	\$ 14,902.39	\$ (4,173,708.04)
Sep-16	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (606,392.30)	\$ 37,899.52	\$ (644,291.82)	\$ (4,173,708.04)	\$ -	\$ 14,955.79	\$ (4,188,663.83)
Oct-16	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (644,291.82)	\$ 37,899.52	\$ (682,191.34)	\$ (4,188,663.83)	\$ -	\$ 15,009.38	\$ (4,203,673.21)
Nov-16	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (682,191.34)	\$ 37,899.52	\$ (720,090.86)	\$ (4,203,673.21)	\$ -	\$ 15,063.16	\$ (4,218,736.37)
Dec-16	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (720,090.86)	\$ 37,899.52	\$ (757,990.38)	\$ (4,218,736.37)	\$ -	\$ 15,117.14	\$ (4,233,853.51)
Jan-17	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (757,990.38)	\$ 37,899.52	\$ (795,889.90)	\$ (4,233,853.51)	\$ -	\$ 15,171.31	\$ (4,249,024.82)
Feb-17	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (795,889.90)	\$ 37,899.52	\$ (833,789.42)	\$ (4,249,024.82)	\$ -	\$ 15,225.67	\$ (4,264,250.49)



Green Ash Pond - ARO (Total (All Layers)):

Regulatory Asset Schedule			
Period	Deferred Depreciation Exp. 40380401	Deferred Accretion Exp. 41110401	Reg. Asset ARO-GN Ash Pond Ending Balance 18230401
May-15	\$ (37,899.51)	\$ (14,123.89)	\$ 52,023.40
Jun-15	\$ (37,899.51)	\$ (14,174.50)	\$ 104,097.41
Jul-15	\$ (37,899.52)	\$ (14,225.29)	\$ 156,222.22
Aug-15	\$ (37,899.52)	\$ (14,276.26)	\$ 208,398.00
Sep-15	\$ (37,899.52)	\$ (14,327.42)	\$ 260,624.94
Oct-15	\$ (37,899.52)	\$ (14,378.76)	\$ 312,903.22
Nov-15	\$ (37,899.52)	\$ (14,430.28)	\$ 365,233.02
Dec-15	\$ (37,899.52)	\$ (14,481.99)	\$ 417,614.53
Jan-16	\$ (37,899.52)	\$ (14,533.89)	\$ 470,047.94
Feb-16	\$ (37,899.52)	\$ (14,585.97)	\$ 522,533.43
Mar-16	\$ (37,899.52)	\$ (14,638.23)	\$ 575,071.18
Apr-16	\$ (37,899.52)	\$ (14,690.69)	\$ 627,661.39
May-16	\$ (37,899.52)	\$ (14,743.33)	\$ 680,304.24
Jun-16	\$ (37,899.52)	\$ (14,796.16)	\$ 732,999.92
Jul-16	\$ (37,899.52)	\$ (14,849.18)	\$ 785,748.62
Aug-16	\$ (37,899.52)	\$ (14,902.39)	\$ 838,550.53
Sep-16	\$ (37,899.52)	\$ (14,955.79)	\$ 891,405.84
Oct-16	\$ (37,899.52)	\$ (15,009.38)	\$ 944,314.74
Nov-16	\$ (37,899.52)	\$ (15,063.16)	\$ 997,277.42
Dec-16	\$ (37,899.52)	\$ (15,117.14)	\$ 1,050,294.08
Jan-17	\$ (37,899.52)	\$ (15,171.31)	\$ 1,103,364.91
Feb-17	\$ (37,899.52)	\$ (15,225.67)	\$ 1,156,490.10

**Green Ash Pond - ARO (Total (All Layers)):**

Period	Capitalized Retirement Costs & Depreciation Schedule						ARO Liability & Accretion Schedule			
	Utility Plant-ARO Beginning Balance 10100401	Change in Estimate 10100401	Utility Plant-ARO Ending Balance 10100401	Accum. Deprec. Beginning Balance 10800401	Period Depreciation Exp. 40380401	Accum. Depreciation Ending Balance 10800401	ARO Liability Beginning Balance 23000401	Change in Estimate 23000401	Period Accretion Exp. 41110401	ARO Liability Ending Balance 23000401
Mar-17	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (833,789.42)	\$ 37,899.52	\$ (871,688.94)	\$ (4,264,250.49)	\$ -	\$ 15,280.23	\$ (4,279,530.72)
Apr-17	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (871,688.94)	\$ 37,899.52	\$ (909,588.46)	\$ (4,279,530.72)	\$ -	\$ 15,334.99	\$ (4,294,865.71)
May-17	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (909,588.46)	\$ 37,899.52	\$ (947,487.98)	\$ (4,294,865.71)	\$ -	\$ 15,389.94	\$ (4,310,255.65)
Jun-17	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (947,487.98)	\$ 37,899.52	\$ (985,387.50)	\$ (4,310,255.65)	\$ -	\$ 15,445.08	\$ (4,325,700.73)
Jul-17	\$ 3,941,549.81	\$ 20,109,945.42	\$ 24,051,495.23	\$ (985,387.50)	\$ 295,719.33	\$ (1,281,106.83)	\$ (4,325,700.73)	\$ (20,109,945.42)	\$ 99,627.04	\$ (24,535,273.19)
Aug-17	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (1,281,106.83)	\$ 295,719.33	\$ (1,576,826.16)	\$ (24,535,273.19)	\$ -	\$ 100,034.50	\$ (24,635,307.69)
Sep-17	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (1,576,826.16)	\$ 295,719.33	\$ (1,872,545.49)	\$ (24,635,307.69)	\$ -	\$ 100,443.65	\$ (24,735,751.34)
Oct-17	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (1,872,545.49)	\$ 295,719.33	\$ (2,168,264.82)	\$ (24,735,751.34)	\$ -	\$ 100,854.48	\$ (24,836,605.82)
Nov-17	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (2,168,264.82)	\$ 295,719.33	\$ (2,463,984.15)	\$ (24,836,605.82)	\$ -	\$ 101,266.98	\$ (24,937,872.80)
Dec-17	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (2,463,984.15)	\$ 295,719.33	\$ (2,759,703.48)	\$ (24,937,872.80)	\$ -	\$ 101,681.18	\$ (25,039,553.98)
Jan-18	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (2,759,703.48)	\$ 295,719.33	\$ (3,055,422.81)	\$ (25,039,553.98)	\$ -	\$ 102,097.08	\$ (25,141,651.06)
Feb-18	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (3,055,422.81)	\$ 295,719.33	\$ (3,351,142.14)	\$ (25,141,651.06)	\$ -	\$ 102,514.68	\$ (25,244,165.74)
Mar-18	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (3,351,142.14)	\$ 295,719.33	\$ (3,646,861.47)	\$ (25,244,165.74)	\$ -	\$ 102,934.00	\$ (25,347,099.74)
Apr-18	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (3,646,861.47)	\$ 295,719.33	\$ (3,942,580.80)	\$ (25,347,099.74)	\$ -	\$ 103,355.03	\$ (25,450,454.77)
May-18	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (3,942,580.80)	\$ 295,719.33	\$ (4,238,300.13)	\$ (25,450,454.77)	\$ -	\$ 103,777.80	\$ (25,554,232.57)
Jun-18	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (4,238,300.13)	\$ 295,719.33	\$ (4,534,019.46)	\$ (25,554,232.57)	\$ -	\$ 104,202.30	\$ (25,658,434.87)
Jul-18	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (4,534,019.46)	\$ 295,719.33	\$ (4,829,738.79)	\$ (25,658,434.87)	\$ -	\$ 104,628.54	\$ (25,763,063.41)
Aug-18	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (4,829,738.79)	\$ 295,719.33	\$ (5,125,458.12)	\$ (25,763,063.41)	\$ -	\$ 105,056.52	\$ (25,868,119.93)
Sep-18	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (5,125,458.12)	\$ 295,719.33	\$ (5,421,177.45)	\$ (25,868,119.93)	\$ -	\$ 105,486.27	\$ (25,973,606.20)
Oct-18	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (5,421,177.45)	\$ 295,719.33	\$ (5,716,896.78)	\$ (25,973,606.20)	\$ -	\$ 105,917.77	\$ (26,079,523.97)
Nov-18	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (5,716,896.78)	\$ 295,719.33	\$ (6,012,616.11)	\$ (26,079,523.97)	\$ -	\$ 106,351.05	\$ (26,185,875.02)
Dec-18	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (6,012,616.11)	\$ 295,719.33	\$ (6,308,335.44)	\$ (26,185,875.02)	\$ -	\$ 106,786.10	\$ (26,292,661.12)
Jan-19	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (6,308,335.44)	\$ 295,719.33	\$ (6,604,054.77)	\$ (26,292,661.12)	\$ -	\$ 107,222.95	\$ (26,399,884.07)
Feb-19	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (6,604,054.77)	\$ 295,719.33	\$ (6,899,774.10)	\$ (26,399,884.07)	\$ -	\$ 107,661.57	\$ (26,507,545.64)
Mar-19	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (6,899,774.10)	\$ 295,719.33	\$ (7,195,493.43)	\$ (26,507,545.64)	\$ -	\$ 108,102.00	\$ (26,615,647.64)
Apr-19	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (7,195,493.43)	\$ 295,719.33	\$ (7,491,212.76)	\$ (26,615,647.64)	\$ -	\$ 108,544.25	\$ (26,724,191.89)
May-19	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (7,491,212.76)	\$ 295,719.33	\$ (7,786,932.09)	\$ (26,724,191.89)	\$ -	\$ 108,988.29	\$ (26,833,180.18)
Jun-19	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (7,786,932.09)	\$ 295,719.33	\$ (8,082,651.42)	\$ (26,833,180.18)	\$ -	\$ 109,434.16	\$ (26,942,614.34)
Jul-19	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (8,082,651.42)	\$ 295,719.33	\$ (8,378,370.75)	\$ (26,942,614.34)	\$ -	\$ 109,881.87	\$ (27,052,496.21)
Aug-19	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (8,378,370.75)	\$ 295,719.33	\$ (8,674,090.08)	\$ (27,052,496.21)	\$ -	\$ 110,331.40	\$ (27,162,827.61)
Sep-19	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (8,674,090.08)	\$ 295,719.33	\$ (8,969,809.41)	\$ (27,162,827.61)	\$ -	\$ 110,782.79	\$ (27,273,610.40)
Oct-19	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (8,969,809.41)	\$ 295,719.33	\$ (9,265,528.74)	\$ (27,273,610.40)	\$ -	\$ 111,236.03	\$ (27,384,846.43)
Nov-19	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (9,265,528.74)	\$ 295,719.33	\$ (9,561,248.07)	\$ (27,384,846.43)	\$ -	\$ 111,691.12	\$ (27,496,537.55)
Dec-19	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (9,561,248.07)	\$ 295,719.33	\$ (9,856,967.40)	\$ (27,496,537.55)	\$ -	\$ 112,148.07	\$ (27,608,685.62)
Jan-20	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (9,856,967.40)	\$ 295,719.33	\$ (10,152,686.73)	\$ (27,608,685.62)	\$ -	\$ 112,606.91	\$ (27,721,292.53)



**Green Ash Pond - ARO (Total (All Layers)):**

Period	Regulatory Asset Schedule		
	Deferred Depreciation Exp. 40380401	Deferred Accretion Exp. 41110401	Reg. Asset ARO-GN Ash Pond Ending Balance 18230401
Mar-17	\$ (37,899.52)	\$ (15,280.23)	\$ 1,209,669.85
Apr-17	\$ (37,899.52)	\$ (15,334.99)	\$ 1,262,904.36
May-17	\$ (37,899.52)	\$ (15,389.94)	\$ 1,316,193.82
Jun-17	\$ (37,899.52)	\$ (15,445.08)	\$ 1,369,538.42
Jul-17	\$ (295,719.33)	\$ (99,627.04)	\$ 1,764,884.79
Aug-17	\$ (295,719.33)	\$ (100,034.50)	\$ 2,160,638.62
Sep-17	\$ (295,719.33)	\$ (100,443.65)	\$ 2,556,801.60
Oct-17	\$ (295,719.33)	\$ (100,854.48)	\$ 2,953,375.41
Nov-17	\$ (295,719.33)	\$ (101,266.98)	\$ 3,350,361.72
Dec-17	\$ (295,719.33)	\$ (101,681.18)	\$ 3,747,762.23
Jan-18	\$ (295,719.33)	\$ (102,097.08)	\$ 4,145,578.64
Feb-18	\$ (295,719.33)	\$ (102,514.68)	\$ 4,543,812.65
Mar-18	\$ (295,719.33)	\$ (102,934.00)	\$ 4,942,465.98
Apr-18	\$ (295,719.33)	\$ (103,355.03)	\$ 5,341,540.34
May-18	\$ (295,719.33)	\$ (103,777.80)	\$ 5,741,037.47
Jun-18	\$ (295,719.33)	\$ (104,202.30)	\$ 6,140,959.10
Jul-18	\$ (295,719.33)	\$ (104,628.54)	\$ 6,541,306.97
Aug-18	\$ (295,719.33)	\$ (105,056.52)	\$ 6,942,082.82
Sep-18	\$ (295,719.33)	\$ (105,486.27)	\$ 7,343,288.42
Oct-18	\$ (295,719.33)	\$ (105,917.77)	\$ 7,744,925.52
Nov-18	\$ (295,719.33)	\$ (106,351.05)	\$ 8,146,995.90
Dec-18	\$ (295,719.33)	\$ (106,786.10)	\$ 8,549,501.33
Jan-19	\$ (295,719.33)	\$ (107,222.95)	\$ 8,952,443.61
Feb-19	\$ (295,719.33)	\$ (107,661.57)	\$ 9,355,824.51
Mar-19	\$ (295,719.33)	\$ (108,102.00)	\$ 9,759,645.84
Apr-19	\$ (295,719.33)	\$ (108,544.25)	\$ 10,163,909.42
May-19	\$ (295,719.33)	\$ (108,988.29)	\$ 10,568,617.04
Jun-19	\$ (295,719.33)	\$ (109,434.16)	\$ 10,973,770.53
Jul-19	\$ (295,719.33)	\$ (109,881.87)	\$ 11,379,371.73
Aug-19	\$ (295,719.33)	\$ (110,331.40)	\$ 11,785,422.46
Sep-19	\$ (295,719.33)	\$ (110,782.79)	\$ 12,191,924.58
Oct-19	\$ (295,719.33)	\$ (111,236.03)	\$ 12,598,879.94
Nov-19	\$ (295,719.33)	\$ (111,691.12)	\$ 13,006,290.39
Dec-19	\$ (295,719.33)	\$ (112,148.07)	\$ 13,414,157.79
Jan-20	\$ (295,719.33)	\$ (112,606.91)	\$ 13,822,484.03



**Green Ash Pond - ARO (Total (All Layers)):**

Period	Capitalized Retirement Costs & Depreciation Schedule						ARO Liability & Accretion Schedule			
	Utility Plant-ARO Beginning Balance 10100401	Change in Estimate 10100401	Utility Plant-ARO Ending Balance 10100401	Accum. Deprec. Beginning Balance 10800401	Period Depreciation Exp. 40380401	Accum. Depreciation Ending Balance 10800401	ARO Liability Beginning Balance 23000401	Change in Estimate 23000401	Period Accretion Exp. 41110401	ARO Liability Ending Balance 23000401
Feb-20	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (10,152,686.73)	\$ 295,719.33	\$ (10,448,406.06)	\$ (27,721,292.53)	\$ -	\$ 113,067.63	\$ (27,834,360.16)
Mar-20	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (10,448,406.06)	\$ 295,719.33	\$ (10,744,125.39)	\$ (27,834,360.16)	\$ -	\$ 113,530.24	\$ (27,947,890.40)
Apr-20	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (10,744,125.39)	\$ 295,719.33	\$ (11,039,844.72)	\$ (27,947,890.40)	\$ -	\$ 113,994.75	\$ (28,061,885.15)
May-20	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (11,039,844.72)	\$ 295,719.33	\$ (11,335,564.05)	\$ (28,061,885.15)	\$ -	\$ 114,461.16	\$ (28,176,346.31)
Jun-20	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (11,335,564.05)	\$ 295,719.33	\$ (11,631,283.38)	\$ (28,176,346.31)	\$ -	\$ 114,929.49	\$ (28,291,275.80)
Jul-20	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (11,631,283.38)	\$ 295,719.33	\$ (11,927,002.71)	\$ (28,291,275.80)	\$ -	\$ 115,399.74	\$ (28,406,675.54)
Aug-20	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (11,927,002.71)	\$ 295,719.33	\$ (12,222,722.04)	\$ (28,406,675.54)	\$ -	\$ 115,871.91	\$ (28,522,547.45)
Sep-20	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (12,222,722.04)	\$ 295,719.33	\$ (12,518,441.37)	\$ (28,522,547.45)	\$ -	\$ 116,346.03	\$ (28,638,893.48)
Oct-20	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (12,518,441.37)	\$ 295,719.33	\$ (12,814,160.70)	\$ (28,638,893.48)	\$ -	\$ 116,822.09	\$ (28,755,715.57)
Nov-20	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (12,814,160.70)	\$ 295,719.33	\$ (13,109,880.03)	\$ (28,755,715.57)	\$ -	\$ 117,300.09	\$ (28,873,015.66)
Dec-20	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (13,109,880.03)	\$ 295,719.33	\$ (13,405,599.36)	\$ (28,873,015.66)	\$ -	\$ 117,780.07	\$ (28,990,795.73)
Jan-21	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (13,405,599.36)	\$ 295,719.33	\$ (13,701,318.69)	\$ (28,990,795.73)	\$ -	\$ 118,262.02	\$ (29,109,057.75)
Feb-21	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (13,701,318.69)	\$ 295,719.33	\$ (13,997,038.02)	\$ (29,109,057.75)	\$ -	\$ 118,745.94	\$ (29,227,803.69)
Mar-21	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (13,997,038.02)	\$ 295,719.33	\$ (14,292,757.35)	\$ (29,227,803.69)	\$ -	\$ 119,231.84	\$ (29,347,035.53)
Apr-21	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (14,292,757.35)	\$ 295,719.33	\$ (14,588,476.68)	\$ (29,347,035.53)	\$ -	\$ 119,719.74	\$ (29,466,755.27)
May-21	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (14,588,476.68)	\$ 295,719.33	\$ (14,884,196.01)	\$ (29,466,755.27)	\$ -	\$ 120,209.65	\$ (29,586,964.92)
Jun-21	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (14,884,196.01)	\$ 295,719.33	\$ (15,179,915.34)	\$ (29,586,964.92)	\$ -	\$ 120,701.56	\$ (29,707,666.48)
Jul-21	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (15,179,915.34)	\$ 295,719.33	\$ (15,475,634.67)	\$ (29,707,666.48)	\$ -	\$ 121,195.50	\$ (29,828,861.98)
Aug-21	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (15,475,634.67)	\$ 295,719.33	\$ (15,771,354.00)	\$ (29,828,861.98)	\$ -	\$ 121,691.45	\$ (29,950,553.43)
Sep-21	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (15,771,354.00)	\$ 295,719.33	\$ (16,067,073.33)	\$ (29,950,553.43)	\$ -	\$ 122,189.45	\$ (30,072,742.88)
Oct-21	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (16,067,073.33)	\$ 295,719.33	\$ (16,362,792.66)	\$ (30,072,742.88)	\$ -	\$ 122,689.49	\$ (30,195,432.37)
Nov-21	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (16,362,792.66)	\$ 295,719.33	\$ (16,658,511.99)	\$ (30,195,432.37)	\$ -	\$ 123,191.58	\$ (30,318,623.95)
Dec-21	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (16,658,511.99)	\$ 295,719.33	\$ (16,954,231.32)	\$ (30,318,623.95)	\$ -	\$ 123,695.72	\$ (30,442,319.67)
Jan-22	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (16,954,231.32)	\$ 295,719.33	\$ (17,249,950.65)	\$ (30,442,319.67)	\$ -	\$ 124,201.94	\$ (30,566,521.61)
Feb-22	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (17,249,950.65)	\$ 295,719.33	\$ (17,545,669.98)	\$ (30,566,521.61)	\$ -	\$ 124,710.24	\$ (30,691,231.85)
Mar-22	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (17,545,669.98)	\$ 295,719.33	\$ (17,841,389.31)	\$ (30,691,231.85)	\$ -	\$ 125,220.63	\$ (30,816,452.48)
Apr-22	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (17,841,389.31)	\$ 295,719.33	\$ (18,137,108.64)	\$ (30,816,452.48)	\$ -	\$ 125,733.10	\$ (30,942,185.58)
May-22	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (18,137,108.64)	\$ 295,719.33	\$ (18,432,827.97)	\$ (30,942,185.58)	\$ -	\$ 126,247.68	\$ (31,068,433.26)
Jun-22	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (18,432,827.97)	\$ 295,719.33	\$ (18,728,547.30)	\$ (31,068,433.26)	\$ -	\$ 126,764.37	\$ (31,195,197.63)
Jul-22	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (18,728,547.30)	\$ 295,719.33	\$ (19,024,266.63)	\$ (31,195,197.63)	\$ -	\$ 127,283.19	\$ (31,322,480.82)
Aug-22	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (19,024,266.63)	\$ 295,719.33	\$ (19,319,985.96)	\$ (31,322,480.82)	\$ -	\$ 127,804.13	\$ (31,450,284.95)
Sep-22	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (19,319,985.96)	\$ 295,719.33	\$ (19,615,705.29)	\$ (31,450,284.95)	\$ -	\$ 128,327.20	\$ (31,578,612.15)
Oct-22	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (19,615,705.29)	\$ 295,719.33	\$ (19,911,424.62)	\$ (31,578,612.15)	\$ -	\$ 128,852.43	\$ (31,707,464.58)
Nov-22	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (19,911,424.62)	\$ 295,719.33	\$ (20,207,143.95)	\$ (31,707,464.58)	\$ -	\$ 129,379.82	\$ (31,836,844.40)
Dec-22	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (20,207,143.95)	\$ 295,719.33	\$ (20,502,863.28)	\$ (31,836,844.40)	\$ -	\$ 129,909.36	\$ (31,966,753.76)



**Green Ash Pond - ARO (Total (All Layers)):**

<b>Regulatory Asset Schedule</b>			
	Deferred Depreciation Exp. 40380401	Deferred Accretion Exp. 41110401	Reg. Asset ARO-GN Ash Pond Ending Balance 18230401
<b>Period</b>			
Feb-20	\$ (295,719.33)	\$ (113,067.63)	\$ 14,231,270.99
Mar-20	\$ (295,719.33)	\$ (113,530.24)	\$ 14,640,520.56
Apr-20	\$ (295,719.33)	\$ (113,994.75)	\$ 15,050,234.64
May-20	\$ (295,719.33)	\$ (114,461.16)	\$ 15,460,415.13
Jun-20	\$ (295,719.33)	\$ (114,929.49)	\$ 15,871,063.95
Jul-20	\$ (295,719.33)	\$ (115,399.74)	\$ 16,282,183.02
Aug-20	\$ (295,719.33)	\$ (115,871.91)	\$ 16,693,774.26
Sep-20	\$ (295,719.33)	\$ (116,346.03)	\$ 17,105,839.62
Oct-20	\$ (295,719.33)	\$ (116,822.09)	\$ 17,518,381.04
Nov-20	\$ (295,719.33)	\$ (117,300.09)	\$ 17,931,400.46
Dec-20	\$ (295,719.33)	\$ (117,780.07)	\$ 18,344,899.86
Jan-21	\$ (295,719.33)	\$ (118,262.02)	\$ 18,758,881.21
Feb-21	\$ (295,719.33)	\$ (118,745.94)	\$ 19,173,346.48
Mar-21	\$ (295,719.33)	\$ (119,231.84)	\$ 19,588,297.65
Apr-21	\$ (295,719.33)	\$ (119,719.74)	\$ 20,003,736.72
May-21	\$ (295,719.33)	\$ (120,209.65)	\$ 20,419,665.70
Jun-21	\$ (295,719.33)	\$ (120,701.56)	\$ 20,836,086.59
Jul-21	\$ (295,719.33)	\$ (121,195.50)	\$ 21,253,001.42
Aug-21	\$ (295,719.33)	\$ (121,691.45)	\$ 21,670,412.20
Sep-21	\$ (295,719.33)	\$ (122,189.45)	\$ 22,088,320.98
Oct-21	\$ (295,719.33)	\$ (122,689.49)	\$ 22,506,729.80
Nov-21	\$ (295,719.33)	\$ (123,191.58)	\$ 22,925,640.71
Dec-21	\$ (295,719.33)	\$ (123,695.72)	\$ 23,345,055.76
Jan-22	\$ (295,719.33)	\$ (124,201.94)	\$ 23,764,977.03
Feb-22	\$ (295,719.33)	\$ (124,710.24)	\$ 24,185,406.60
Mar-22	\$ (295,719.33)	\$ (125,220.63)	\$ 24,606,346.56
Apr-22	\$ (295,719.33)	\$ (125,733.10)	\$ 25,027,798.99
May-22	\$ (295,719.33)	\$ (126,247.68)	\$ 25,449,766.00
Jun-22	\$ (295,719.33)	\$ (126,764.37)	\$ 25,872,249.70
Jul-22	\$ (295,719.33)	\$ (127,283.19)	\$ 26,295,252.22
Aug-22	\$ (295,719.33)	\$ (127,804.13)	\$ 26,718,775.68
Sep-22	\$ (295,719.33)	\$ (128,327.20)	\$ 27,142,822.21
Oct-22	\$ (295,719.33)	\$ (128,852.43)	\$ 27,567,393.97
Nov-22	\$ (295,719.33)	\$ (129,379.82)	\$ 27,992,493.12
Dec-22	\$ (295,719.33)	\$ (129,909.36)	\$ 28,418,121.81

**Green Ash Pond - ARO (Total (All Layers)):**

Period	Capitalized Retirement Costs & Depreciation Schedule						ARO Liability & Accretion Schedule			
	Utility Plant-ARO Beginning Balance 10100401	Change in Estimate 10100401	Utility Plant-ARO Ending Balance 10100401	Accum. Deprec. Beginning Balance 10800401	Period Depreciation Exp. 40380401	Accum. Depreciation Ending Balance 10800401	ARO Liability Beginning Balance 23000401	Change in Estimate 23000401	Period Accretion Exp. 41110401	ARO Liability Ending Balance 23000401
Jan-23	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (20,502,863.28)	\$ 295,719.33	\$ (20,798,582.61)	\$ (31,966,753.76)	\$ -	\$ 130,441.08	\$ (32,097,194.84)
Feb-23	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (20,798,582.61)	\$ 295,719.33	\$ (21,094,301.94)	\$ (32,097,194.84)	\$ -	\$ 130,974.98	\$ (32,228,169.82)
Mar-23	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (21,094,301.94)	\$ 295,719.33	\$ (21,390,021.27)	\$ (32,228,169.82)	\$ -	\$ 131,511.08	\$ (32,359,680.90)
Apr-23	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (21,390,021.27)	\$ 295,719.33	\$ (21,685,740.60)	\$ (32,359,680.90)	\$ -	\$ 132,049.37	\$ (32,491,730.27)
May-23	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (21,685,740.60)	\$ 295,719.33	\$ (21,981,459.93)	\$ (32,491,730.27)	\$ -	\$ 132,589.87	\$ (32,624,320.14)
Jun-23	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (21,981,459.93)	\$ 295,719.33	\$ (22,277,179.26)	\$ (32,624,320.14)	\$ -	\$ 133,132.59	\$ (32,757,452.73)
Jul-23	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (22,277,179.26)	\$ 295,719.33	\$ (22,572,898.59)	\$ (32,757,452.73)	\$ -	\$ 133,677.54	\$ (32,891,130.27)
Aug-23	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (22,572,898.59)	\$ 295,719.33	\$ (22,868,617.92)	\$ (32,891,130.27)	\$ -	\$ 134,224.72	\$ (33,025,354.99)
Sep-23	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (22,868,617.92)	\$ 295,719.33	\$ (23,164,337.25)	\$ (33,025,354.99)	\$ -	\$ 134,774.16	\$ (33,160,129.15)
Oct-23	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (23,164,337.25)	\$ 295,719.33	\$ (23,460,056.58)	\$ (33,160,129.15)	\$ -	\$ 135,325.84	\$ (33,295,454.99)
Nov-23	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (23,460,056.58)	\$ 295,719.33	\$ (23,755,775.91)	\$ (33,295,454.99)	\$ -	\$ 135,879.80	\$ (33,431,334.79)
Dec-23	\$ 24,051,495.23	\$ -	\$ 24,051,495.23	\$ (23,755,775.91)	\$ 295,719.32	\$ (24,051,495.23)	\$ (33,431,334.79)	\$ -	\$ 136,435.93	\$ (33,567,770.72)
<b>Totals</b>		<b>\$ 24,051,495.23</b>			<b>\$ 24,051,495.23</b>			<b>\$ (24,051,495.23)</b>	<b>\$ 9,516,275.49</b>	



**Green Ash Pond - ARO (Total (All Layers)):**

<b>Regulatory Asset Schedule</b>			
Period	Deferred Depreciation Exp. 40380401	Deferred Accretion Exp. 41110401	Reg. Asset ARO-GN Ash Pond Ending Balance 18230401
Jan-23	\$ (295,719.33)	\$ (130,441.08)	\$ 28,844,282.22
Feb-23	\$ (295,719.33)	\$ (130,974.98)	\$ 29,270,976.53
Mar-23	\$ (295,719.33)	\$ (131,511.08)	\$ 29,698,206.94
Apr-23	\$ (295,719.33)	\$ (132,049.37)	\$ 30,125,975.64
May-23	\$ (295,719.33)	\$ (132,589.87)	\$ 30,554,284.84
Jun-23	\$ (295,719.33)	\$ (133,132.59)	\$ 30,983,136.76
Jul-23	\$ (295,719.33)	\$ (133,677.54)	\$ 31,412,533.63
Aug-23	\$ (295,719.33)	\$ (134,224.72)	\$ 31,842,477.68
Sep-23	\$ (295,719.33)	\$ (134,774.16)	\$ 32,272,971.17
Oct-23	\$ (295,719.33)	\$ (135,325.84)	\$ 32,704,016.34
Nov-23	\$ (295,719.33)	\$ (135,879.80)	\$ 33,135,615.47
Dec-23	\$ (295,719.32)	\$ (136,435.93)	\$ 33,567,770.72
<b>Totals</b>	<b>\$ (24,051,495.23)</b>	<b>\$ (9,516,275.49)</b>	

# Green Ash Pond - ARO

## Layer 1

Current Month-End Close: Dec-2017

### Assumptions:

Initial Valuation Date: <sup>(a)</sup>	5/1/2015
Current Valuation Date: <sup>(a)</sup>	5/1/2015
Estimated Settlement Date: <sup>(a)</sup>	12/31/2023
No. of Years from Valuation Date to Estimated Settlement Date:	8.7
Total Cost Estimate (Current \$): <sup>(a)</sup>	\$ 4,653,000.00
Annual Inflation Rate: <sup>(b)</sup>	2.38%
Undiscounted Future Cash Flows (Current Estimate):	\$ 5,717,745.37
Undiscounted Future Cash Flows (Prior Estimate):	\$ -
<b>Inc./ (Dec.) in Undiscounted Future Cash Flows:</b>	<b>\$ 5,717,745.37</b>
Discount Rate: <sup>(c)</sup>	4.30%
<b>Present Value of Inc./ (Dec.) Future Cash Flows:</b>	<b>\$ 3,941,549.81</b>
<b>Annual Depreciation Rate:<sup>(d)</sup></b>	<b>11.53846154%</b>

<sup>(a)</sup> Source: Big Rivers Electric Corporation - 2015 Environmental Compliance Study prepared by Burns & McDonnell, dated May 1, 2015 (Table 1-2).

<sup>(b)</sup> Annual inflation rate based on average historical annual U.S. inflation rates for the 20 preceding years. See tab "Inflation Rates".

<sup>(c)</sup> Discount rate equal to Big Rivers' assumed credit-adjusted risk-free interest rate as of the corresponding valuation date. See tab "Discount Rates".

<sup>(d)</sup> Annual depreciation rate based on straight-line depreciation over period from valuation date to estimated retirement date.

### Green Ash Pond - ARO (Layer 1):

Period	Capitalized Retirement Costs & Depreciation Schedule						ARO Liability & Accretion Schedule <span style="float: right;">4.30%</span>			
	Utility Plant-ARO Beginning Balance 10100401	Change in Estimate 10100401	Utility Plant-ARO Ending Balance 10100401	Accum. Deprec. Beginning Balance 10800401	Period Depreciation Exp. 40380401	Accum. Depreciation Ending Balance 10800401	ARO Liability Beginning Balance 23000401	Change in Estimate 23000401	Period Accretion Exp. 41110401	ARO Liability Ending Balance 23000401
May-15		\$ 3,941,549.81	\$ 3,941,549.81		\$ 37,899.51	\$ (37,899.51)		\$ (3,941,549.81)	\$ 14,123.89	\$ (3,955,673.70)
Jun-15	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (37,899.51)	\$ 37,899.51	\$ (75,799.02)	\$ (3,955,673.70)	\$ -	\$ 14,174.50	\$ (3,969,848.20)
Jul-15	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (75,799.02)	\$ 37,899.52	\$ (113,698.54)	\$ (3,969,848.20)	\$ -	\$ 14,225.29	\$ (3,984,073.49)
Aug-15	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (113,698.54)	\$ 37,899.52	\$ (151,598.06)	\$ (3,984,073.49)	\$ -	\$ 14,276.26	\$ (3,998,349.75)
Sep-15	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (151,598.06)	\$ 37,899.52	\$ (189,497.58)	\$ (3,998,349.75)	\$ -	\$ 14,327.42	\$ (4,012,677.17)
Oct-15	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (189,497.58)	\$ 37,899.52	\$ (227,397.10)	\$ (4,012,677.17)	\$ -	\$ 14,378.76	\$ (4,027,055.93)
Nov-15	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (227,397.10)	\$ 37,899.52	\$ (265,296.62)	\$ (4,027,055.93)	\$ -	\$ 14,430.28	\$ (4,041,486.21)
Dec-15	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (265,296.62)	\$ 37,899.52	\$ (303,196.14)	\$ (4,041,486.21)	\$ -	\$ 14,481.99	\$ (4,055,968.20)
Jan-16	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (303,196.14)	\$ 37,899.52	\$ (341,095.66)	\$ (4,055,968.20)	\$ -	\$ 14,533.89	\$ (4,070,502.09)
Feb-16	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (341,095.66)	\$ 37,899.52	\$ (378,995.18)	\$ (4,070,502.09)	\$ -	\$ 14,585.97	\$ (4,085,088.06)
Mar-16	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (378,995.18)	\$ 37,899.52	\$ (416,894.70)	\$ (4,085,088.06)	\$ -	\$ 14,638.23	\$ (4,099,726.29)
Apr-16	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (416,894.70)	\$ 37,899.52	\$ (454,794.22)	\$ (4,099,726.29)	\$ -	\$ 14,690.69	\$ (4,114,416.98)



**Green Ash Pond - ARO (Layer 1):**

<b>Regulatory Asset Schedule</b>			
	Deferred Depreciation Exp. 40380401	Deferred Accretion Exp. 41110401	Reg. Asset ARO-GN Ash Pond Ending Balance 18230401
Period			
May-15	\$ (37,899.51)	\$ (14,123.89)	\$ 52,023.40
Jun-15	\$ (37,899.51)	\$ (14,174.50)	\$ 104,097.41
Jul-15	\$ (37,899.52)	\$ (14,225.29)	\$ 156,222.22
Aug-15	\$ (37,899.52)	\$ (14,276.26)	\$ 208,398.00
Sep-15	\$ (37,899.52)	\$ (14,327.42)	\$ 260,624.94
Oct-15	\$ (37,899.52)	\$ (14,378.76)	\$ 312,903.22
Nov-15	\$ (37,899.52)	\$ (14,430.28)	\$ 365,233.02
Dec-15	\$ (37,899.52)	\$ (14,481.99)	\$ 417,614.53
Jan-16	\$ (37,899.52)	\$ (14,533.89)	\$ 470,047.94
Feb-16	\$ (37,899.52)	\$ (14,585.97)	\$ 522,533.43
Mar-16	\$ (37,899.52)	\$ (14,638.23)	\$ 575,071.18
Apr-16	\$ (37,899.52)	\$ (14,690.69)	\$ 627,661.39

Green Ash Pond - ARO (Layer 1):

4.30%

Period	Capitalized Retirement Costs & Depreciation Schedule						ARO Liability & Accretion Schedule			
	Utility Plant-ARO Beginning Balance 10100401	Change in Estimate 10100401	Utility Plant-ARO Ending Balance 10100401	Accum. Deprec. Beginning Balance 10800401	Period Depreciation Exp. 40380401	Accum. Depreciation Ending Balance 10800401	ARO Liability Beginning Balance 23000401	Change in Estimate 23000401	Period Accretion Exp. 41110401	ARO Liability Ending Balance 23000401
May-16	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (454,794.22)	\$ 37,899.52	\$ (492,693.74)	\$ (4,114,416.98)	\$ -	\$ 14,743.33	\$ (4,129,160.31)
Jun-16	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (492,693.74)	\$ 37,899.52	\$ (530,593.26)	\$ (4,129,160.31)	\$ -	\$ 14,796.16	\$ (4,143,956.47)
Jul-16	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (530,593.26)	\$ 37,899.52	\$ (568,492.78)	\$ (4,143,956.47)	\$ -	\$ 14,849.18	\$ (4,158,805.65)
Aug-16	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (568,492.78)	\$ 37,899.52	\$ (606,392.30)	\$ (4,158,805.65)	\$ -	\$ 14,902.39	\$ (4,173,708.04)
Sep-16	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (606,392.30)	\$ 37,899.52	\$ (644,291.82)	\$ (4,173,708.04)	\$ -	\$ 14,955.79	\$ (4,188,663.83)
Oct-16	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (644,291.82)	\$ 37,899.52	\$ (682,191.34)	\$ (4,188,663.83)	\$ -	\$ 15,009.38	\$ (4,203,673.21)
Nov-16	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (682,191.34)	\$ 37,899.52	\$ (720,090.86)	\$ (4,203,673.21)	\$ -	\$ 15,063.16	\$ (4,218,736.37)
Dec-16	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (720,090.86)	\$ 37,899.52	\$ (757,990.38)	\$ (4,218,736.37)	\$ -	\$ 15,117.14	\$ (4,233,853.51)
Jan-17	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (757,990.38)	\$ 37,899.52	\$ (795,889.90)	\$ (4,233,853.51)	\$ -	\$ 15,171.31	\$ (4,249,024.82)
Feb-17	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (795,889.90)	\$ 37,899.52	\$ (833,789.42)	\$ (4,249,024.82)	\$ -	\$ 15,225.67	\$ (4,264,250.49)
Mar-17	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (833,789.42)	\$ 37,899.52	\$ (871,688.94)	\$ (4,264,250.49)	\$ -	\$ 15,280.23	\$ (4,279,530.72)
Apr-17	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (871,688.94)	\$ 37,899.52	\$ (909,588.46)	\$ (4,279,530.72)	\$ -	\$ 15,334.99	\$ (4,294,865.71)
May-17	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (909,588.46)	\$ 37,899.52	\$ (947,487.98)	\$ (4,294,865.71)	\$ -	\$ 15,389.94	\$ (4,310,255.65)
Jun-17	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (947,487.98)	\$ 37,899.52	\$ (985,387.50)	\$ (4,310,255.65)	\$ -	\$ 15,445.08	\$ (4,325,700.73)
Jul-17	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (985,387.50)	\$ 37,899.52	\$ (1,023,287.02)	\$ (4,325,700.73)	\$ -	\$ 15,500.43	\$ (4,341,201.16)
Aug-17	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (1,023,287.02)	\$ 37,899.52	\$ (1,061,186.54)	\$ (4,341,201.16)	\$ -	\$ 15,555.97	\$ (4,356,757.13)
Sep-17	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (1,061,186.54)	\$ 37,899.52	\$ (1,099,086.06)	\$ (4,356,757.13)	\$ -	\$ 15,611.71	\$ (4,372,368.84)
Oct-17	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (1,099,086.06)	\$ 37,899.52	\$ (1,136,985.58)	\$ (4,372,368.84)	\$ -	\$ 15,667.66	\$ (4,388,036.50)
Nov-17	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (1,136,985.58)	\$ 37,899.52	\$ (1,174,885.10)	\$ (4,388,036.50)	\$ -	\$ 15,723.80	\$ (4,403,760.30)
Dec-17	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (1,174,885.10)	\$ 37,899.52	\$ (1,212,784.62)	\$ (4,403,760.30)	\$ -	\$ 15,780.14	\$ (4,419,540.44)
Jan-18	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (1,212,784.62)	\$ 37,899.52	\$ (1,250,684.14)	\$ (4,419,540.44)	\$ -	\$ 15,836.69	\$ (4,435,377.13)
Feb-18	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (1,250,684.14)	\$ 37,899.52	\$ (1,288,583.66)	\$ (4,435,377.13)	\$ -	\$ 15,893.43	\$ (4,451,270.56)
Mar-18	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (1,288,583.66)	\$ 37,899.52	\$ (1,326,483.18)	\$ (4,451,270.56)	\$ -	\$ 15,950.39	\$ (4,467,220.95)
Apr-18	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (1,326,483.18)	\$ 37,899.52	\$ (1,364,382.70)	\$ (4,467,220.95)	\$ -	\$ 16,007.54	\$ (4,483,228.49)
May-18	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (1,364,382.70)	\$ 37,899.52	\$ (1,402,282.22)	\$ (4,483,228.49)	\$ -	\$ 16,064.90	\$ (4,499,293.39)
Jun-18	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (1,402,282.22)	\$ 37,899.52	\$ (1,440,181.74)	\$ (4,499,293.39)	\$ -	\$ 16,122.47	\$ (4,515,415.86)
Jul-18	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (1,440,181.74)	\$ 37,899.52	\$ (1,478,081.26)	\$ (4,515,415.86)	\$ -	\$ 16,180.24	\$ (4,531,596.10)
Aug-18	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (1,478,081.26)	\$ 37,899.52	\$ (1,515,980.78)	\$ (4,531,596.10)	\$ -	\$ 16,238.22	\$ (4,547,834.32)
Sep-18	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (1,515,980.78)	\$ 37,899.52	\$ (1,553,880.30)	\$ (4,547,834.32)	\$ -	\$ 16,296.41	\$ (4,564,130.73)
Oct-18	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (1,553,880.30)	\$ 37,899.52	\$ (1,591,779.82)	\$ (4,564,130.73)	\$ -	\$ 16,354.80	\$ (4,580,485.53)
Nov-18	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (1,591,779.82)	\$ 37,899.52	\$ (1,629,679.34)	\$ (4,580,485.53)	\$ -	\$ 16,413.41	\$ (4,596,898.94)
Dec-18	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (1,629,679.34)	\$ 37,899.52	\$ (1,667,578.86)	\$ (4,596,898.94)	\$ -	\$ 16,472.22	\$ (4,613,371.16)
Jan-19	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (1,667,578.86)	\$ 37,899.52	\$ (1,705,478.38)	\$ (4,613,371.16)	\$ -	\$ 16,531.25	\$ (4,629,902.41)
Feb-19	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (1,705,478.38)	\$ 37,899.52	\$ (1,743,377.90)	\$ (4,629,902.41)	\$ -	\$ 16,590.48	\$ (4,646,492.89)
Mar-19	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (1,743,377.90)	\$ 37,899.52	\$ (1,781,277.42)	\$ (4,646,492.89)	\$ -	\$ 16,649.93	\$ (4,663,142.82)



**Green Ash Pond - ARO (Layer 1):**

<b>Regulatory Asset Schedule</b>			
<b>Period</b>	<b>Deferred Depreciation Exp. 40380401</b>	<b>Deferred Accretion Exp. 41110401</b>	<b>Reg. Asset ARO-GN Ash Pond Ending Balance 18230401</b>
May-16	\$ (37,899.52)	\$ (14,743.33)	\$ 680,304.24
Jun-16	\$ (37,899.52)	\$ (14,796.16)	\$ 732,999.92
Jul-16	\$ (37,899.52)	\$ (14,849.18)	\$ 785,748.62
Aug-16	\$ (37,899.52)	\$ (14,902.39)	\$ 838,550.53
Sep-16	\$ (37,899.52)	\$ (14,955.79)	\$ 891,405.84
Oct-16	\$ (37,899.52)	\$ (15,009.38)	\$ 944,314.74
Nov-16	\$ (37,899.52)	\$ (15,063.16)	\$ 997,277.42
Dec-16	\$ (37,899.52)	\$ (15,117.14)	\$ 1,050,294.08
Jan-17	\$ (37,899.52)	\$ (15,171.31)	\$ 1,103,364.91
Feb-17	\$ (37,899.52)	\$ (15,225.67)	\$ 1,156,490.10
Mar-17	\$ (37,899.52)	\$ (15,280.23)	\$ 1,209,669.85
Apr-17	\$ (37,899.52)	\$ (15,334.99)	\$ 1,262,904.36
May-17	\$ (37,899.52)	\$ (15,389.94)	\$ 1,316,193.82
Jun-17	\$ (37,899.52)	\$ (15,445.08)	\$ 1,369,538.42
Jul-17	\$ (37,899.52)	\$ (15,500.43)	\$ 1,422,938.37
Aug-17	\$ (37,899.52)	\$ (15,555.97)	\$ 1,476,393.86
Sep-17	\$ (37,899.52)	\$ (15,611.71)	\$ 1,529,905.09
Oct-17	\$ (37,899.52)	\$ (15,667.66)	\$ 1,583,472.27
Nov-17	\$ (37,899.52)	\$ (15,723.80)	\$ 1,637,095.59
Dec-17	\$ (37,899.52)	\$ (15,780.14)	\$ 1,690,775.25
Jan-18	\$ (37,899.52)	\$ (15,836.69)	\$ 1,744,511.46
Feb-18	\$ (37,899.52)	\$ (15,893.43)	\$ 1,798,304.41
Mar-18	\$ (37,899.52)	\$ (15,950.39)	\$ 1,852,154.32
Apr-18	\$ (37,899.52)	\$ (16,007.54)	\$ 1,906,061.38
May-18	\$ (37,899.52)	\$ (16,064.90)	\$ 1,960,025.80
Jun-18	\$ (37,899.52)	\$ (16,122.47)	\$ 2,014,047.79
Jul-18	\$ (37,899.52)	\$ (16,180.24)	\$ 2,068,127.55
Aug-18	\$ (37,899.52)	\$ (16,238.22)	\$ 2,122,265.29
Sep-18	\$ (37,899.52)	\$ (16,296.41)	\$ 2,176,461.22
Oct-18	\$ (37,899.52)	\$ (16,354.80)	\$ 2,230,715.54
Nov-18	\$ (37,899.52)	\$ (16,413.41)	\$ 2,285,028.47
Dec-18	\$ (37,899.52)	\$ (16,472.22)	\$ 2,339,400.21
Jan-19	\$ (37,899.52)	\$ (16,531.25)	\$ 2,393,830.98
Feb-19	\$ (37,899.52)	\$ (16,590.48)	\$ 2,448,320.98
Mar-19	\$ (37,899.52)	\$ (16,649.93)	\$ 2,502,870.43



Green Ash Pond - ARO (Layer 1):

4.30%

Period	Capitalized Retirement Costs & Depreciation Schedule						ARO Liability & Accretion Schedule			
	Utility Plant-ARO Beginning Balance 10100401	Change in Estimate 10100401	Utility Plant-ARO Ending Balance 10100401	Accum. Deprec. Beginning Balance 10800401	Period Depreciation Exp. 40380401	Accum. Depreciation Ending Balance 10800401	ARO Liability Beginning Balance 23000401	Change in Estimate 23000401	Period Accretion Exp. 41110401	ARO Liability Ending Balance 23000401
Apr-19	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (1,781,277.42)	\$ 37,899.52	\$ (1,819,176.94)	\$ (4,663,142.82)	\$ -	\$ 16,709.60	\$ (4,679,852.42)
May-19	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (1,819,176.94)	\$ 37,899.52	\$ (1,857,076.46)	\$ (4,679,852.42)	\$ -	\$ 16,769.47	\$ (4,696,621.89)
Jun-19	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (1,857,076.46)	\$ 37,899.52	\$ (1,894,975.98)	\$ (4,696,621.89)	\$ -	\$ 16,829.56	\$ (4,713,451.45)
Jul-19	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (1,894,975.98)	\$ 37,899.52	\$ (1,932,875.50)	\$ (4,713,451.45)	\$ -	\$ 16,889.87	\$ (4,730,341.32)
Aug-19	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (1,932,875.50)	\$ 37,899.52	\$ (1,970,775.02)	\$ (4,730,341.32)	\$ -	\$ 16,950.39	\$ (4,747,291.71)
Sep-19	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (1,970,775.02)	\$ 37,899.52	\$ (2,008,674.54)	\$ (4,747,291.71)	\$ -	\$ 17,011.13	\$ (4,764,302.84)
Oct-19	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (2,008,674.54)	\$ 37,899.52	\$ (2,046,574.06)	\$ (4,764,302.84)	\$ -	\$ 17,072.09	\$ (4,781,374.93)
Nov-19	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (2,046,574.06)	\$ 37,899.52	\$ (2,084,473.58)	\$ (4,781,374.93)	\$ -	\$ 17,133.26	\$ (4,798,508.19)
Dec-19	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (2,084,473.58)	\$ 37,899.52	\$ (2,122,373.10)	\$ (4,798,508.19)	\$ -	\$ 17,194.65	\$ (4,815,702.84)
Jan-20	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (2,122,373.10)	\$ 37,899.52	\$ (2,160,272.62)	\$ (4,815,702.84)	\$ -	\$ 17,256.27	\$ (4,832,959.11)
Feb-20	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (2,160,272.62)	\$ 37,899.52	\$ (2,198,172.14)	\$ (4,832,959.11)	\$ -	\$ 17,318.10	\$ (4,850,277.21)
Mar-20	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (2,198,172.14)	\$ 37,899.52	\$ (2,236,071.66)	\$ (4,850,277.21)	\$ -	\$ 17,380.16	\$ (4,867,657.37)
Apr-20	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (2,236,071.66)	\$ 37,899.52	\$ (2,273,971.18)	\$ (4,867,657.37)	\$ -	\$ 17,442.44	\$ (4,885,099.81)
May-20	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (2,273,971.18)	\$ 37,899.52	\$ (2,311,870.70)	\$ (4,885,099.81)	\$ -	\$ 17,504.94	\$ (4,902,604.75)
Jun-20	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (2,311,870.70)	\$ 37,899.52	\$ (2,349,770.22)	\$ (4,902,604.75)	\$ -	\$ 17,567.67	\$ (4,920,172.42)
Jul-20	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (2,349,770.22)	\$ 37,899.52	\$ (2,387,669.74)	\$ (4,920,172.42)	\$ -	\$ 17,630.62	\$ (4,937,803.04)
Aug-20	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (2,387,669.74)	\$ 37,899.52	\$ (2,425,569.26)	\$ (4,937,803.04)	\$ -	\$ 17,693.79	\$ (4,955,496.83)
Sep-20	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (2,425,569.26)	\$ 37,899.52	\$ (2,463,468.78)	\$ (4,955,496.83)	\$ -	\$ 17,757.20	\$ (4,973,254.03)
Oct-20	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (2,463,468.78)	\$ 37,899.52	\$ (2,501,368.30)	\$ (4,973,254.03)	\$ -	\$ 17,820.83	\$ (4,991,074.86)
Nov-20	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (2,501,368.30)	\$ 37,899.52	\$ (2,539,267.82)	\$ (4,991,074.86)	\$ -	\$ 17,884.68	\$ (5,008,959.54)
Dec-20	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (2,539,267.82)	\$ 37,899.52	\$ (2,577,167.34)	\$ (5,008,959.54)	\$ -	\$ 17,948.77	\$ (5,026,908.31)
Jan-21	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (2,577,167.34)	\$ 37,899.52	\$ (2,615,066.86)	\$ (5,026,908.31)	\$ -	\$ 18,013.09	\$ (5,044,921.40)
Feb-21	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (2,615,066.86)	\$ 37,899.52	\$ (2,652,966.38)	\$ (5,044,921.40)	\$ -	\$ 18,077.64	\$ (5,062,999.04)
Mar-21	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (2,652,966.38)	\$ 37,899.52	\$ (2,690,865.90)	\$ (5,062,999.04)	\$ -	\$ 18,142.41	\$ (5,081,141.45)
Apr-21	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (2,690,865.90)	\$ 37,899.52	\$ (2,728,765.42)	\$ (5,081,141.45)	\$ -	\$ 18,207.42	\$ (5,099,348.87)
May-21	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (2,728,765.42)	\$ 37,899.52	\$ (2,766,664.94)	\$ (5,099,348.87)	\$ -	\$ 18,272.67	\$ (5,117,621.54)
Jun-21	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (2,766,664.94)	\$ 37,899.52	\$ (2,804,564.46)	\$ (5,117,621.54)	\$ -	\$ 18,338.14	\$ (5,135,959.68)
Jul-21	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (2,804,564.46)	\$ 37,899.52	\$ (2,842,463.98)	\$ (5,135,959.68)	\$ -	\$ 18,403.86	\$ (5,154,363.54)
Aug-21	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (2,842,463.98)	\$ 37,899.52	\$ (2,880,363.50)	\$ (5,154,363.54)	\$ -	\$ 18,469.80	\$ (5,172,833.34)
Sep-21	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (2,880,363.50)	\$ 37,899.52	\$ (2,918,263.02)	\$ (5,172,833.34)	\$ -	\$ 18,535.99	\$ (5,191,369.33)
Oct-21	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (2,918,263.02)	\$ 37,899.52	\$ (2,956,162.54)	\$ (5,191,369.33)	\$ -	\$ 18,602.41	\$ (5,209,971.74)
Nov-21	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (2,956,162.54)	\$ 37,899.52	\$ (2,994,062.06)	\$ (5,209,971.74)	\$ -	\$ 18,669.07	\$ (5,228,640.81)
Dec-21	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (2,994,062.06)	\$ 37,899.52	\$ (3,031,961.58)	\$ (5,228,640.81)	\$ -	\$ 18,735.96	\$ (5,247,376.77)
Jan-22	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (3,031,961.58)	\$ 37,899.52	\$ (3,069,861.10)	\$ (5,247,376.77)	\$ -	\$ 18,803.10	\$ (5,266,179.87)
Feb-22	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (3,069,861.10)	\$ 37,899.52	\$ (3,107,760.62)	\$ (5,266,179.87)	\$ -	\$ 18,870.48	\$ (5,285,050.35)



Green Ash Pond - ARO (Layer 1):

Regulatory Asset Schedule			
Period	Deferred Depreciation Exp. 40380401	Deferred Accretion Exp. 41110401	Reg. Asset ARO-GN Ash Pond Ending Balance 18230401
Apr-19	\$ (37,899.52)	\$ (16,709.60)	\$ 2,557,479.55
May-19	\$ (37,899.52)	\$ (16,769.47)	\$ 2,612,148.54
Jun-19	\$ (37,899.52)	\$ (16,829.56)	\$ 2,666,877.62
Jul-19	\$ (37,899.52)	\$ (16,889.87)	\$ 2,721,667.01
Aug-19	\$ (37,899.52)	\$ (16,950.39)	\$ 2,776,516.92
Sep-19	\$ (37,899.52)	\$ (17,011.13)	\$ 2,831,427.57
Oct-19	\$ (37,899.52)	\$ (17,072.09)	\$ 2,886,399.18
Nov-19	\$ (37,899.52)	\$ (17,133.26)	\$ 2,941,431.96
Dec-19	\$ (37,899.52)	\$ (17,194.65)	\$ 2,996,526.13
Jan-20	\$ (37,899.52)	\$ (17,256.27)	\$ 3,051,681.92
Feb-20	\$ (37,899.52)	\$ (17,318.10)	\$ 3,106,899.54
Mar-20	\$ (37,899.52)	\$ (17,380.16)	\$ 3,162,179.22
Apr-20	\$ (37,899.52)	\$ (17,442.44)	\$ 3,217,521.18
May-20	\$ (37,899.52)	\$ (17,504.94)	\$ 3,272,925.64
Jun-20	\$ (37,899.52)	\$ (17,567.67)	\$ 3,328,392.83
Jul-20	\$ (37,899.52)	\$ (17,630.62)	\$ 3,383,922.97
Aug-20	\$ (37,899.52)	\$ (17,693.79)	\$ 3,439,516.28
Sep-20	\$ (37,899.52)	\$ (17,757.20)	\$ 3,495,173.00
Oct-20	\$ (37,899.52)	\$ (17,820.83)	\$ 3,550,893.35
Nov-20	\$ (37,899.52)	\$ (17,884.68)	\$ 3,606,677.55
Dec-20	\$ (37,899.52)	\$ (17,948.77)	\$ 3,662,525.84
Jan-21	\$ (37,899.52)	\$ (18,013.09)	\$ 3,718,438.45
Feb-21	\$ (37,899.52)	\$ (18,077.64)	\$ 3,774,415.61
Mar-21	\$ (37,899.52)	\$ (18,142.41)	\$ 3,830,457.54
Apr-21	\$ (37,899.52)	\$ (18,207.42)	\$ 3,886,564.48
May-21	\$ (37,899.52)	\$ (18,272.67)	\$ 3,942,736.67
Jun-21	\$ (37,899.52)	\$ (18,338.14)	\$ 3,998,974.33
Jul-21	\$ (37,899.52)	\$ (18,403.86)	\$ 4,055,277.71
Aug-21	\$ (37,899.52)	\$ (18,469.80)	\$ 4,111,647.03
Sep-21	\$ (37,899.52)	\$ (18,535.99)	\$ 4,168,082.54
Oct-21	\$ (37,899.52)	\$ (18,602.41)	\$ 4,224,584.47
Nov-21	\$ (37,899.52)	\$ (18,669.07)	\$ 4,281,153.06
Dec-21	\$ (37,899.52)	\$ (18,735.96)	\$ 4,337,788.54
Jan-22	\$ (37,899.52)	\$ (18,803.10)	\$ 4,394,491.16
Feb-22	\$ (37,899.52)	\$ (18,870.48)	\$ 4,451,261.16

Green Ash Pond - ARO (Layer 1):

4.30%

Period	Capitalized Retirement Costs & Depreciation Schedule						ARO Liability & Accretion Schedule			
	Utility Plant-ARO Beginning Balance 10100401	Change in Estimate 10100401	Utility Plant-ARO Ending Balance 10100401	Accum. Deprec. Beginning Balance 10800401	Period Depreciation Exp. 40380401	Accum. Depreciation Ending Balance 10800401	ARO Liability Beginning Balance 23000401	Change in Estimate 23000401	Period Accretion Exp. 41110401	ARO Liability Ending Balance 23000401
Mar-22	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (3,107,760.62)	\$ 37,899.52	\$ (3,145,660.14)	\$ (5,285,050.35)	\$ -	\$ 18,938.10	\$ (5,303,988.45)
Apr-22	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (3,145,660.14)	\$ 37,899.52	\$ (3,183,559.66)	\$ (5,303,988.45)	\$ -	\$ 19,005.96	\$ (5,322,994.41)
May-22	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (3,183,559.66)	\$ 37,899.52	\$ (3,221,459.18)	\$ (5,322,994.41)	\$ -	\$ 19,074.06	\$ (5,342,068.47)
Jun-22	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (3,221,459.18)	\$ 37,899.52	\$ (3,259,358.70)	\$ (5,342,068.47)	\$ -	\$ 19,142.41	\$ (5,361,210.88)
Jul-22	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (3,259,358.70)	\$ 37,899.52	\$ (3,297,258.22)	\$ (5,361,210.88)	\$ -	\$ 19,211.01	\$ (5,380,421.89)
Aug-22	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (3,297,258.22)	\$ 37,899.52	\$ (3,335,157.74)	\$ (5,380,421.89)	\$ -	\$ 19,279.85	\$ (5,399,701.74)
Sep-22	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (3,335,157.74)	\$ 37,899.52	\$ (3,373,057.26)	\$ (5,399,701.74)	\$ -	\$ 19,348.93	\$ (5,419,050.67)
Oct-22	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (3,373,057.26)	\$ 37,899.52	\$ (3,410,956.78)	\$ (5,419,050.67)	\$ -	\$ 19,418.26	\$ (5,438,468.93)
Nov-22	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (3,410,956.78)	\$ 37,899.52	\$ (3,448,856.30)	\$ (5,438,468.93)	\$ -	\$ 19,487.85	\$ (5,457,956.78)
Dec-22	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (3,448,856.30)	\$ 37,899.52	\$ (3,486,755.82)	\$ (5,457,956.78)	\$ -	\$ 19,557.68	\$ (5,477,514.46)
Jan-23	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (3,486,755.82)	\$ 37,899.52	\$ (3,524,655.34)	\$ (5,477,514.46)	\$ -	\$ 19,627.76	\$ (5,497,142.22)
Feb-23	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (3,524,655.34)	\$ 37,899.52	\$ (3,562,554.86)	\$ (5,497,142.22)	\$ -	\$ 19,698.09	\$ (5,516,840.31)
Mar-23	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (3,562,554.86)	\$ 37,899.52	\$ (3,600,454.38)	\$ (5,516,840.31)	\$ -	\$ 19,768.68	\$ (5,536,608.99)
Apr-23	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (3,600,454.38)	\$ 37,899.52	\$ (3,638,353.90)	\$ (5,536,608.99)	\$ -	\$ 19,839.52	\$ (5,556,448.51)
May-23	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (3,638,353.90)	\$ 37,899.52	\$ (3,676,253.42)	\$ (5,556,448.51)	\$ -	\$ 19,910.61	\$ (5,576,359.12)
Jun-23	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (3,676,253.42)	\$ 37,899.52	\$ (3,714,152.94)	\$ (5,576,359.12)	\$ -	\$ 19,981.95	\$ (5,596,341.07)
Jul-23	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (3,714,152.94)	\$ 37,899.52	\$ (3,752,052.46)	\$ (5,596,341.07)	\$ -	\$ 20,053.56	\$ (5,616,394.63)
Aug-23	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (3,752,052.46)	\$ 37,899.52	\$ (3,789,951.98)	\$ (5,616,394.63)	\$ -	\$ 20,125.41	\$ (5,636,520.04)
Sep-23	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (3,789,951.98)	\$ 37,899.52	\$ (3,827,851.50)	\$ (5,636,520.04)	\$ -	\$ 20,197.53	\$ (5,656,717.57)
Oct-23	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (3,827,851.50)	\$ 37,899.52	\$ (3,865,751.02)	\$ (5,656,717.57)	\$ -	\$ 20,269.90	\$ (5,676,987.47)
Nov-23	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (3,865,751.02)	\$ 37,899.52	\$ (3,903,650.54)	\$ (5,676,987.47)	\$ -	\$ 20,342.54	\$ (5,697,330.01)
Dec-23	\$ 3,941,549.81	\$ -	\$ 3,941,549.81	\$ (3,903,650.54)	\$ 37,899.27	\$ (3,941,549.81)	\$ (5,697,330.01)	\$ -	\$ 20,415.36	\$ (5,717,745.37)
<b>Totals</b>		<b>\$ 3,941,549.81</b>			<b>\$ 3,941,549.81</b>			<b>\$ (3,941,549.81)</b>	<b>\$ 1,776,195.56</b>	



**Green Ash Pond - ARO (Layer 1):**

<b>Regulatory Asset Schedule</b>			
	Deferred Depreciation Exp. 40380401	Deferred Accretion Exp. 41110401	Reg. Asset ARO-GN Ash Pond Ending Balance 18230401
Period			
Mar-22	\$ (37,899.52)	\$ (18,938.10)	\$ 4,508,098.78
Apr-22	\$ (37,899.52)	\$ (19,005.96)	\$ 4,565,004.26
May-22	\$ (37,899.52)	\$ (19,074.06)	\$ 4,621,977.84
Jun-22	\$ (37,899.52)	\$ (19,142.41)	\$ 4,679,019.77
Jul-22	\$ (37,899.52)	\$ (19,211.01)	\$ 4,736,130.30
Aug-22	\$ (37,899.52)	\$ (19,279.85)	\$ 4,793,309.67
Sep-22	\$ (37,899.52)	\$ (19,348.93)	\$ 4,850,558.12
Oct-22	\$ (37,899.52)	\$ (19,418.26)	\$ 4,907,875.90
Nov-22	\$ (37,899.52)	\$ (19,487.85)	\$ 4,965,263.27
Dec-22	\$ (37,899.52)	\$ (19,557.68)	\$ 5,022,720.47
Jan-23	\$ (37,899.52)	\$ (19,627.76)	\$ 5,080,247.75
Feb-23	\$ (37,899.52)	\$ (19,698.09)	\$ 5,137,845.36
Mar-23	\$ (37,899.52)	\$ (19,768.68)	\$ 5,195,513.56
Apr-23	\$ (37,899.52)	\$ (19,839.52)	\$ 5,253,252.60
May-23	\$ (37,899.52)	\$ (19,910.61)	\$ 5,311,062.73
Jun-23	\$ (37,899.52)	\$ (19,981.95)	\$ 5,368,944.20
Jul-23	\$ (37,899.52)	\$ (20,053.56)	\$ 5,426,897.28
Aug-23	\$ (37,899.52)	\$ (20,125.41)	\$ 5,484,922.21
Sep-23	\$ (37,899.52)	\$ (20,197.53)	\$ 5,543,019.26
Oct-23	\$ (37,899.52)	\$ (20,269.90)	\$ 5,601,188.68
Nov-23	\$ (37,899.52)	\$ (20,342.54)	\$ 5,659,430.74
Dec-23	\$ (37,899.27)	\$ (20,415.36)	\$ 5,717,745.37
<b>Totals</b>	<b>\$ (3,941,549.81)</b>	<b>\$ (1,776,195.56)</b>	

# Green Ash Pond - ARO

## Layer 2

Current Month-End Close: Dec-2017

**Assumptions:**

Initial Valuation Date: <sup>(d)</sup>	5/1/2015
Current Valuation Date: <sup>(v)</sup>	7/1/2017
Estimated Settlement Date: <sup>(v)</sup>	12/31/2023
No. of Years from Valuation Date to Estimated Settlement Date:	6.5
Total Cost Estimate (Current \$): <sup>(v)</sup>	\$ 30,000,000.00
Annual Inflation Rate: <sup>(v)</sup>	1.73%
Undiscounted Future Cash Flows (Current Estimate):	\$ 33,567,770.72
Undiscounted Future Cash Flows (Prior Estimate): <sup>(d)</sup>	\$ 5,717,745.37
<b>Inc./ (Dec.) in Undiscounted Future Cash Flows:</b>	<b>\$ 27,850,025.35</b>
Discount Rate: <sup>(v)</sup>	5.02%
<b>Present Value of Inc./ (Dec.) Future Cash Flows:</b>	<b>\$ 20,109,945.42</b>
<b>Annual Depreciation Rate:<sup>(e)</sup></b>	<b>15.38461538%</b>

<sup>(d)</sup> Source: Big Rivers Electric Corporation - 2015 Environmental Compliance Study prepared by Burns & McDonnell, dated May 1, 2015.

<sup>(v)</sup> Source: 2017 Green Station - CCR & ELG Control Technology Assessment & Pond Sizing Evaluation prepared by Burns & McDonnell, dated July 2017 (Table 1-2, mid-range cost estimate among Options 1, 4, and 5).

<sup>(v)</sup> Annual inflation rate based on average historical annual U.S. inflation rates for the 20 preceding years. See tab "Inflation Rates".

<sup>(d)</sup> Discount rate equal to Big Rivers' assumed credit-adjusted risk-free interest rate as of the corresponding valuation date. See tab "Discount Rates".

<sup>(e)</sup> Annual depreciation rate based on straight-line depreciation over period from valuation date to estimated retirement date.

**Green Ash Pond - ARO (Layer 2):**

Period	Capitalized Retirement Costs & Depreciation Schedule						ARO Liability & Accretion Schedule <span style="float: right;">5.02%</span>			
	Utility Plant-ARO Beginning Balance 10100401	Change in Estimate 10100401	Utility Plant-ARO Ending Balance 10100401	Accum. Deprec. Beginning Balance 10800401	Period Depreciation Exp. 40380401	Accum. Depreciation Ending Balance 10800401	ARO Liability Beginning Balance 23000401	Change in Estimate 23000401	Period Accretion Exp. 41110401	ARO Liability Ending Balance 23000401
	May-15		\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
Jun-15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jul-15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Aug-15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sep-15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Oct-15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nov-15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dec-15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jan-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Feb-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mar-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Apr-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



Green Ash Pond - ARO (Layer 2):

Regulatory Asset Schedule			
	Deferred Depreciation Exp. 40380401	Deferred Accretion Exp. 41110401	Reg. Asset ARO-GN Ash Pond Ending Balance 18230401
Period			
May-15	\$ -	\$ -	\$ -
Jun-15	\$ -	\$ -	\$ -
Jul-15	\$ -	\$ -	\$ -
Aug-15	\$ -	\$ -	\$ -
Sep-15	\$ -	\$ -	\$ -
Oct-15	\$ -	\$ -	\$ -
Nov-15	\$ -	\$ -	\$ -
Dec-15	\$ -	\$ -	\$ -
Jan-16	\$ -	\$ -	\$ -
Feb-16	\$ -	\$ -	\$ -
Mar-16	\$ -	\$ -	\$ -
Apr-16	\$ -	\$ -	\$ -

Green Ash Pond - ARO (Layer 2):

5.02%

Period	Capitalized Retirement Costs & Depreciation Schedule						ARO Liability & Accretion Schedule			
	Utility Plant-ARO Beginning Balance 10100401	Change in Estimate 10100401	Utility Plant-ARO Ending Balance 10100401	Accum. Deprec. Beginning Balance 10800401	Period Depreciation Exp. 40380401	Accum. Depreciation Ending Balance 10800401	ARO Liability Beginning Balance 23000401	Change in Estimate 23000401	Period Accretion Exp. 41110401	ARO Liability Ending Balance 23000401
May-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jun-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jul-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Aug-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sep-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Oct-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nov-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dec-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jan-17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Feb-17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mar-17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Apr-17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
May-17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jun-17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jul-17	\$ -	\$ 20,109,945.42	\$ 20,109,945.42	\$ -	\$ 257,819.81	\$ (257,819.81)	\$ -	\$ (20,109,945.42)	\$ 84,126.61	\$ (20,194,072.03)
Aug-17	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (257,819.81)	\$ 257,819.81	\$ (515,639.62)	\$ (20,194,072.03)	\$ -	\$ 84,478.53	\$ (20,278,550.56)
Sep-17	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (515,639.62)	\$ 257,819.81	\$ (773,459.43)	\$ (20,278,550.56)	\$ -	\$ 84,831.94	\$ (20,363,382.50)
Oct-17	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (773,459.43)	\$ 257,819.81	\$ (1,031,279.24)	\$ (20,363,382.50)	\$ -	\$ 85,186.82	\$ (20,448,569.32)
Nov-17	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (1,031,279.24)	\$ 257,819.81	\$ (1,289,099.05)	\$ (20,448,569.32)	\$ -	\$ 85,543.18	\$ (20,534,112.50)
Dec-17	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (1,289,099.05)	\$ 257,819.81	\$ (1,546,918.86)	\$ (20,534,112.50)	\$ -	\$ 85,901.04	\$ (20,620,013.54)
Jan-18	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (1,546,918.86)	\$ 257,819.81	\$ (1,804,738.67)	\$ (20,620,013.54)	\$ -	\$ 86,260.39	\$ (20,706,273.93)
Feb-18	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (1,804,738.67)	\$ 257,819.81	\$ (2,062,558.48)	\$ (20,706,273.93)	\$ -	\$ 86,621.25	\$ (20,792,895.18)
Mar-18	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (2,062,558.48)	\$ 257,819.81	\$ (2,320,378.29)	\$ (20,792,895.18)	\$ -	\$ 86,983.61	\$ (20,879,878.79)
Apr-18	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (2,320,378.29)	\$ 257,819.81	\$ (2,578,198.10)	\$ (20,879,878.79)	\$ -	\$ 87,347.49	\$ (20,967,226.28)
May-18	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (2,578,198.10)	\$ 257,819.81	\$ (2,836,017.91)	\$ (20,967,226.28)	\$ -	\$ 87,712.90	\$ (21,054,939.18)
Jun-18	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (2,836,017.91)	\$ 257,819.81	\$ (3,093,837.72)	\$ (21,054,939.18)	\$ -	\$ 88,079.83	\$ (21,143,019.01)
Jul-18	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (3,093,837.72)	\$ 257,819.81	\$ (3,351,657.53)	\$ (21,143,019.01)	\$ -	\$ 88,448.30	\$ (21,231,467.31)
Aug-18	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (3,351,657.53)	\$ 257,819.81	\$ (3,609,477.34)	\$ (21,231,467.31)	\$ -	\$ 88,818.30	\$ (21,320,285.61)
Sep-18	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (3,609,477.34)	\$ 257,819.81	\$ (3,867,297.15)	\$ (21,320,285.61)	\$ -	\$ 89,189.86	\$ (21,409,475.47)
Oct-18	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (3,867,297.15)	\$ 257,819.81	\$ (4,125,116.96)	\$ (21,409,475.47)	\$ -	\$ 89,562.97	\$ (21,499,038.44)
Nov-18	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (4,125,116.96)	\$ 257,819.81	\$ (4,382,936.77)	\$ (21,499,038.44)	\$ -	\$ 89,937.64	\$ (21,588,976.08)
Dec-18	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (4,382,936.77)	\$ 257,819.81	\$ (4,640,756.58)	\$ (21,588,976.08)	\$ -	\$ 90,313.88	\$ (21,679,289.96)
Jan-19	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (4,640,756.58)	\$ 257,819.81	\$ (4,898,576.39)	\$ (21,679,289.96)	\$ -	\$ 90,691.70	\$ (21,769,981.66)
Feb-19	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (4,898,576.39)	\$ 257,819.81	\$ (5,156,396.20)	\$ (21,769,981.66)	\$ -	\$ 91,071.09	\$ (21,861,052.75)
Mar-19	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (5,156,396.20)	\$ 257,819.81	\$ (5,414,216.01)	\$ (21,861,052.75)	\$ -	\$ 91,452.07	\$ (21,952,504.82)



**Green Ash Pond - ARO (Layer 2):**

<b>Regulatory Asset Schedule</b>			
	Deferred Depreciation Exp. 40380401	Deferred Accretion Exp. 41110401	Reg. Asset ARO-GN Ash Pond Ending Balance 18230401
Period			
May-16	\$ -	\$ -	\$ -
Jun-16	\$ -	\$ -	\$ -
Jul-16	\$ -	\$ -	\$ -
Aug-16	\$ -	\$ -	\$ -
Sep-16	\$ -	\$ -	\$ -
Oct-16	\$ -	\$ -	\$ -
Nov-16	\$ -	\$ -	\$ -
Dec-16	\$ -	\$ -	\$ -
Jan-17	\$ -	\$ -	\$ -
Feb-17	\$ -	\$ -	\$ -
Mar-17	\$ -	\$ -	\$ -
Apr-17	\$ -	\$ -	\$ -
May-17	\$ -	\$ -	\$ -
Jun-17	\$ -	\$ -	\$ -
Jul-17	\$ (257,819.81)	\$ (84,126.61)	\$ 341,946.42
Aug-17	\$ (257,819.81)	\$ (84,478.53)	\$ 684,244.76
Sep-17	\$ (257,819.81)	\$ (84,831.94)	\$ 1,026,896.51
Oct-17	\$ (257,819.81)	\$ (85,186.82)	\$ 1,369,903.14
Nov-17	\$ (257,819.81)	\$ (85,543.18)	\$ 1,713,266.13
Dec-17	\$ (257,819.81)	\$ (85,901.04)	\$ 2,056,986.98
Jan-18	\$ (257,819.81)	\$ (86,260.39)	\$ 2,401,067.18
Feb-18	\$ (257,819.81)	\$ (86,621.25)	\$ 2,745,508.24
Mar-18	\$ (257,819.81)	\$ (86,983.61)	\$ 3,090,311.66
Apr-18	\$ (257,819.81)	\$ (87,347.49)	\$ 3,435,478.96
May-18	\$ (257,819.81)	\$ (87,712.90)	\$ 3,781,011.67
Jun-18	\$ (257,819.81)	\$ (88,079.83)	\$ 4,126,911.31
Jul-18	\$ (257,819.81)	\$ (88,448.30)	\$ 4,473,179.42
Aug-18	\$ (257,819.81)	\$ (88,818.30)	\$ 4,819,817.53
Sep-18	\$ (257,819.81)	\$ (89,189.86)	\$ 5,166,827.20
Oct-18	\$ (257,819.81)	\$ (89,562.97)	\$ 5,514,209.98
Nov-18	\$ (257,819.81)	\$ (89,937.64)	\$ 5,861,967.43
Dec-18	\$ (257,819.81)	\$ (90,313.88)	\$ 6,210,101.12
Jan-19	\$ (257,819.81)	\$ (90,691.70)	\$ 6,558,612.63
Feb-19	\$ (257,819.81)	\$ (91,071.09)	\$ 6,907,503.53
Mar-19	\$ (257,819.81)	\$ (91,452.07)	\$ 7,256,775.41



Green Ash Pond - ARO (Layer 2):

5.02%

Period	Capitalized Retirement Costs & Depreciation Schedule						ARO Liability & Accretion Schedule			
	Utility Plant-ARO Beginning Balance 10100401	Change in Estimate 10100401	Utility Plant-ARO Ending Balance 10100401	Accum. Deprec. Beginning Balance 10800401	Period Depreciation Exp. 40380401	Accum. Depreciation Ending Balance 10800401	ARO Liability Beginning Balance 23000401	Change in Estimate 23000401	Period Accretion Exp. 41110401	ARO Liability Ending Balance 23000401
Apr-19	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (5,414,216.01)	\$ 257,819.81	\$ (5,672,035.82)	\$ (21,952,504.82)	\$ -	\$ 91,834.65	\$ (22,044,339.47)
May-19	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (5,672,035.82)	\$ 257,819.81	\$ (5,929,855.63)	\$ (22,044,339.47)	\$ -	\$ 92,218.82	\$ (22,136,558.29)
Jun-19	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (5,929,855.63)	\$ 257,819.81	\$ (6,187,675.44)	\$ (22,136,558.29)	\$ -	\$ 92,604.60	\$ (22,229,162.89)
Jul-19	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (6,187,675.44)	\$ 257,819.81	\$ (6,445,495.25)	\$ (22,229,162.89)	\$ -	\$ 92,992.00	\$ (22,322,154.89)
Aug-19	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (6,445,495.25)	\$ 257,819.81	\$ (6,703,315.06)	\$ (22,322,154.89)	\$ -	\$ 93,381.01	\$ (22,415,535.90)
Sep-19	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (6,703,315.06)	\$ 257,819.81	\$ (6,961,134.87)	\$ (22,415,535.90)	\$ -	\$ 93,771.66	\$ (22,509,307.56)
Oct-19	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (6,961,134.87)	\$ 257,819.81	\$ (7,218,954.68)	\$ (22,509,307.56)	\$ -	\$ 94,163.94	\$ (22,603,471.50)
Nov-19	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (7,218,954.68)	\$ 257,819.81	\$ (7,476,774.49)	\$ (22,603,471.50)	\$ -	\$ 94,557.86	\$ (22,698,029.36)
Dec-19	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (7,476,774.49)	\$ 257,819.81	\$ (7,734,594.30)	\$ (22,698,029.36)	\$ -	\$ 94,953.42	\$ (22,792,982.78)
Jan-20	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (7,734,594.30)	\$ 257,819.81	\$ (7,992,414.11)	\$ (22,792,982.78)	\$ -	\$ 95,350.64	\$ (22,888,333.42)
Feb-20	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (7,992,414.11)	\$ 257,819.81	\$ (8,250,233.92)	\$ (22,888,333.42)	\$ -	\$ 95,749.53	\$ (22,984,082.95)
Mar-20	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (8,250,233.92)	\$ 257,819.81	\$ (8,508,053.73)	\$ (22,984,082.95)	\$ -	\$ 96,150.08	\$ (23,080,233.03)
Apr-20	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (8,508,053.73)	\$ 257,819.81	\$ (8,765,873.54)	\$ (23,080,233.03)	\$ -	\$ 96,552.31	\$ (23,176,785.34)
May-20	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (8,765,873.54)	\$ 257,819.81	\$ (9,023,693.35)	\$ (23,176,785.34)	\$ -	\$ 96,956.22	\$ (23,273,741.56)
Jun-20	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (9,023,693.35)	\$ 257,819.81	\$ (9,281,513.16)	\$ (23,273,741.56)	\$ -	\$ 97,361.82	\$ (23,371,103.38)
Jul-20	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (9,281,513.16)	\$ 257,819.81	\$ (9,539,332.97)	\$ (23,371,103.38)	\$ -	\$ 97,769.12	\$ (23,468,872.50)
Aug-20	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (9,539,332.97)	\$ 257,819.81	\$ (9,797,152.78)	\$ (23,468,872.50)	\$ -	\$ 98,178.12	\$ (23,567,050.62)
Sep-20	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (9,797,152.78)	\$ 257,819.81	\$ (10,054,972.59)	\$ (23,567,050.62)	\$ -	\$ 98,588.83	\$ (23,665,639.45)
Oct-20	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (10,054,972.59)	\$ 257,819.81	\$ (10,312,792.40)	\$ (23,665,639.45)	\$ -	\$ 99,001.26	\$ (23,764,640.71)
Nov-20	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (10,312,792.40)	\$ 257,819.81	\$ (10,570,612.21)	\$ (23,764,640.71)	\$ -	\$ 99,415.41	\$ (23,864,056.12)
Dec-20	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (10,570,612.21)	\$ 257,819.81	\$ (10,828,432.02)	\$ (23,864,056.12)	\$ -	\$ 99,831.30	\$ (23,963,887.42)
Jan-21	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (10,828,432.02)	\$ 257,819.81	\$ (11,086,251.83)	\$ (23,963,887.42)	\$ -	\$ 100,248.93	\$ (24,064,136.35)
Feb-21	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (11,086,251.83)	\$ 257,819.81	\$ (11,344,071.64)	\$ (24,064,136.35)	\$ -	\$ 100,668.30	\$ (24,164,804.65)
Mar-21	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (11,344,071.64)	\$ 257,819.81	\$ (11,601,891.45)	\$ (24,164,804.65)	\$ -	\$ 101,089.43	\$ (24,265,894.08)
Apr-21	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (11,601,891.45)	\$ 257,819.81	\$ (11,859,711.26)	\$ (24,265,894.08)	\$ -	\$ 101,512.32	\$ (24,367,406.40)
May-21	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (11,859,711.26)	\$ 257,819.81	\$ (12,117,531.07)	\$ (24,367,406.40)	\$ -	\$ 101,936.98	\$ (24,469,343.38)
Jun-21	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (12,117,531.07)	\$ 257,819.81	\$ (12,375,350.88)	\$ (24,469,343.38)	\$ -	\$ 102,363.42	\$ (24,571,706.80)
Jul-21	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (12,375,350.88)	\$ 257,819.81	\$ (12,633,170.69)	\$ (24,571,706.80)	\$ -	\$ 102,791.64	\$ (24,674,498.44)
Aug-21	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (12,633,170.69)	\$ 257,819.81	\$ (12,890,990.50)	\$ (24,674,498.44)	\$ -	\$ 103,221.65	\$ (24,777,720.09)
Sep-21	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (12,890,990.50)	\$ 257,819.81	\$ (13,148,810.31)	\$ (24,777,720.09)	\$ -	\$ 103,653.46	\$ (24,881,373.55)
Oct-21	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (13,148,810.31)	\$ 257,819.81	\$ (13,406,630.12)	\$ (24,881,373.55)	\$ -	\$ 104,087.08	\$ (24,985,460.63)
Nov-21	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (13,406,630.12)	\$ 257,819.81	\$ (13,664,449.93)	\$ (24,985,460.63)	\$ -	\$ 104,522.51	\$ (25,089,983.14)
Dec-21	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (13,664,449.93)	\$ 257,819.81	\$ (13,922,269.74)	\$ (25,089,983.14)	\$ -	\$ 104,959.76	\$ (25,194,942.90)
Jan-22	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (13,922,269.74)	\$ 257,819.81	\$ (14,180,089.55)	\$ (25,194,942.90)	\$ -	\$ 105,398.84	\$ (25,300,341.74)
Feb-22	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (14,180,089.55)	\$ 257,819.81	\$ (14,437,909.36)	\$ (25,300,341.74)	\$ -	\$ 105,839.76	\$ (25,406,181.50)



**Green Ash Pond - ARO (Layer 2):**

<b>Regulatory Asset Schedule</b>			
	Deferred Depreciation Exp. 40380401	Deferred Accretion Exp. 41110401	Reg. Asset ARO-GN Ash Pond Ending Balance 18230401
Period			
Apr-19	\$ (257,819.81)	\$ (91,834.65)	\$ 7,606,429.87
May-19	\$ (257,819.81)	\$ (92,218.82)	\$ 7,956,468.50
Jun-19	\$ (257,819.81)	\$ (92,604.60)	\$ 8,306,892.91
Jul-19	\$ (257,819.81)	\$ (92,992.00)	\$ 8,657,704.72
Aug-19	\$ (257,819.81)	\$ (93,381.01)	\$ 9,008,905.54
Sep-19	\$ (257,819.81)	\$ (93,771.66)	\$ 9,360,497.01
Oct-19	\$ (257,819.81)	\$ (94,163.94)	\$ 9,712,480.76
Nov-19	\$ (257,819.81)	\$ (94,557.86)	\$ 10,064,858.43
Dec-19	\$ (257,819.81)	\$ (94,953.42)	\$ 10,417,631.66
Jan-20	\$ (257,819.81)	\$ (95,350.64)	\$ 10,770,802.11
Feb-20	\$ (257,819.81)	\$ (95,749.53)	\$ 11,124,371.45
Mar-20	\$ (257,819.81)	\$ (96,150.08)	\$ 11,478,341.34
Apr-20	\$ (257,819.81)	\$ (96,552.31)	\$ 11,832,713.46
May-20	\$ (257,819.81)	\$ (96,956.22)	\$ 12,187,489.49
Jun-20	\$ (257,819.81)	\$ (97,361.82)	\$ 12,542,671.12
Jul-20	\$ (257,819.81)	\$ (97,769.12)	\$ 12,898,260.05
Aug-20	\$ (257,819.81)	\$ (98,178.12)	\$ 13,254,257.98
Sep-20	\$ (257,819.81)	\$ (98,588.83)	\$ 13,610,666.62
Oct-20	\$ (257,819.81)	\$ (99,001.26)	\$ 13,967,487.69
Nov-20	\$ (257,819.81)	\$ (99,415.41)	\$ 14,324,722.91
Dec-20	\$ (257,819.81)	\$ (99,831.30)	\$ 14,682,374.02
Jan-21	\$ (257,819.81)	\$ (100,248.93)	\$ 15,040,442.76
Feb-21	\$ (257,819.81)	\$ (100,668.30)	\$ 15,398,930.87
Mar-21	\$ (257,819.81)	\$ (101,089.43)	\$ 15,757,840.11
Apr-21	\$ (257,819.81)	\$ (101,512.32)	\$ 16,117,172.24
May-21	\$ (257,819.81)	\$ (101,936.98)	\$ 16,476,929.03
Jun-21	\$ (257,819.81)	\$ (102,363.42)	\$ 16,837,112.26
Jul-21	\$ (257,819.81)	\$ (102,791.64)	\$ 17,197,723.71
Aug-21	\$ (257,819.81)	\$ (103,221.65)	\$ 17,558,765.17
Sep-21	\$ (257,819.81)	\$ (103,653.46)	\$ 17,920,238.44
Oct-21	\$ (257,819.81)	\$ (104,087.08)	\$ 18,282,145.33
Nov-21	\$ (257,819.81)	\$ (104,522.51)	\$ 18,644,487.65
Dec-21	\$ (257,819.81)	\$ (104,959.76)	\$ 19,007,267.22
Jan-22	\$ (257,819.81)	\$ (105,398.84)	\$ 19,370,485.87
Feb-22	\$ (257,819.81)	\$ (105,839.76)	\$ 19,734,145.44

Green Ash Pond - ARO (Layer 2):

5.02%

Period	Capitalized Retirement Costs & Depreciation Schedule						ARO Liability & Accretion Schedule			
	Utility Plant-ARO Beginning Balance 10100401	Change in Estimate 10100401	Utility Plant-ARO Ending Balance 10100401	Accum. Deprec. Beginning Balance 10800401	Period Depreciation Exp. 40380401	Accum. Depreciation Ending Balance 10800401	ARO Liability Beginning Balance 23000401	Change in Estimate 23000401	Period Accretion Exp. 41110401	ARO Liability Ending Balance 23000401
Mar-22	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (14,437,909.36)	\$ 257,819.81	\$ (14,695,729.17)	\$ (25,406,181.50)	\$ -	\$ 106,282.53	\$ (25,512,464.03)
Apr-22	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (14,695,729.17)	\$ 257,819.81	\$ (14,953,548.98)	\$ (25,512,464.03)	\$ -	\$ 106,727.14	\$ (25,619,191.17)
May-22	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (14,953,548.98)	\$ 257,819.81	\$ (15,211,368.79)	\$ (25,619,191.17)	\$ -	\$ 107,173.62	\$ (25,726,364.79)
Jun-22	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (15,211,368.79)	\$ 257,819.81	\$ (15,469,188.60)	\$ (25,726,364.79)	\$ -	\$ 107,621.96	\$ (25,833,986.75)
Jul-22	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (15,469,188.60)	\$ 257,819.81	\$ (15,727,008.41)	\$ (25,833,986.75)	\$ -	\$ 108,072.18	\$ (25,942,058.93)
Aug-22	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (15,727,008.41)	\$ 257,819.81	\$ (15,984,828.22)	\$ (25,942,058.93)	\$ -	\$ 108,524.28	\$ (26,050,583.21)
Sep-22	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (15,984,828.22)	\$ 257,819.81	\$ (16,242,648.03)	\$ (26,050,583.21)	\$ -	\$ 108,978.27	\$ (26,159,561.48)
Oct-22	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (16,242,648.03)	\$ 257,819.81	\$ (16,500,467.84)	\$ (26,159,561.48)	\$ -	\$ 109,434.17	\$ (26,268,995.65)
Nov-22	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (16,500,467.84)	\$ 257,819.81	\$ (16,758,287.65)	\$ (26,268,995.65)	\$ -	\$ 109,891.97	\$ (26,378,887.62)
Dec-22	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (16,758,287.65)	\$ 257,819.81	\$ (17,016,107.46)	\$ (26,378,887.62)	\$ -	\$ 110,351.68	\$ (26,489,239.30)
Jan-23	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (17,016,107.46)	\$ 257,819.81	\$ (17,273,927.27)	\$ (26,489,239.30)	\$ -	\$ 110,813.32	\$ (26,600,052.62)
Feb-23	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (17,273,927.27)	\$ 257,819.81	\$ (17,531,747.08)	\$ (26,600,052.62)	\$ -	\$ 111,276.89	\$ (26,711,329.51)
Mar-23	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (17,531,747.08)	\$ 257,819.81	\$ (17,789,566.89)	\$ (26,711,329.51)	\$ -	\$ 111,742.40	\$ (26,823,071.91)
Apr-23	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (17,789,566.89)	\$ 257,819.81	\$ (18,047,386.70)	\$ (26,823,071.91)	\$ -	\$ 112,209.85	\$ (26,935,281.76)
May-23	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (18,047,386.70)	\$ 257,819.81	\$ (18,305,206.51)	\$ (26,935,281.76)	\$ -	\$ 112,679.26	\$ (27,047,961.02)
Jun-23	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (18,305,206.51)	\$ 257,819.81	\$ (18,563,026.32)	\$ (27,047,961.02)	\$ -	\$ 113,150.64	\$ (27,161,111.66)
Jul-23	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (18,563,026.32)	\$ 257,819.81	\$ (18,820,846.13)	\$ (27,161,111.66)	\$ -	\$ 113,623.98	\$ (27,274,735.64)
Aug-23	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (18,820,846.13)	\$ 257,819.81	\$ (19,078,665.94)	\$ (27,274,735.64)	\$ -	\$ 114,099.31	\$ (27,388,834.95)
Sep-23	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (19,078,665.94)	\$ 257,819.81	\$ (19,336,485.75)	\$ (27,388,834.95)	\$ -	\$ 114,576.63	\$ (27,503,411.58)
Oct-23	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (19,336,485.75)	\$ 257,819.81	\$ (19,594,305.56)	\$ (27,503,411.58)	\$ -	\$ 115,055.94	\$ (27,618,467.52)
Nov-23	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (19,594,305.56)	\$ 257,819.81	\$ (19,852,125.37)	\$ (27,618,467.52)	\$ -	\$ 115,537.26	\$ (27,734,004.78)
Dec-23	\$ 20,109,945.42	\$ -	\$ 20,109,945.42	\$ (19,852,125.37)	\$ 257,820.05	\$ (20,109,945.42)	\$ (27,734,004.78)	\$ -	\$ 116,020.57	\$ (27,850,025.35)
<b>Totals</b>		<b>\$ 20,109,945.42</b>			<b>\$ 20,109,945.42</b>			<b>\$ (20,109,945.42)</b>	<b>\$ 7,740,079.93</b>	



**Green Ash Pond - ARO (Layer 2):**

<b>Regulatory Asset Schedule</b>			
	Deferred Depreciation Exp. 40380401	Deferred Accretion Exp. 41110401	Reg. Asset ARO-GN Ash Pond Ending Balance 18230401
Period			
Mar-22	\$ (257,819.81)	\$ (106,282.53)	\$ 20,098,247.78
Apr-22	\$ (257,819.81)	\$ (106,727.14)	\$ 20,462,794.73
May-22	\$ (257,819.81)	\$ (107,173.62)	\$ 20,827,788.16
Jun-22	\$ (257,819.81)	\$ (107,621.96)	\$ 21,193,229.93
Jul-22	\$ (257,819.81)	\$ (108,072.18)	\$ 21,559,121.92
Aug-22	\$ (257,819.81)	\$ (108,524.28)	\$ 21,925,466.01
Sep-22	\$ (257,819.81)	\$ (108,978.27)	\$ 22,292,264.09
Oct-22	\$ (257,819.81)	\$ (109,434.17)	\$ 22,659,518.07
Nov-22	\$ (257,819.81)	\$ (109,891.97)	\$ 23,027,229.85
Dec-22	\$ (257,819.81)	\$ (110,351.68)	\$ 23,395,401.34
Jan-23	\$ (257,819.81)	\$ (110,813.32)	\$ 23,764,034.47
Feb-23	\$ (257,819.81)	\$ (111,276.89)	\$ 24,133,131.17
Mar-23	\$ (257,819.81)	\$ (111,742.40)	\$ 24,502,693.38
Apr-23	\$ (257,819.81)	\$ (112,209.85)	\$ 24,872,723.04
May-23	\$ (257,819.81)	\$ (112,679.26)	\$ 25,243,222.11
Jun-23	\$ (257,819.81)	\$ (113,150.64)	\$ 25,614,192.56
Jul-23	\$ (257,819.81)	\$ (113,623.98)	\$ 25,985,636.35
Aug-23	\$ (257,819.81)	\$ (114,099.31)	\$ 26,357,555.47
Sep-23	\$ (257,819.81)	\$ (114,576.63)	\$ 26,729,951.91
Oct-23	\$ (257,819.81)	\$ (115,055.94)	\$ 27,102,827.66
Nov-23	\$ (257,819.81)	\$ (115,537.26)	\$ 27,476,184.73
Dec-23	\$ (257,820.05)	\$ (116,020.57)	\$ 27,850,025.35
<b>Totals</b>	<b>\$ (20,109,945.42)</b>	<b>\$ (7,740,079.93)</b>	

**Station Two Ash Pond - ARO  
Total (All Layers)**

For Month-End Close: Dec-2017

Initial Valuation Date:	5/1/2015
Estimated Settlement Date:	12/31/2023
Total Undiscounted Future Cash Flow Estimate:	\$ 4,286,571.13

Note: See respective tabs for detailed calculations and assumptions for individual layers.

**Station Two Ash Pond - ARO (Total (All Layers)):**

Period	Capitalized Retirement Costs & Depreciation Schedule					ARO Liability & Accretion Schedule				
	Utility Plant-ARO Beginning Balance 10100402	Change in Estimate 10100402	Utility Plant-ARO Ending Balance 10100402	Accum. Deprec. Beginning Balance 10800402	Period Depreciation Exp. 40380402	Accum. Depreciation Ending Balance 10800402	ARO Liability Beginning Balance 23000402	Change in Estimate 23000402	Period Accretion Exp. 41110402	ARO Liability Ending Balance 23000402
May-15	\$ -	\$ 2,834,618.73	\$ 2,834,618.73	\$ -	\$ 27,255.94	\$ (27,255.94)	\$ -	\$ (2,834,618.73)	\$ 10,157.38	\$ (2,844,776.11)
Jun-15	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (27,255.94)	\$ 27,255.95	\$ (54,511.89)	\$ (2,844,776.11)	\$ -	\$ 10,193.78	\$ (2,854,969.89)
Jul-15	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (54,511.89)	\$ 27,255.95	\$ (81,767.84)	\$ (2,854,969.89)	\$ -	\$ 10,230.31	\$ (2,865,200.20)
Aug-15	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (81,767.84)	\$ 27,255.95	\$ (109,023.79)	\$ (2,865,200.20)	\$ -	\$ 10,266.97	\$ (2,875,467.17)
Sep-15	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (109,023.79)	\$ 27,255.95	\$ (136,279.74)	\$ (2,875,467.17)	\$ -	\$ 10,303.76	\$ (2,885,770.93)
Oct-15	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (136,279.74)	\$ 27,255.95	\$ (163,535.69)	\$ (2,885,770.93)	\$ -	\$ 10,340.68	\$ (2,896,111.61)
Nov-15	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (163,535.69)	\$ 27,255.95	\$ (190,791.64)	\$ (2,896,111.61)	\$ -	\$ 10,377.73	\$ (2,906,489.34)
Dec-15	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (190,791.64)	\$ 27,255.95	\$ (218,047.59)	\$ (2,906,489.34)	\$ -	\$ 10,414.92	\$ (2,916,904.26)
Jan-16	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (218,047.59)	\$ 27,255.95	\$ (245,303.54)	\$ (2,916,904.26)	\$ -	\$ 10,452.24	\$ (2,927,356.50)
Feb-16	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (245,303.54)	\$ 27,255.95	\$ (272,559.49)	\$ (2,927,356.50)	\$ -	\$ 10,489.69	\$ (2,937,846.19)
Mar-16	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (272,559.49)	\$ 27,255.95	\$ (299,815.44)	\$ (2,937,846.19)	\$ -	\$ 10,527.28	\$ (2,948,373.47)
Apr-16	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (299,815.44)	\$ 27,255.95	\$ (327,071.39)	\$ (2,948,373.47)	\$ -	\$ 10,565.00	\$ (2,958,938.47)
May-16	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (327,071.39)	\$ 27,255.95	\$ (354,327.34)	\$ (2,958,938.47)	\$ -	\$ 10,602.86	\$ (2,969,541.33)
Jun-16	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (354,327.34)	\$ 27,255.95	\$ (381,583.29)	\$ (2,969,541.33)	\$ -	\$ 10,640.86	\$ (2,980,182.19)
Jul-16	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (381,583.29)	\$ 27,255.95	\$ (408,839.24)	\$ (2,980,182.19)	\$ -	\$ 10,678.99	\$ (2,990,861.18)
Aug-16	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (408,839.24)	\$ 27,255.95	\$ (436,095.19)	\$ (2,990,861.18)	\$ -	\$ 10,717.25	\$ (3,001,578.43)
Sep-16	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (436,095.19)	\$ 27,255.95	\$ (463,351.14)	\$ (3,001,578.43)	\$ -	\$ 10,755.66	\$ (3,012,334.09)
Oct-16	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (463,351.14)	\$ 27,255.95	\$ (490,607.09)	\$ (3,012,334.09)	\$ -	\$ 10,794.20	\$ (3,023,128.29)
Nov-16	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (490,607.09)	\$ 27,255.95	\$ (517,863.04)	\$ (3,023,128.29)	\$ -	\$ 10,832.88	\$ (3,033,961.17)
Dec-16	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (517,863.04)	\$ 27,255.95	\$ (545,118.99)	\$ (3,033,961.17)	\$ -	\$ 10,871.69	\$ (3,044,832.86)
Jan-17	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (545,118.99)	\$ 27,255.95	\$ (572,374.94)	\$ (3,044,832.86)	\$ -	\$ 10,910.65	\$ (3,055,743.51)
Feb-17	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (572,374.94)	\$ 27,255.95	\$ (599,630.89)	\$ (3,055,743.51)	\$ -	\$ 10,949.75	\$ (3,066,693.26)



**Station Two Ash Pond - ARO (Total (All Layers)):**

Period	Regulatory Asset Schedule		
	Deferred Depreciation Exp. 40380402	Deferred Accretion Exp. 41110402	Reg. Asset ARO-GN Ash Pond Ending Balance 18230402
May-15	\$ (27,255.94)	\$ (10,157.38)	\$ 37,413.32
Jun-15	\$ (27,255.95)	\$ (10,193.78)	\$ 74,863.05
Jul-15	\$ (27,255.95)	\$ (10,230.31)	\$ 112,349.31
Aug-15	\$ (27,255.95)	\$ (10,266.97)	\$ 149,872.23
Sep-15	\$ (27,255.95)	\$ (10,303.76)	\$ 187,431.94
Oct-15	\$ (27,255.95)	\$ (10,340.68)	\$ 225,028.57
Nov-15	\$ (27,255.95)	\$ (10,377.73)	\$ 262,662.25
Dec-15	\$ (27,255.95)	\$ (10,414.92)	\$ 300,333.12
Jan-16	\$ (27,255.95)	\$ (10,452.24)	\$ 338,041.31
Feb-16	\$ (27,255.95)	\$ (10,489.69)	\$ 375,786.95
Mar-16	\$ (27,255.95)	\$ (10,527.28)	\$ 413,570.18
Apr-16	\$ (27,255.95)	\$ (10,565.00)	\$ 451,391.13
May-16	\$ (27,255.95)	\$ (10,602.86)	\$ 489,249.94
Jun-16	\$ (27,255.95)	\$ (10,640.86)	\$ 527,146.75
Jul-16	\$ (27,255.95)	\$ (10,678.99)	\$ 565,081.69
Aug-16	\$ (27,255.95)	\$ (10,717.25)	\$ 603,054.89
Sep-16	\$ (27,255.95)	\$ (10,755.66)	\$ 641,066.50
Oct-16	\$ (27,255.95)	\$ (10,794.20)	\$ 679,116.65
Nov-16	\$ (27,255.95)	\$ (10,832.88)	\$ 717,205.48
Dec-16	\$ (27,255.95)	\$ (10,871.69)	\$ 755,333.12
Jan-17	\$ (27,255.95)	\$ (10,910.65)	\$ 793,499.72
Feb-17	\$ (27,255.95)	\$ (10,949.75)	\$ 831,705.42

**Station Two Ash Pond - ARO (Total (All Layers)):**

Period	Capitalized Retirement Costs & Depreciation Schedule						ARO Liability & Accretion Schedule			
	Utility Plant-ARO Beginning Balance 10100402	Change in Estimate 10100402	Utility Plant-ARO Ending Balance 10100402	Accum. Deprec. Beginning Balance 10800402	Period Depreciation Exp. 40380402	Accum. Depreciation Ending Balance 10800402	ARO Liability Beginning Balance 23000402	Change in Estimate 23000402	Period Accretion Exp. 41110402	ARO Liability Ending Balance 23000402
Mar-17	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (599,630.89)	\$ 27,255.95	\$ (626,886.84)	\$ (3,066,693.26)	\$ -	\$ 10,988.98	\$ (3,077,682.24)
Apr-17	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (626,886.84)	\$ 27,255.95	\$ (654,142.79)	\$ (3,077,682.24)	\$ -	\$ 11,028.36	\$ (3,088,710.60)
May-17	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (654,142.79)	\$ 27,255.95	\$ (681,398.74)	\$ (3,088,710.60)	\$ -	\$ 11,067.88	\$ (3,099,778.48)
Jun-17	\$ 2,834,618.73	\$ 125,533.69	\$ 2,960,152.42	\$ (681,398.74)	\$ 28,844.98	\$ (710,243.72)	\$ (3,099,778.48)	\$ (125,533.69)	\$ 11,632.69	\$ (3,236,944.86)
Jul-17	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (710,243.72)	\$ 28,844.98	\$ (739,088.70)	\$ (3,236,944.86)	\$ -	\$ 11,674.69	\$ (3,248,619.55)
Aug-17	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (739,088.70)	\$ 28,844.98	\$ (767,933.68)	\$ (3,248,619.55)	\$ -	\$ 11,716.84	\$ (3,260,336.39)
Sep-17	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (767,933.68)	\$ 28,844.98	\$ (796,778.66)	\$ (3,260,336.39)	\$ -	\$ 11,759.14	\$ (3,272,095.53)
Oct-17	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (796,778.66)	\$ 28,844.98	\$ (825,623.64)	\$ (3,272,095.53)	\$ -	\$ 11,801.60	\$ (3,283,897.13)
Nov-17	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (825,623.64)	\$ 28,844.98	\$ (854,468.62)	\$ (3,283,897.13)	\$ -	\$ 11,844.21	\$ (3,295,741.34)
Dec-17	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (854,468.62)	\$ 28,844.98	\$ (883,313.60)	\$ (3,295,741.34)	\$ -	\$ 11,886.97	\$ (3,307,628.31)
Jan-18	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (883,313.60)	\$ 28,844.98	\$ (912,158.58)	\$ (3,307,628.31)	\$ -	\$ 11,929.89	\$ (3,319,558.20)
Feb-18	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (912,158.58)	\$ 28,844.98	\$ (941,003.56)	\$ (3,319,558.20)	\$ -	\$ 11,972.96	\$ (3,331,531.16)
Mar-18	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (941,003.56)	\$ 28,844.98	\$ (969,848.54)	\$ (3,331,531.16)	\$ -	\$ 12,016.20	\$ (3,343,547.36)
Apr-18	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (969,848.54)	\$ 28,844.98	\$ (998,693.52)	\$ (3,343,547.36)	\$ -	\$ 12,059.58	\$ (3,355,606.94)
May-18	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (998,693.52)	\$ 28,844.98	\$ (1,027,538.50)	\$ (3,355,606.94)	\$ -	\$ 12,103.12	\$ (3,367,710.06)
Jun-18	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,027,538.50)	\$ 28,844.98	\$ (1,056,383.48)	\$ (3,367,710.06)	\$ -	\$ 12,146.82	\$ (3,379,856.88)
Jul-18	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,056,383.48)	\$ 28,844.98	\$ (1,085,228.46)	\$ (3,379,856.88)	\$ -	\$ 12,190.68	\$ (3,392,047.56)
Aug-18	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,085,228.46)	\$ 28,844.98	\$ (1,114,073.44)	\$ (3,392,047.56)	\$ -	\$ 12,234.69	\$ (3,404,282.25)
Sep-18	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,114,073.44)	\$ 28,844.98	\$ (1,142,918.42)	\$ (3,404,282.25)	\$ -	\$ 12,278.87	\$ (3,416,561.12)
Oct-18	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,142,918.42)	\$ 28,844.98	\$ (1,171,763.40)	\$ (3,416,561.12)	\$ -	\$ 12,323.20	\$ (3,428,884.32)
Nov-18	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,171,763.40)	\$ 28,844.98	\$ (1,200,608.38)	\$ (3,428,884.32)	\$ -	\$ 12,367.69	\$ (3,441,252.01)
Dec-18	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,200,608.38)	\$ 28,844.98	\$ (1,229,453.36)	\$ (3,441,252.01)	\$ -	\$ 12,412.35	\$ (3,453,664.36)
Jan-19	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,229,453.36)	\$ 28,844.98	\$ (1,258,298.34)	\$ (3,453,664.36)	\$ -	\$ 12,457.17	\$ (3,466,121.53)
Feb-19	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,258,298.34)	\$ 28,844.98	\$ (1,287,143.32)	\$ (3,466,121.53)	\$ -	\$ 12,502.15	\$ (3,478,623.68)
Mar-19	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,287,143.32)	\$ 28,844.98	\$ (1,315,988.30)	\$ (3,478,623.68)	\$ -	\$ 12,547.29	\$ (3,491,170.97)
Apr-19	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,315,988.30)	\$ 28,844.98	\$ (1,344,833.28)	\$ (3,491,170.97)	\$ -	\$ 12,592.59	\$ (3,503,763.56)
May-19	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,344,833.28)	\$ 28,844.98	\$ (1,373,678.26)	\$ (3,503,763.56)	\$ -	\$ 12,638.06	\$ (3,516,401.62)
Jun-19	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,373,678.26)	\$ 28,844.98	\$ (1,402,523.24)	\$ (3,516,401.62)	\$ -	\$ 12,683.70	\$ (3,529,085.32)
Jul-19	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,402,523.24)	\$ 28,844.98	\$ (1,431,368.22)	\$ (3,529,085.32)	\$ -	\$ 12,729.50	\$ (3,541,814.82)
Aug-19	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,431,368.22)	\$ 28,844.98	\$ (1,460,213.20)	\$ (3,541,814.82)	\$ -	\$ 12,775.46	\$ (3,554,590.28)
Sep-19	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,460,213.20)	\$ 28,844.98	\$ (1,489,058.18)	\$ (3,554,590.28)	\$ -	\$ 12,821.59	\$ (3,567,411.87)
Oct-19	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,489,058.18)	\$ 28,844.98	\$ (1,517,903.16)	\$ (3,567,411.87)	\$ -	\$ 12,867.89	\$ (3,580,279.76)
Nov-19	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,517,903.16)	\$ 28,844.98	\$ (1,546,748.14)	\$ (3,580,279.76)	\$ -	\$ 12,914.35	\$ (3,593,194.11)
Dec-19	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,546,748.14)	\$ 28,844.98	\$ (1,575,593.12)	\$ (3,593,194.11)	\$ -	\$ 12,960.98	\$ (3,606,155.09)
Jan-20	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,575,593.12)	\$ 28,844.98	\$ (1,604,438.10)	\$ (3,606,155.09)	\$ -	\$ 13,007.78	\$ (3,619,162.87)



Station Two Ash Pond - ARO (Total (All Layers)):

Period	Regulatory Asset Schedule		
	Deferred Depreciation Exp. 40380402	Deferred Accretion Exp. 41110402	Reg. Asset ARO-GN Ash Pond Ending Balance 18230402
Mar-17	\$ (27,255.95)	\$ (10,988.98)	\$ 869,950.35
Apr-17	\$ (27,255.95)	\$ (11,028.36)	\$ 908,234.66
May-17	\$ (27,255.95)	\$ (11,067.88)	\$ 946,558.49
Jun-17	\$ (28,844.98)	\$ (11,632.69)	\$ 987,036.16
Jul-17	\$ (28,844.98)	\$ (11,674.69)	\$ 1,027,555.83
Aug-17	\$ (28,844.98)	\$ (11,716.84)	\$ 1,068,117.65
Sep-17	\$ (28,844.98)	\$ (11,759.14)	\$ 1,108,721.77
Oct-17	\$ (28,844.98)	\$ (11,801.60)	\$ 1,149,368.35
Nov-17	\$ (28,844.98)	\$ (11,844.21)	\$ 1,190,057.54
Dec-17	\$ (28,844.98)	\$ (11,886.97)	\$ 1,230,789.49
Jan-18	\$ (28,844.98)	\$ (11,929.89)	\$ 1,271,564.36
Feb-18	\$ (28,844.98)	\$ (11,972.96)	\$ 1,312,382.30
Mar-18	\$ (28,844.98)	\$ (12,016.20)	\$ 1,353,243.48
Apr-18	\$ (28,844.98)	\$ (12,059.58)	\$ 1,394,148.04
May-18	\$ (28,844.98)	\$ (12,103.12)	\$ 1,435,096.14
Jun-18	\$ (28,844.98)	\$ (12,146.82)	\$ 1,476,087.94
Jul-18	\$ (28,844.98)	\$ (12,190.68)	\$ 1,517,123.60
Aug-18	\$ (28,844.98)	\$ (12,234.69)	\$ 1,558,203.27
Sep-18	\$ (28,844.98)	\$ (12,278.87)	\$ 1,599,327.12
Oct-18	\$ (28,844.98)	\$ (12,323.20)	\$ 1,640,495.30
Nov-18	\$ (28,844.98)	\$ (12,367.69)	\$ 1,681,707.97
Dec-18	\$ (28,844.98)	\$ (12,412.35)	\$ 1,722,965.30
Jan-19	\$ (28,844.98)	\$ (12,457.17)	\$ 1,764,267.45
Feb-19	\$ (28,844.98)	\$ (12,502.15)	\$ 1,805,614.58
Mar-19	\$ (28,844.98)	\$ (12,547.29)	\$ 1,847,006.85
Apr-19	\$ (28,844.98)	\$ (12,592.59)	\$ 1,888,444.42
May-19	\$ (28,844.98)	\$ (12,638.06)	\$ 1,929,927.46
Jun-19	\$ (28,844.98)	\$ (12,683.70)	\$ 1,971,456.14
Jul-19	\$ (28,844.98)	\$ (12,729.50)	\$ 2,013,030.62
Aug-19	\$ (28,844.98)	\$ (12,775.46)	\$ 2,054,651.06
Sep-19	\$ (28,844.98)	\$ (12,821.59)	\$ 2,096,317.63
Oct-19	\$ (28,844.98)	\$ (12,867.89)	\$ 2,138,030.50
Nov-19	\$ (28,844.98)	\$ (12,914.35)	\$ 2,179,789.83
Dec-19	\$ (28,844.98)	\$ (12,960.98)	\$ 2,221,595.79
Jan-20	\$ (28,844.98)	\$ (13,007.78)	\$ 2,263,448.55



**Station Two Ash Pond - ARO (Total (All Layers)):**

Period	Capitalized Retirement Costs & Depreciation Schedule						ARO Liability & Accretion Schedule			
	Utility Plant-ARO Beginning Balance 10100402	Change in Estimate 10100402	Utility Plant-ARO Ending Balance 10100402	Accum. Deprec. Beginning Balance 10800402	Period Depreciation Exp. 40380402	Accum. Depreciation Ending Balance 10800402	ARO Liability Beginning Balance 23000402	Change in Estimate 23000402	Period Accretion Exp. 41110402	ARO Liability Ending Balance 23000402
Feb-20	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,604,438.10)	\$ 28,844.98	\$ (1,633,283.08)	\$ (3,619,162.87)	\$ -	\$ 13,054.75	\$ (3,632,217.62)
Mar-20	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,633,283.08)	\$ 28,844.98	\$ (1,662,128.06)	\$ (3,632,217.62)	\$ -	\$ 13,101.90	\$ (3,645,319.52)
Apr-20	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,662,128.06)	\$ 28,844.98	\$ (1,690,973.04)	\$ (3,645,319.52)	\$ -	\$ 13,149.21	\$ (3,658,468.73)
May-20	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,690,973.04)	\$ 28,844.98	\$ (1,719,818.02)	\$ (3,658,468.73)	\$ -	\$ 13,196.68	\$ (3,671,665.41)
Jun-20	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,719,818.02)	\$ 28,844.98	\$ (1,748,663.00)	\$ (3,671,665.41)	\$ -	\$ 13,244.33	\$ (3,684,909.74)
Jul-20	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,748,663.00)	\$ 28,844.98	\$ (1,777,507.98)	\$ (3,684,909.74)	\$ -	\$ 13,292.16	\$ (3,698,201.90)
Aug-20	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,777,507.98)	\$ 28,844.98	\$ (1,806,352.96)	\$ (3,698,201.90)	\$ -	\$ 13,340.16	\$ (3,711,542.06)
Sep-20	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,806,352.96)	\$ 28,844.98	\$ (1,835,197.94)	\$ (3,711,542.06)	\$ -	\$ 13,388.33	\$ (3,724,930.39)
Oct-20	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,835,197.94)	\$ 28,844.98	\$ (1,864,042.92)	\$ (3,724,930.39)	\$ -	\$ 13,436.68	\$ (3,738,367.07)
Nov-20	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,864,042.92)	\$ 28,844.98	\$ (1,892,887.90)	\$ (3,738,367.07)	\$ -	\$ 13,485.19	\$ (3,751,852.26)
Dec-20	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,892,887.90)	\$ 28,844.98	\$ (1,921,732.88)	\$ (3,751,852.26)	\$ -	\$ 13,533.89	\$ (3,765,386.15)
Jan-21	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,921,732.88)	\$ 28,844.98	\$ (1,950,577.86)	\$ (3,765,386.15)	\$ -	\$ 13,582.77	\$ (3,778,968.92)
Feb-21	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,950,577.86)	\$ 28,844.98	\$ (1,979,422.84)	\$ (3,778,968.92)	\$ -	\$ 13,631.82	\$ (3,792,600.74)
Mar-21	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (1,979,422.84)	\$ 28,844.98	\$ (2,008,267.82)	\$ (3,792,600.74)	\$ -	\$ 13,681.04	\$ (3,806,281.78)
Apr-21	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,008,267.82)	\$ 28,844.98	\$ (2,037,112.80)	\$ (3,806,281.78)	\$ -	\$ 13,730.44	\$ (3,820,012.22)
May-21	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,037,112.80)	\$ 28,844.98	\$ (2,065,957.78)	\$ (3,820,012.22)	\$ -	\$ 13,780.02	\$ (3,833,792.24)
Jun-21	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,065,957.78)	\$ 28,844.98	\$ (2,094,802.76)	\$ (3,833,792.24)	\$ -	\$ 13,829.78	\$ (3,847,622.02)
Jul-21	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,094,802.76)	\$ 28,844.98	\$ (2,123,647.74)	\$ (3,847,622.02)	\$ -	\$ 13,879.73	\$ (3,861,501.75)
Aug-21	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,123,647.74)	\$ 28,844.98	\$ (2,152,492.72)	\$ (3,861,501.75)	\$ -	\$ 13,929.85	\$ (3,875,431.60)
Sep-21	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,152,492.72)	\$ 28,844.98	\$ (2,181,337.70)	\$ (3,875,431.60)	\$ -	\$ 13,980.15	\$ (3,889,411.75)
Oct-21	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,181,337.70)	\$ 28,844.98	\$ (2,210,182.68)	\$ (3,889,411.75)	\$ -	\$ 14,030.64	\$ (3,903,442.39)
Nov-21	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,210,182.68)	\$ 28,844.98	\$ (2,239,027.66)	\$ (3,903,442.39)	\$ -	\$ 14,081.31	\$ (3,917,523.70)
Dec-21	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,239,027.66)	\$ 28,844.98	\$ (2,267,872.64)	\$ (3,917,523.70)	\$ -	\$ 14,132.16	\$ (3,931,655.86)
Jan-22	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,267,872.64)	\$ 28,844.98	\$ (2,296,717.62)	\$ (3,931,655.86)	\$ -	\$ 14,183.19	\$ (3,945,839.05)
Feb-22	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,296,717.62)	\$ 28,844.98	\$ (2,325,562.60)	\$ (3,945,839.05)	\$ -	\$ 14,234.41	\$ (3,960,073.46)
Mar-22	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,325,562.60)	\$ 28,844.98	\$ (2,354,407.58)	\$ (3,960,073.46)	\$ -	\$ 14,285.82	\$ (3,974,359.28)
Apr-22	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,354,407.58)	\$ 28,844.98	\$ (2,383,252.56)	\$ (3,974,359.28)	\$ -	\$ 14,337.41	\$ (3,988,696.69)
May-22	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,383,252.56)	\$ 28,844.98	\$ (2,412,097.54)	\$ (3,988,696.69)	\$ -	\$ 14,389.19	\$ (4,003,085.88)
Jun-22	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,412,097.54)	\$ 28,844.98	\$ (2,440,942.52)	\$ (4,003,085.88)	\$ -	\$ 14,441.15	\$ (4,017,527.03)
Jul-22	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,440,942.52)	\$ 28,844.98	\$ (2,469,787.50)	\$ (4,017,527.03)	\$ -	\$ 14,493.30	\$ (4,032,020.33)
Aug-22	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,469,787.50)	\$ 28,844.98	\$ (2,498,632.48)	\$ (4,032,020.33)	\$ -	\$ 14,545.64	\$ (4,046,565.97)
Sep-22	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,498,632.48)	\$ 28,844.98	\$ (2,527,477.46)	\$ (4,046,565.97)	\$ -	\$ 14,598.17	\$ (4,061,164.14)
Oct-22	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,527,477.46)	\$ 28,844.98	\$ (2,556,322.44)	\$ (4,061,164.14)	\$ -	\$ 14,650.90	\$ (4,075,815.04)
Nov-22	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,556,322.44)	\$ 28,844.98	\$ (2,585,167.42)	\$ (4,075,815.04)	\$ -	\$ 14,703.81	\$ (4,090,518.85)
Dec-22	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,585,167.42)	\$ 28,844.98	\$ (2,614,012.40)	\$ (4,090,518.85)	\$ -	\$ 14,756.91	\$ (4,105,275.76)



**Station Two Ash Pond - ARO (Total (All Layers)):**

Period	Regulatory Asset Schedule		
	Deferred Depreciation Exp. 40380402	Deferred Accretion Exp. 41110402	Reg. Asset ARO-GN Ash Pond Ending Balance 18230402
Feb-20	\$ (28,844.98)	\$ (13,054.75)	\$ 2,305,348.28
Mar-20	\$ (28,844.98)	\$ (13,101.90)	\$ 2,347,295.16
Apr-20	\$ (28,844.98)	\$ (13,149.21)	\$ 2,389,289.35
May-20	\$ (28,844.98)	\$ (13,196.68)	\$ 2,431,331.01
Jun-20	\$ (28,844.98)	\$ (13,244.33)	\$ 2,473,420.32
Jul-20	\$ (28,844.98)	\$ (13,292.16)	\$ 2,515,557.46
Aug-20	\$ (28,844.98)	\$ (13,340.16)	\$ 2,557,742.60
Sep-20	\$ (28,844.98)	\$ (13,388.33)	\$ 2,599,975.91
Oct-20	\$ (28,844.98)	\$ (13,436.68)	\$ 2,642,257.57
Nov-20	\$ (28,844.98)	\$ (13,485.19)	\$ 2,684,587.74
Dec-20	\$ (28,844.98)	\$ (13,533.89)	\$ 2,726,966.61
Jan-21	\$ (28,844.98)	\$ (13,582.77)	\$ 2,769,394.36
Feb-21	\$ (28,844.98)	\$ (13,631.82)	\$ 2,811,871.16
Mar-21	\$ (28,844.98)	\$ (13,681.04)	\$ 2,854,397.18
Apr-21	\$ (28,844.98)	\$ (13,730.44)	\$ 2,896,972.60
May-21	\$ (28,844.98)	\$ (13,780.02)	\$ 2,939,597.60
Jun-21	\$ (28,844.98)	\$ (13,829.78)	\$ 2,982,272.36
Jul-21	\$ (28,844.98)	\$ (13,879.73)	\$ 3,024,997.07
Aug-21	\$ (28,844.98)	\$ (13,929.85)	\$ 3,067,771.90
Sep-21	\$ (28,844.98)	\$ (13,980.15)	\$ 3,110,597.03
Oct-21	\$ (28,844.98)	\$ (14,030.64)	\$ 3,153,472.65
Nov-21	\$ (28,844.98)	\$ (14,081.31)	\$ 3,196,398.94
Dec-21	\$ (28,844.98)	\$ (14,132.16)	\$ 3,239,376.08
Jan-22	\$ (28,844.98)	\$ (14,183.19)	\$ 3,282,404.25
Feb-22	\$ (28,844.98)	\$ (14,234.41)	\$ 3,325,483.64
Mar-22	\$ (28,844.98)	\$ (14,285.82)	\$ 3,368,614.44
Apr-22	\$ (28,844.98)	\$ (14,337.41)	\$ 3,411,796.83
May-22	\$ (28,844.98)	\$ (14,389.19)	\$ 3,455,031.00
Jun-22	\$ (28,844.98)	\$ (14,441.15)	\$ 3,498,317.13
Jul-22	\$ (28,844.98)	\$ (14,493.30)	\$ 3,541,655.41
Aug-22	\$ (28,844.98)	\$ (14,545.64)	\$ 3,585,046.03
Sep-22	\$ (28,844.98)	\$ (14,598.17)	\$ 3,628,489.18
Oct-22	\$ (28,844.98)	\$ (14,650.90)	\$ 3,671,985.06
Nov-22	\$ (28,844.98)	\$ (14,703.81)	\$ 3,715,533.85
Dec-22	\$ (28,844.98)	\$ (14,756.91)	\$ 3,759,135.74

**Station Two Ash Pond - ARO (Total (All Layers)):**

Period	Capitalized Retirement Costs & Depreciation Schedule						ARO Liability & Accretion Schedule			
	Utility Plant-ARO Beginning Balance 10100402	Change in Estimate 10100402	Utility Plant-ARO Ending Balance 10100402	Accum. Deprec. Beginning Balance 10800402	Period Depreciation Exp. 40380402	Accum. Depreciation Ending Balance 10800402	ARO Liability Beginning Balance 23000402	Change in Estimate 23000402	Period Accretion Exp. 41110402	ARO Liability Ending Balance 23000402
Jan-23	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,614,012.40)	\$ 28,844.98	\$ (2,642,857.38)	\$ (4,105,275.76)	\$ -	\$ 14,810.20	\$ (4,120,085.96)
Feb-23	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,642,857.38)	\$ 28,844.98	\$ (2,671,702.36)	\$ (4,120,085.96)	\$ -	\$ 14,863.69	\$ (4,134,949.65)
Mar-23	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,671,702.36)	\$ 28,844.98	\$ (2,700,547.34)	\$ (4,134,949.65)	\$ -	\$ 14,917.37	\$ (4,149,867.02)
Apr-23	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,700,547.34)	\$ 28,844.98	\$ (2,729,392.32)	\$ (4,149,867.02)	\$ -	\$ 14,971.25	\$ (4,164,838.27)
May-23	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,729,392.32)	\$ 28,844.98	\$ (2,758,237.30)	\$ (4,164,838.27)	\$ -	\$ 15,025.31	\$ (4,179,863.58)
Jun-23	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,758,237.30)	\$ 28,844.98	\$ (2,787,082.28)	\$ (4,179,863.58)	\$ -	\$ 15,079.57	\$ (4,194,943.15)
Jul-23	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,787,082.28)	\$ 28,844.98	\$ (2,815,927.26)	\$ (4,194,943.15)	\$ -	\$ 15,134.03	\$ (4,210,077.18)
Aug-23	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,815,927.26)	\$ 28,844.98	\$ (2,844,772.24)	\$ (4,210,077.18)	\$ -	\$ 15,188.69	\$ (4,225,265.87)
Sep-23	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,844,772.24)	\$ 28,844.98	\$ (2,873,617.22)	\$ (4,225,265.87)	\$ -	\$ 15,243.55	\$ (4,240,509.42)
Oct-23	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,873,617.22)	\$ 28,844.98	\$ (2,902,462.20)	\$ (4,240,509.42)	\$ -	\$ 15,298.61	\$ (4,255,808.03)
Nov-23	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,902,462.20)	\$ 28,844.98	\$ (2,931,307.18)	\$ (4,255,808.03)	\$ -	\$ 15,353.85	\$ (4,271,161.88)
Dec-23	\$ 2,960,152.42	\$ -	\$ 2,960,152.42	\$ (2,931,307.18)	\$ 28,845.24	\$ (2,960,152.42)	\$ (4,271,161.88)	\$ -	\$ 15,409.25	\$ (4,286,571.13)
<b>Totals</b>		<b>\$ 2,960,152.42</b>			<b>\$ 2,960,152.42</b>			<b>\$ (2,960,152.42)</b>	<b>\$ 1,326,418.71</b>	



**Station Two Ash Pond - ARO (Total (All Layers)):**

<b>Regulatory Asset Schedule</b>			
	Deferred Depreciation Exp. 40380402	Deferred Accretion Exp. 41110402	Reg. Asset ARO-GN Ash Pond Ending Balance 18230402
Period			
Jan-23	\$ (28,844.98)	\$ (14,810.20)	\$ 3,802,790.92
Feb-23	\$ (28,844.98)	\$ (14,863.69)	\$ 3,846,499.59
Mar-23	\$ (28,844.98)	\$ (14,917.37)	\$ 3,890,261.94
Apr-23	\$ (28,844.98)	\$ (14,971.25)	\$ 3,934,078.17
May-23	\$ (28,844.98)	\$ (15,025.31)	\$ 3,977,948.46
Jun-23	\$ (28,844.98)	\$ (15,079.57)	\$ 4,021,873.01
Jul-23	\$ (28,844.98)	\$ (15,134.03)	\$ 4,065,852.02
Aug-23	\$ (28,844.98)	\$ (15,188.69)	\$ 4,109,885.69
Sep-23	\$ (28,844.98)	\$ (15,243.55)	\$ 4,153,974.22
Oct-23	\$ (28,844.98)	\$ (15,298.61)	\$ 4,198,117.81
Nov-23	\$ (28,844.98)	\$ (15,353.85)	\$ 4,242,316.64
Dec-23	\$ (28,845.24)	\$ (15,409.25)	\$ 4,286,571.13
<b>Totals</b>	<b>\$ (2,960,152.42)</b>	<b>\$ (1,326,418.71)</b>	

# Station Two Ash Pond - ARO

## Layer 1

Current Month-End Close: Dec-2017

### Assumptions:

Initial Valuation Date: <sup>(a)</sup>		5/1/2015
Current Valuation Date: <sup>(a)</sup>		5/1/2015
Estimated Settlement Date: <sup>(a)</sup>		12/31/2023
No. of Years from Valuation Date to Estimated Settlement Date:		8.7
Total Cost Estimate (Current \$): <sup>(a)</sup>	(BREC Share)	\$ 3,346,267.73
Annual Inflation Rate: <sup>(b)</sup>		2.38%
Undiscounted Future Cash Flows (Current Estimate):	(BREC Share)	\$ 4,111,993.73
Undiscounted Future Cash Flows (Prior Estimate):		\$ -
<b>Inc./ (Dec.) in Undiscounted Future Cash Flows:</b>	(BREC Share)	<b>\$ 4,111,993.73</b>
Discount Rate: <sup>(c)</sup>		4.30%
<b>Present Value of Inc./ (Dec.) Future Cash Flows:</b>	(BREC Share)	<b>\$ 2,834,618.73</b>
<b>Annual Depreciation Rate:<sup>(d)</sup></b>		<b>11.53846154%</b>

<sup>(a)</sup> Source: Big Rivers Electric Corporation - 2015 Environmental Compliance Study prepared by Burns & McDonnell, dated May 1, 2015 (Table 1-2). NOTE: See tab "SII Split" for calculation of BREC's Share.

<sup>(b)</sup> Annual inflation rate based on average historical annual U.S. inflation rates for the 20 preceding years. See tab "Inflation Rates".

<sup>(c)</sup> Discount rate equal to Big Rivers' assumed credit-adjusted risk-free interest rate as of the corresponding valuation date. See tab "Discount Rates".

<sup>(d)</sup> Annual depreciation rate based on straight-line depreciation over period from valuation date to estimated retirement date.

### Station Two Ash Pond - ARO (Layer 1):

Period	Capitalized Retirement Costs & Depreciation Schedule						ARO Liability & Accretion Schedule <span style="float: right;">4.30%</span>			
	Utility Plant-ARO Beginning Balance 10100402	Change in Estimate 10100402	Utility Plant-ARO Ending Balance 10100402	Accum. Deprec. Beginning Balance 10800402	Period Depreciation Exp. 40380402	Accum. Depreciation Ending Balance 10800402	ARO Liability Beginning Balance 23000402	Change in Estimate 23000402	Period Accretion Exp. 41110402	ARO Liability Ending Balance 23000402
May-15		\$ 2,834,618.73	\$ 2,834,618.73		\$ 27,255.94	\$ (27,255.94)		\$ (2,834,618.73)	\$ 10,157.38	\$ (2,844,776.11)
Jun-15	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (27,255.94)	\$ 27,255.95	\$ (54,511.89)	\$ (2,844,776.11)	\$ -	\$ 10,193.78	\$ (2,854,969.89)
Jul-15	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (54,511.89)	\$ 27,255.95	\$ (81,767.84)	\$ (2,854,969.89)	\$ -	\$ 10,230.31	\$ (2,865,200.20)
Aug-15	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (81,767.84)	\$ 27,255.95	\$ (109,023.79)	\$ (2,865,200.20)	\$ -	\$ 10,266.97	\$ (2,875,467.17)
Sep-15	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (109,023.79)	\$ 27,255.95	\$ (136,279.74)	\$ (2,875,467.17)	\$ -	\$ 10,303.76	\$ (2,885,770.93)
Oct-15	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (136,279.74)	\$ 27,255.95	\$ (163,535.69)	\$ (2,885,770.93)	\$ -	\$ 10,340.68	\$ (2,896,111.61)
Nov-15	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (163,535.69)	\$ 27,255.95	\$ (190,791.64)	\$ (2,896,111.61)	\$ -	\$ 10,377.73	\$ (2,906,489.34)
Dec-15	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (190,791.64)	\$ 27,255.95	\$ (218,047.59)	\$ (2,906,489.34)	\$ -	\$ 10,414.92	\$ (2,916,904.26)
Jan-16	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (218,047.59)	\$ 27,255.95	\$ (245,303.54)	\$ (2,916,904.26)	\$ -	\$ 10,452.24	\$ (2,927,356.50)
Feb-16	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (245,303.54)	\$ 27,255.95	\$ (272,559.49)	\$ (2,927,356.50)	\$ -	\$ 10,489.69	\$ (2,937,846.19)
Mar-16	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (272,559.49)	\$ 27,255.95	\$ (299,815.44)	\$ (2,937,846.19)	\$ -	\$ 10,527.28	\$ (2,948,373.47)
Apr-16	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (299,815.44)	\$ 27,255.95	\$ (327,071.39)	\$ (2,948,373.47)	\$ -	\$ 10,565.00	\$ (2,958,938.47)



**Station Two Ash Pond - ARO (Layer 1):**

<b>Regulatory Asset Schedule</b>			
	<b>Deferred Depreciation Exp. 40380402</b>	<b>Deferred Accretion Exp. 41110402</b>	<b>Reg. Asset ARO-GN Ash Pond Ending Balance 18230402</b>
<b>Period</b>			
May-15	\$ (27,255.94)	\$ (10,157.38)	\$ 37,413.32
Jun-15	\$ (27,255.95)	\$ (10,193.78)	\$ 74,863.05
Jul-15	\$ (27,255.95)	\$ (10,230.31)	\$ 112,349.31
Aug-15	\$ (27,255.95)	\$ (10,266.97)	\$ 149,872.23
Sep-15	\$ (27,255.95)	\$ (10,303.76)	\$ 187,431.94
Oct-15	\$ (27,255.95)	\$ (10,340.68)	\$ 225,028.57
Nov-15	\$ (27,255.95)	\$ (10,377.73)	\$ 262,662.25
Dec-15	\$ (27,255.95)	\$ (10,414.92)	\$ 300,333.12
Jan-16	\$ (27,255.95)	\$ (10,452.24)	\$ 338,041.31
Feb-16	\$ (27,255.95)	\$ (10,489.69)	\$ 375,786.95
Mar-16	\$ (27,255.95)	\$ (10,527.28)	\$ 413,570.18
Apr-16	\$ (27,255.95)	\$ (10,565.00)	\$ 451,391.13

Station Two Ash Pond - ARO (Layer 1):

4.30%

Period	Capitalized Retirement Costs & Depreciation Schedule						ARO Liability & Accretion Schedule			
	Utility Plant-ARO Beginning Balance 10100402	Change in Estimate 10100402	Utility Plant-ARO Ending Balance 10100402	Accum. Deprec. Beginning Balance 10800402	Period Depreciation Exp. 40380402	Accum. Depreciation Ending Balance 10800402	ARO Liability Beginning Balance 23000402	Change in Estimate 23000402	Period Accretion Exp. 41110402	ARO Liability Ending Balance 23000402
May-16	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (327,071.39)	\$ 27,255.95	\$ (354,327.34)	\$ (2,958,938.47)	\$ -	\$ 10,602.86	\$ (2,969,541.33)
Jun-16	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (354,327.34)	\$ 27,255.95	\$ (381,583.29)	\$ (2,969,541.33)	\$ -	\$ 10,640.86	\$ (2,980,182.19)
Jul-16	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (381,583.29)	\$ 27,255.95	\$ (408,839.24)	\$ (2,980,182.19)	\$ -	\$ 10,678.99	\$ (2,990,861.18)
Aug-16	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (408,839.24)	\$ 27,255.95	\$ (436,095.19)	\$ (2,990,861.18)	\$ -	\$ 10,717.25	\$ (3,001,578.43)
Sep-16	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (436,095.19)	\$ 27,255.95	\$ (463,351.14)	\$ (3,001,578.43)	\$ -	\$ 10,755.66	\$ (3,012,334.09)
Oct-16	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (463,351.14)	\$ 27,255.95	\$ (490,607.09)	\$ (3,012,334.09)	\$ -	\$ 10,794.20	\$ (3,023,128.29)
Nov-16	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (490,607.09)	\$ 27,255.95	\$ (517,863.04)	\$ (3,023,128.29)	\$ -	\$ 10,832.88	\$ (3,033,961.17)
Dec-16	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (517,863.04)	\$ 27,255.95	\$ (545,118.99)	\$ (3,033,961.17)	\$ -	\$ 10,871.69	\$ (3,044,832.86)
Jan-17	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (545,118.99)	\$ 27,255.95	\$ (572,374.94)	\$ (3,044,832.86)	\$ -	\$ 10,910.65	\$ (3,055,743.51)
Feb-17	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (572,374.94)	\$ 27,255.95	\$ (599,630.89)	\$ (3,055,743.51)	\$ -	\$ 10,949.75	\$ (3,066,693.26)
Mar-17	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (599,630.89)	\$ 27,255.95	\$ (626,886.84)	\$ (3,066,693.26)	\$ -	\$ 10,988.98	\$ (3,077,682.24)
Apr-17	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (626,886.84)	\$ 27,255.95	\$ (654,142.79)	\$ (3,077,682.24)	\$ -	\$ 11,028.36	\$ (3,088,710.60)
May-17	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (654,142.79)	\$ 27,255.95	\$ (681,398.74)	\$ (3,088,710.60)	\$ -	\$ 11,067.88	\$ (3,099,778.48)
Jun-17	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (681,398.74)	\$ 27,255.95	\$ (708,654.69)	\$ (3,099,778.48)	\$ -	\$ 11,107.54	\$ (3,110,886.02)
Jul-17	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (708,654.69)	\$ 27,255.95	\$ (735,910.64)	\$ (3,110,886.02)	\$ -	\$ 11,147.34	\$ (3,122,033.36)
Aug-17	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (735,910.64)	\$ 27,255.95	\$ (763,166.59)	\$ (3,122,033.36)	\$ -	\$ 11,187.29	\$ (3,133,220.65)
Sep-17	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (763,166.59)	\$ 27,255.95	\$ (790,422.54)	\$ (3,133,220.65)	\$ -	\$ 11,227.37	\$ (3,144,448.02)
Oct-17	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (790,422.54)	\$ 27,255.95	\$ (817,678.49)	\$ (3,144,448.02)	\$ -	\$ 11,267.61	\$ (3,155,715.63)
Nov-17	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (817,678.49)	\$ 27,255.95	\$ (844,934.44)	\$ (3,155,715.63)	\$ -	\$ 11,307.98	\$ (3,167,023.61)
Dec-17	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (844,934.44)	\$ 27,255.95	\$ (872,190.39)	\$ (3,167,023.61)	\$ -	\$ 11,348.50	\$ (3,178,372.11)
Jan-18	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (872,190.39)	\$ 27,255.95	\$ (899,446.34)	\$ (3,178,372.11)	\$ -	\$ 11,389.17	\$ (3,189,761.28)
Feb-18	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (899,446.34)	\$ 27,255.95	\$ (926,702.29)	\$ (3,189,761.28)	\$ -	\$ 11,429.98	\$ (3,201,191.26)
Mar-18	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (926,702.29)	\$ 27,255.95	\$ (953,958.24)	\$ (3,201,191.26)	\$ -	\$ 11,470.94	\$ (3,212,662.20)
Apr-18	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (953,958.24)	\$ 27,255.95	\$ (981,214.19)	\$ (3,212,662.20)	\$ -	\$ 11,512.04	\$ (3,224,174.24)
May-18	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (981,214.19)	\$ 27,255.95	\$ (1,008,470.14)	\$ (3,224,174.24)	\$ -	\$ 11,553.29	\$ (3,235,727.53)
Jun-18	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,008,470.14)	\$ 27,255.95	\$ (1,035,726.09)	\$ (3,235,727.53)	\$ -	\$ 11,594.69	\$ (3,247,322.22)
Jul-18	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,035,726.09)	\$ 27,255.95	\$ (1,062,982.04)	\$ (3,247,322.22)	\$ -	\$ 11,636.24	\$ (3,258,958.46)
Aug-18	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,062,982.04)	\$ 27,255.95	\$ (1,090,237.99)	\$ (3,258,958.46)	\$ -	\$ 11,677.93	\$ (3,270,636.39)
Sep-18	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,090,237.99)	\$ 27,255.95	\$ (1,117,493.94)	\$ (3,270,636.39)	\$ -	\$ 11,719.78	\$ (3,282,356.17)
Oct-18	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,117,493.94)	\$ 27,255.95	\$ (1,144,749.89)	\$ (3,282,356.17)	\$ -	\$ 11,761.78	\$ (3,294,117.95)
Nov-18	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,144,749.89)	\$ 27,255.95	\$ (1,172,005.84)	\$ (3,294,117.95)	\$ -	\$ 11,803.92	\$ (3,305,921.87)
Dec-18	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,172,005.84)	\$ 27,255.95	\$ (1,199,261.79)	\$ (3,305,921.87)	\$ -	\$ 11,846.22	\$ (3,317,768.09)
Jan-19	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,199,261.79)	\$ 27,255.95	\$ (1,226,517.74)	\$ (3,317,768.09)	\$ -	\$ 11,888.67	\$ (3,329,656.76)
Feb-19	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,226,517.74)	\$ 27,255.95	\$ (1,253,773.69)	\$ (3,329,656.76)	\$ -	\$ 11,931.27	\$ (3,341,588.03)
Mar-19	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,253,773.69)	\$ 27,255.95	\$ (1,281,029.64)	\$ (3,341,588.03)	\$ -	\$ 11,974.02	\$ (3,353,562.05)



Station Two Ash Pond - ARO (Layer 1):

Regulatory Asset Schedule			
Period	Deferred Depreciation Exp. 40380402	Deferred Accretion Exp. 41110402	Reg. Asset ARO-GN Ash Pond Ending Balance 18230402
May-16	\$ (27,255.95)	\$ (10,602.86)	\$ 489,249.94
Jun-16	\$ (27,255.95)	\$ (10,640.86)	\$ 527,146.75
Jul-16	\$ (27,255.95)	\$ (10,678.99)	\$ 565,081.69
Aug-16	\$ (27,255.95)	\$ (10,717.25)	\$ 603,054.89
Sep-16	\$ (27,255.95)	\$ (10,755.66)	\$ 641,066.50
Oct-16	\$ (27,255.95)	\$ (10,794.20)	\$ 679,116.65
Nov-16	\$ (27,255.95)	\$ (10,832.88)	\$ 717,205.48
Dec-16	\$ (27,255.95)	\$ (10,871.69)	\$ 755,333.12
Jan-17	\$ (27,255.95)	\$ (10,910.65)	\$ 793,499.72
Feb-17	\$ (27,255.95)	\$ (10,949.75)	\$ 831,705.42
Mar-17	\$ (27,255.95)	\$ (10,988.98)	\$ 869,950.35
Apr-17	\$ (27,255.95)	\$ (11,028.36)	\$ 908,234.66
May-17	\$ (27,255.95)	\$ (11,067.88)	\$ 946,558.49
Jun-17	\$ (27,255.95)	\$ (11,107.54)	\$ 984,921.98
Jul-17	\$ (27,255.95)	\$ (11,147.34)	\$ 1,023,325.27
Aug-17	\$ (27,255.95)	\$ (11,187.29)	\$ 1,061,768.51
Sep-17	\$ (27,255.95)	\$ (11,227.37)	\$ 1,100,251.83
Oct-17	\$ (27,255.95)	\$ (11,267.61)	\$ 1,138,775.39
Nov-17	\$ (27,255.95)	\$ (11,307.98)	\$ 1,177,339.32
Dec-17	\$ (27,255.95)	\$ (11,348.50)	\$ 1,215,943.77
Jan-18	\$ (27,255.95)	\$ (11,389.17)	\$ 1,254,588.89
Feb-18	\$ (27,255.95)	\$ (11,429.98)	\$ 1,293,274.82
Mar-18	\$ (27,255.95)	\$ (11,470.94)	\$ 1,332,001.71
Apr-18	\$ (27,255.95)	\$ (11,512.04)	\$ 1,370,769.70
May-18	\$ (27,255.95)	\$ (11,553.29)	\$ 1,409,578.94
Jun-18	\$ (27,255.95)	\$ (11,594.69)	\$ 1,448,429.58
Jul-18	\$ (27,255.95)	\$ (11,636.24)	\$ 1,487,321.77
Aug-18	\$ (27,255.95)	\$ (11,677.93)	\$ 1,526,255.65
Sep-18	\$ (27,255.95)	\$ (11,719.78)	\$ 1,565,231.38
Oct-18	\$ (27,255.95)	\$ (11,761.78)	\$ 1,604,249.11
Nov-18	\$ (27,255.95)	\$ (11,803.92)	\$ 1,643,308.98
Dec-18	\$ (27,255.95)	\$ (11,846.22)	\$ 1,682,411.15
Jan-19	\$ (27,255.95)	\$ (11,888.67)	\$ 1,721,555.77
Feb-19	\$ (27,255.95)	\$ (11,931.27)	\$ 1,760,742.99
Mar-19	\$ (27,255.95)	\$ (11,974.02)	\$ 1,799,972.96



Station Two Ash Pond - ARO (Layer 1):

4.30%

Period	Capitalized Retirement Costs & Depreciation Schedule						ARO Liability & Accretion Schedule			
	Utility Plant-ARO Beginning Balance 10100402	Change in Estimate 10100402	Utility Plant-ARO Ending Balance 10100402	Accum. Deprec. Beginning Balance 10800402	Period Depreciation Exp. 40380402	Accum. Depreciation Ending Balance 10800402	ARO Liability Beginning Balance 23000402	Change in Estimate 23000402	Period Accretion Exp. 41110402	ARO Liability Ending Balance 23000402
Apr-19	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,281,029.64)	\$ 27,255.95	\$ (1,308,285.59)	\$ (3,353,562.05)	\$ -	\$ 12,016.93	\$ (3,365,578.98)
May-19	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,308,285.59)	\$ 27,255.95	\$ (1,335,541.54)	\$ (3,365,578.98)	\$ -	\$ 12,059.99	\$ (3,377,638.97)
Jun-19	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,335,541.54)	\$ 27,255.95	\$ (1,362,797.49)	\$ (3,377,638.97)	\$ -	\$ 12,103.21	\$ (3,389,742.18)
Jul-19	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,362,797.49)	\$ 27,255.95	\$ (1,390,053.44)	\$ (3,389,742.18)	\$ -	\$ 12,146.58	\$ (3,401,888.76)
Aug-19	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,390,053.44)	\$ 27,255.95	\$ (1,417,309.39)	\$ (3,401,888.76)	\$ -	\$ 12,190.10	\$ (3,414,078.86)
Sep-19	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,417,309.39)	\$ 27,255.95	\$ (1,444,565.34)	\$ (3,414,078.86)	\$ -	\$ 12,233.78	\$ (3,426,312.64)
Oct-19	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,444,565.34)	\$ 27,255.95	\$ (1,471,821.29)	\$ (3,426,312.64)	\$ -	\$ 12,277.62	\$ (3,438,590.26)
Nov-19	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,471,821.29)	\$ 27,255.95	\$ (1,499,077.24)	\$ (3,438,590.26)	\$ -	\$ 12,321.62	\$ (3,450,911.88)
Dec-19	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,499,077.24)	\$ 27,255.95	\$ (1,526,333.19)	\$ (3,450,911.88)	\$ -	\$ 12,365.77	\$ (3,463,277.65)
Jan-20	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,526,333.19)	\$ 27,255.95	\$ (1,553,589.14)	\$ (3,463,277.65)	\$ -	\$ 12,410.08	\$ (3,475,687.73)
Feb-20	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,553,589.14)	\$ 27,255.95	\$ (1,580,845.09)	\$ (3,475,687.73)	\$ -	\$ 12,454.55	\$ (3,488,142.28)
Mar-20	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,580,845.09)	\$ 27,255.95	\$ (1,608,101.04)	\$ (3,488,142.28)	\$ -	\$ 12,499.18	\$ (3,500,641.46)
Apr-20	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,608,101.04)	\$ 27,255.95	\$ (1,635,356.99)	\$ (3,500,641.46)	\$ -	\$ 12,543.97	\$ (3,513,185.43)
May-20	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,635,356.99)	\$ 27,255.95	\$ (1,662,612.94)	\$ (3,513,185.43)	\$ -	\$ 12,588.91	\$ (3,525,774.34)
Jun-20	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,662,612.94)	\$ 27,255.95	\$ (1,689,868.89)	\$ (3,525,774.34)	\$ -	\$ 12,634.02	\$ (3,538,408.36)
Jul-20	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,689,868.89)	\$ 27,255.95	\$ (1,717,124.84)	\$ (3,538,408.36)	\$ -	\$ 12,679.30	\$ (3,551,087.66)
Aug-20	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,717,124.84)	\$ 27,255.95	\$ (1,744,380.79)	\$ (3,551,087.66)	\$ -	\$ 12,724.73	\$ (3,563,812.39)
Sep-20	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,744,380.79)	\$ 27,255.95	\$ (1,771,636.74)	\$ (3,563,812.39)	\$ -	\$ 12,770.33	\$ (3,576,582.72)
Oct-20	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,771,636.74)	\$ 27,255.95	\$ (1,798,892.69)	\$ (3,576,582.72)	\$ -	\$ 12,816.09	\$ (3,589,398.81)
Nov-20	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,798,892.69)	\$ 27,255.95	\$ (1,826,148.64)	\$ (3,589,398.81)	\$ -	\$ 12,862.01	\$ (3,602,260.82)
Dec-20	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,826,148.64)	\$ 27,255.95	\$ (1,853,404.59)	\$ (3,602,260.82)	\$ -	\$ 12,908.10	\$ (3,615,168.92)
Jan-21	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,853,404.59)	\$ 27,255.95	\$ (1,880,660.54)	\$ (3,615,168.92)	\$ -	\$ 12,954.36	\$ (3,628,123.28)
Feb-21	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,880,660.54)	\$ 27,255.95	\$ (1,907,916.49)	\$ (3,628,123.28)	\$ -	\$ 13,000.78	\$ (3,641,124.06)
Mar-21	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,907,916.49)	\$ 27,255.95	\$ (1,935,172.44)	\$ (3,641,124.06)	\$ -	\$ 13,047.36	\$ (3,654,171.42)
Apr-21	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,935,172.44)	\$ 27,255.95	\$ (1,962,428.39)	\$ (3,654,171.42)	\$ -	\$ 13,094.11	\$ (3,667,265.53)
May-21	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,962,428.39)	\$ 27,255.95	\$ (1,989,684.34)	\$ (3,667,265.53)	\$ -	\$ 13,141.03	\$ (3,680,406.56)
Jun-21	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (1,989,684.34)	\$ 27,255.95	\$ (2,016,940.29)	\$ (3,680,406.56)	\$ -	\$ 13,188.12	\$ (3,693,594.68)
Jul-21	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (2,016,940.29)	\$ 27,255.95	\$ (2,044,196.24)	\$ (3,693,594.68)	\$ -	\$ 13,235.38	\$ (3,706,830.06)
Aug-21	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (2,044,196.24)	\$ 27,255.95	\$ (2,071,452.19)	\$ (3,706,830.06)	\$ -	\$ 13,282.81	\$ (3,720,112.87)
Sep-21	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (2,071,452.19)	\$ 27,255.95	\$ (2,098,708.14)	\$ (3,720,112.87)	\$ -	\$ 13,330.40	\$ (3,733,443.27)
Oct-21	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (2,098,708.14)	\$ 27,255.95	\$ (2,125,964.09)	\$ (3,733,443.27)	\$ -	\$ 13,378.17	\$ (3,746,821.44)
Nov-21	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (2,125,964.09)	\$ 27,255.95	\$ (2,153,220.04)	\$ (3,746,821.44)	\$ -	\$ 13,426.11	\$ (3,760,247.55)
Dec-21	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (2,153,220.04)	\$ 27,255.95	\$ (2,180,475.99)	\$ (3,760,247.55)	\$ -	\$ 13,474.22	\$ (3,773,721.77)
Jan-22	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (2,180,475.99)	\$ 27,255.95	\$ (2,207,731.94)	\$ (3,773,721.77)	\$ -	\$ 13,522.50	\$ (3,787,244.27)
Feb-22	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (2,207,731.94)	\$ 27,255.95	\$ (2,234,987.89)	\$ (3,787,244.27)	\$ -	\$ 13,570.96	\$ (3,800,815.23)



**Station Two Ash Pond - ARO (Layer 1):**

<b>Regulatory Asset Schedule</b>			
<b>Period</b>	<b>Deferred Depreciation Exp. 40380402</b>	<b>Deferred Accretion Exp. 41110402</b>	<b>Reg. Asset ARO-GN Ash Pond Ending Balance 18230402</b>
Apr-19	\$ (27,255.95)	\$ (12,016.93)	\$ 1,839,245.84
May-19	\$ (27,255.95)	\$ (12,059.99)	\$ 1,878,561.78
Jun-19	\$ (27,255.95)	\$ (12,103.21)	\$ 1,917,920.94
Jul-19	\$ (27,255.95)	\$ (12,146.58)	\$ 1,957,323.47
Aug-19	\$ (27,255.95)	\$ (12,190.10)	\$ 1,996,769.52
Sep-19	\$ (27,255.95)	\$ (12,233.78)	\$ 2,036,259.25
Oct-19	\$ (27,255.95)	\$ (12,277.62)	\$ 2,075,792.82
Nov-19	\$ (27,255.95)	\$ (12,321.62)	\$ 2,115,370.39
Dec-19	\$ (27,255.95)	\$ (12,365.77)	\$ 2,154,992.11
Jan-20	\$ (27,255.95)	\$ (12,410.08)	\$ 2,194,658.14
Feb-20	\$ (27,255.95)	\$ (12,454.55)	\$ 2,234,368.64
Mar-20	\$ (27,255.95)	\$ (12,499.18)	\$ 2,274,123.77
Apr-20	\$ (27,255.95)	\$ (12,543.97)	\$ 2,313,923.69
May-20	\$ (27,255.95)	\$ (12,588.91)	\$ 2,353,768.55
Jun-20	\$ (27,255.95)	\$ (12,634.02)	\$ 2,393,658.52
Jul-20	\$ (27,255.95)	\$ (12,679.30)	\$ 2,433,593.77
Aug-20	\$ (27,255.95)	\$ (12,724.73)	\$ 2,473,574.45
Sep-20	\$ (27,255.95)	\$ (12,770.33)	\$ 2,513,600.73
Oct-20	\$ (27,255.95)	\$ (12,816.09)	\$ 2,553,672.77
Nov-20	\$ (27,255.95)	\$ (12,862.01)	\$ 2,593,790.73
Dec-20	\$ (27,255.95)	\$ (12,908.10)	\$ 2,633,954.78
Jan-21	\$ (27,255.95)	\$ (12,954.36)	\$ 2,674,165.09
Feb-21	\$ (27,255.95)	\$ (13,000.78)	\$ 2,714,421.82
Mar-21	\$ (27,255.95)	\$ (13,047.36)	\$ 2,754,725.13
Apr-21	\$ (27,255.95)	\$ (13,094.11)	\$ 2,795,075.19
May-21	\$ (27,255.95)	\$ (13,141.03)	\$ 2,835,472.17
Jun-21	\$ (27,255.95)	\$ (13,188.12)	\$ 2,875,916.24
Jul-21	\$ (27,255.95)	\$ (13,235.38)	\$ 2,916,407.57
Aug-21	\$ (27,255.95)	\$ (13,282.81)	\$ 2,956,946.33
Sep-21	\$ (27,255.95)	\$ (13,330.40)	\$ 2,997,532.68
Oct-21	\$ (27,255.95)	\$ (13,378.17)	\$ 3,038,166.80
Nov-21	\$ (27,255.95)	\$ (13,426.11)	\$ 3,078,848.86
Dec-21	\$ (27,255.95)	\$ (13,474.22)	\$ 3,119,579.03
Jan-22	\$ (27,255.95)	\$ (13,522.50)	\$ 3,160,357.48
Feb-22	\$ (27,255.95)	\$ (13,570.96)	\$ 3,201,184.39

Station Two Ash Pond - ARO (Layer 1):

4.30%

Period	Capitalized Retirement Costs & Depreciation Schedule						ARO Liability & Accretion Schedule			
	Utility Plant-ARO Beginning Balance 10100402	Change in Estimate 10100402	Utility Plant-ARO Ending Balance 10100402	Accum. Deprec. Beginning Balance 10800402	Period Depreciation Exp. 40380402	Accum. Depreciation Ending Balance 10800402	ARO Liability Beginning Balance 23000402	Change in Estimate 23000402	Period Accretion Exp. 41110402	ARO Liability Ending Balance 23000402
Mar-22	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (2,234,987.89)	\$ 27,255.95	\$ (2,262,243.84)	\$ (3,800,815.23)	\$ -	\$ 13,619.59	\$ (3,814,434.82)
Apr-22	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (2,262,243.84)	\$ 27,255.95	\$ (2,289,499.79)	\$ (3,814,434.82)	\$ -	\$ 13,668.39	\$ (3,828,103.21)
May-22	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (2,289,499.79)	\$ 27,255.95	\$ (2,316,755.74)	\$ (3,828,103.21)	\$ -	\$ 13,717.37	\$ (3,841,820.58)
Jun-22	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (2,316,755.74)	\$ 27,255.95	\$ (2,344,011.69)	\$ (3,841,820.58)	\$ -	\$ 13,766.52	\$ (3,855,587.10)
Jul-22	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (2,344,011.69)	\$ 27,255.95	\$ (2,371,267.64)	\$ (3,855,587.10)	\$ -	\$ 13,815.85	\$ (3,869,402.95)
Aug-22	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (2,371,267.64)	\$ 27,255.95	\$ (2,398,523.59)	\$ (3,869,402.95)	\$ -	\$ 13,865.36	\$ (3,883,268.31)
Sep-22	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (2,398,523.59)	\$ 27,255.95	\$ (2,425,779.54)	\$ (3,883,268.31)	\$ -	\$ 13,915.04	\$ (3,897,183.35)
Oct-22	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (2,425,779.54)	\$ 27,255.95	\$ (2,453,035.49)	\$ (3,897,183.35)	\$ -	\$ 13,964.91	\$ (3,911,148.26)
Nov-22	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (2,453,035.49)	\$ 27,255.95	\$ (2,480,291.44)	\$ (3,911,148.26)	\$ -	\$ 14,014.95	\$ (3,925,163.21)
Dec-22	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (2,480,291.44)	\$ 27,255.95	\$ (2,507,547.39)	\$ (3,925,163.21)	\$ -	\$ 14,065.17	\$ (3,939,228.38)
Jan-23	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (2,507,547.39)	\$ 27,255.95	\$ (2,534,803.34)	\$ (3,939,228.38)	\$ -	\$ 14,115.57	\$ (3,953,343.95)
Feb-23	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (2,534,803.34)	\$ 27,255.95	\$ (2,562,059.29)	\$ (3,953,343.95)	\$ -	\$ 14,166.15	\$ (3,967,510.10)
Mar-23	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (2,562,059.29)	\$ 27,255.95	\$ (2,589,315.24)	\$ (3,967,510.10)	\$ -	\$ 14,216.91	\$ (3,981,727.01)
Apr-23	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (2,589,315.24)	\$ 27,255.95	\$ (2,616,571.19)	\$ (3,981,727.01)	\$ -	\$ 14,267.86	\$ (3,995,994.87)
May-23	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (2,616,571.19)	\$ 27,255.95	\$ (2,643,827.14)	\$ (3,995,994.87)	\$ -	\$ 14,318.98	\$ (4,010,313.85)
Jun-23	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (2,643,827.14)	\$ 27,255.95	\$ (2,671,083.09)	\$ (4,010,313.85)	\$ -	\$ 14,370.29	\$ (4,024,684.14)
Jul-23	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (2,671,083.09)	\$ 27,255.95	\$ (2,698,339.04)	\$ (4,024,684.14)	\$ -	\$ 14,421.78	\$ (4,039,105.92)
Aug-23	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (2,698,339.04)	\$ 27,255.95	\$ (2,725,594.99)	\$ (4,039,105.92)	\$ -	\$ 14,473.46	\$ (4,053,579.38)
Sep-23	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (2,725,594.99)	\$ 27,255.95	\$ (2,752,850.94)	\$ (4,053,579.38)	\$ -	\$ 14,525.33	\$ (4,068,104.71)
Oct-23	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (2,752,850.94)	\$ 27,255.95	\$ (2,780,106.89)	\$ (4,068,104.71)	\$ -	\$ 14,577.38	\$ (4,082,682.09)
Nov-23	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (2,780,106.89)	\$ 27,255.95	\$ (2,807,362.84)	\$ (4,082,682.09)	\$ -	\$ 14,629.61	\$ (4,097,311.70)
Dec-23	\$ 2,834,618.73	\$ -	\$ 2,834,618.73	\$ (2,807,362.84)	\$ 27,255.89	\$ (2,834,618.73)	\$ (4,097,311.70)	\$ -	\$ 14,682.03	\$ (4,111,993.73)
<b>Totals</b>		<b>\$ 2,834,618.73</b>			<b>\$ 2,834,618.73</b>			<b>\$ (2,834,618.73)</b>	<b>\$ 1,277,375.00</b>	



**Station Two Ash Pond - ARO (Layer 1):**

<b>Regulatory Asset Schedule</b>			
	<b>Deferred Depreciation Exp. 40380402</b>	<b>Deferred Accretion Exp. 41110402</b>	<b>Reg. Asset ARO-GN Ash Pond Ending Balance 18230402</b>
<b>Period</b>			
Mar-22	\$ (27,255.95)	\$ (13,619.59)	\$ 3,242,059.93
Apr-22	\$ (27,255.95)	\$ (13,668.39)	\$ 3,282,984.27
May-22	\$ (27,255.95)	\$ (13,717.37)	\$ 3,323,957.59
Jun-22	\$ (27,255.95)	\$ (13,766.52)	\$ 3,364,980.06
Jul-22	\$ (27,255.95)	\$ (13,815.85)	\$ 3,406,051.86
Aug-22	\$ (27,255.95)	\$ (13,865.36)	\$ 3,447,173.17
Sep-22	\$ (27,255.95)	\$ (13,915.04)	\$ 3,488,344.16
Oct-22	\$ (27,255.95)	\$ (13,964.91)	\$ 3,529,565.02
Nov-22	\$ (27,255.95)	\$ (14,014.95)	\$ 3,570,835.92
Dec-22	\$ (27,255.95)	\$ (14,065.17)	\$ 3,612,157.04
Jan-23	\$ (27,255.95)	\$ (14,115.57)	\$ 3,653,528.56
Feb-23	\$ (27,255.95)	\$ (14,166.15)	\$ 3,694,950.66
Mar-23	\$ (27,255.95)	\$ (14,216.91)	\$ 3,736,423.52
Apr-23	\$ (27,255.95)	\$ (14,267.86)	\$ 3,777,947.33
May-23	\$ (27,255.95)	\$ (14,318.98)	\$ 3,819,522.26
Jun-23	\$ (27,255.95)	\$ (14,370.29)	\$ 3,861,148.50
Jul-23	\$ (27,255.95)	\$ (14,421.78)	\$ 3,902,826.23
Aug-23	\$ (27,255.95)	\$ (14,473.46)	\$ 3,944,555.64
Sep-23	\$ (27,255.95)	\$ (14,525.33)	\$ 3,986,336.92
Oct-23	\$ (27,255.95)	\$ (14,577.38)	\$ 4,028,170.25
Nov-23	\$ (27,255.95)	\$ (14,629.61)	\$ 4,070,055.81
Dec-23	\$ (27,255.89)	\$ (14,682.03)	\$ 4,111,993.73
<b>Totals</b>	<b>\$ (2,834,618.73)</b>	<b>\$ (1,277,375.00)</b>	

# Station Two Ash Pond - ARO

## Layer 2

Current Month-End Close: Dec-2017

**Assumptions:**

Initial Valuation Date: <sup>(d)</sup>		5/1/2015
Current Valuation Date: <sup>(u)</sup>		6/1/2017
Estimated Settlement Date: <sup>(u)</sup>		12/31/2023
No. of Years from Valuation Date to Estimated Settlement Date:		6.6
Total Cost Estimate (Current \$): <sup>(u)</sup>	(BREC Share)	\$ 3,825,455.31
Annual Inflation Rate: <sup>(u)</sup>		1.73%
Undiscounted Future Cash Flows (Current Estimate):	(BREC Share)	\$ 4,286,571.13
Undiscounted Future Cash Flows (Prior Estimate): <sup>(u)</sup>		\$ 4,111,993.73
<b>Inc./ (Dec.) in Undiscounted Future Cash Flows:</b>	(BREC Share)	<b>\$ 174,577.40</b>
Discount Rate: <sup>(u)</sup>		5.02%
<b>Present Value of Inc./ (Dec.) Future Cash Flows:</b>	(BREC Share)	<b>\$ 125,533.69</b>
<b>Annual Depreciation Rate:<sup>(e)</sup></b>		<b>15.18987342%</b>

<sup>(u)</sup> Source: Big Rivers Electric Corporation - 2015 Environmental Compliance Study prepared by Burns & McDonnell, dated May 1, 2015 (Table 1-2). NOTE: See tab "SII Split" for calculation of BREC's Share.

<sup>(u)</sup> Source: HMPL's 2017 Integrated Resource Plan completed by Black & Veatch, dated 6/1/2017 (Table 1-1: Impoundment Closure in Place Cost Estimate). NOTE: See tab "SII Split" for calculation of BREC's Share.

<sup>(c)</sup> Annual inflation rate based on average historical annual U.S. inflation rates for the 20 preceding years. See tab "Inflation Rates".

<sup>(d)</sup> Discount rate equal to Big Rivers' assumed credit-adjusted risk-free interest rate as of the corresponding valuation date. See tab "Discount Rates".

<sup>(e)</sup> Annual depreciation rate based on straight-line depreciation over period from valuation date to estimated retirement date.

**Station Two Ash Pond - ARO (Layer 2):**

Period	Capitalized Retirement Costs & Depreciation Schedule						5.02% ARO Liability & Accretion Schedule			
	Utility Plant-ARO Beginning Balance 10100402	Change in Estimate 10100402	Utility Plant-ARO Ending Balance 10100402	Accum. Deprec. Beginning Balance 10800402	Period Depreciation Exp. 40380402	Accum. Depreciation Ending Balance 10800402	ARO Liability Beginning Balance 23000402	Change in Estimate 23000402	Period Accretion Exp. 41110402	ARO Liability Ending Balance 23000402
May-15		\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jun-15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jul-15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Aug-15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sep-15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Oct-15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nov-15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dec-15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jan-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Feb-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mar-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Apr-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



**Station Two Ash Pond - ARO (Layer 2):**

<b>Regulatory Asset Schedule</b>			
<b>Period</b>	<b>Deferred Depreciation Exp. 40380402</b>	<b>Deferred Accretion Exp. 41110402</b>	<b>Reg. Asset ARO-GN Ash Pond Ending Balance 18230402</b>
May-15	\$ -	\$ -	\$ -
Jun-15	\$ -	\$ -	\$ -
Jul-15	\$ -	\$ -	\$ -
Aug-15	\$ -	\$ -	\$ -
Sep-15	\$ -	\$ -	\$ -
Oct-15	\$ -	\$ -	\$ -
Nov-15	\$ -	\$ -	\$ -
Dec-15	\$ -	\$ -	\$ -
Jan-16	\$ -	\$ -	\$ -
Feb-16	\$ -	\$ -	\$ -
Mar-16	\$ -	\$ -	\$ -
Apr-16	\$ -	\$ -	\$ -

Station Two Ash Pond - ARO (Layer 2):

5.02%

Period	Capitalized Retirement Costs & Depreciation Schedule						ARO Liability & Accretion Schedule			
	Utility Plant-ARO Beginning Balance 10100402	Change in Estimate 10100402	Utility Plant-ARO Ending Balance 10100402	Accum. Deprec. Beginning Balance 10800402	Period Depreciation Exp. 40380402	Accum. Depreciation Ending Balance 10800402	ARO Liability Beginning Balance 23000402	Change in Estimate 23000402	Period Accretion Exp. 41110402	ARO Liability Ending Balance 23000402
May-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jun-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jul-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Aug-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sep-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Oct-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nov-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dec-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jan-17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Feb-17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mar-17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Apr-17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
May-17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jun-17	\$ -	\$ 125,533.69	\$ 125,533.69	\$ -	\$ 1,589.03	\$ (1,589.03)	\$ -	\$ (125,533.69)	\$ 525.15	\$ (126,058.84)
Jul-17	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (1,589.03)	\$ 1,589.03	\$ (3,178.06)	\$ (126,058.84)	\$ -	\$ 527.35	\$ (126,586.19)
Aug-17	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (3,178.06)	\$ 1,589.03	\$ (4,767.09)	\$ (126,586.19)	\$ -	\$ 529.55	\$ (127,115.74)
Sep-17	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (4,767.09)	\$ 1,589.03	\$ (6,356.12)	\$ (127,115.74)	\$ -	\$ 531.77	\$ (127,647.51)
Oct-17	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (6,356.12)	\$ 1,589.03	\$ (7,945.15)	\$ (127,647.51)	\$ -	\$ 533.99	\$ (128,181.50)
Nov-17	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (7,945.15)	\$ 1,589.03	\$ (9,534.18)	\$ (128,181.50)	\$ -	\$ 536.23	\$ (128,717.73)
Dec-17	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (9,534.18)	\$ 1,589.03	\$ (11,123.21)	\$ (128,717.73)	\$ -	\$ 538.47	\$ (129,256.20)
Jan-18	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (11,123.21)	\$ 1,589.03	\$ (12,712.24)	\$ (129,256.20)	\$ -	\$ 540.72	\$ (129,796.92)
Feb-18	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (12,712.24)	\$ 1,589.03	\$ (14,301.27)	\$ (129,796.92)	\$ -	\$ 542.98	\$ (130,339.90)
Mar-18	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (14,301.27)	\$ 1,589.03	\$ (15,890.30)	\$ (130,339.90)	\$ -	\$ 545.26	\$ (130,885.16)
Apr-18	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (15,890.30)	\$ 1,589.03	\$ (17,479.33)	\$ (130,885.16)	\$ -	\$ 547.54	\$ (131,432.70)
May-18	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (17,479.33)	\$ 1,589.03	\$ (19,068.36)	\$ (131,432.70)	\$ -	\$ 549.83	\$ (131,982.53)
Jun-18	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (19,068.36)	\$ 1,589.03	\$ (20,657.39)	\$ (131,982.53)	\$ -	\$ 552.13	\$ (132,534.66)
Jul-18	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (20,657.39)	\$ 1,589.03	\$ (22,246.42)	\$ (132,534.66)	\$ -	\$ 554.44	\$ (133,089.10)
Aug-18	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (22,246.42)	\$ 1,589.03	\$ (23,835.45)	\$ (133,089.10)	\$ -	\$ 556.76	\$ (133,645.86)
Sep-18	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (23,835.45)	\$ 1,589.03	\$ (25,424.48)	\$ (133,645.86)	\$ -	\$ 559.09	\$ (134,204.95)
Oct-18	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (25,424.48)	\$ 1,589.03	\$ (27,013.51)	\$ (134,204.95)	\$ -	\$ 561.42	\$ (134,766.37)
Nov-18	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (27,013.51)	\$ 1,589.03	\$ (28,602.54)	\$ (134,766.37)	\$ -	\$ 563.77	\$ (135,330.14)
Dec-18	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (28,602.54)	\$ 1,589.03	\$ (30,191.57)	\$ (135,330.14)	\$ -	\$ 566.13	\$ (135,896.27)
Jan-19	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (30,191.57)	\$ 1,589.03	\$ (31,780.60)	\$ (135,896.27)	\$ -	\$ 568.50	\$ (136,464.77)
Feb-19	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (31,780.60)	\$ 1,589.03	\$ (33,369.63)	\$ (136,464.77)	\$ -	\$ 570.88	\$ (137,035.65)
Mar-19	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (33,369.63)	\$ 1,589.03	\$ (34,958.66)	\$ (137,035.65)	\$ -	\$ 573.27	\$ (137,608.92)



Station Two Ash Pond - ARO (Layer 2):

Period	Regulatory Asset Schedule		
	Deferred Depreciation Exp. 40380402	Deferred Accretion Exp. 41110402	Reg. Asset ARO-GN Ash Pond Ending Balance 18230402
May-16	\$ -	\$ -	\$ -
Jun-16	\$ -	\$ -	\$ -
Jul-16	\$ -	\$ -	\$ -
Aug-16	\$ -	\$ -	\$ -
Sep-16	\$ -	\$ -	\$ -
Oct-16	\$ -	\$ -	\$ -
Nov-16	\$ -	\$ -	\$ -
Dec-16	\$ -	\$ -	\$ -
Jan-17	\$ -	\$ -	\$ -
Feb-17	\$ -	\$ -	\$ -
Mar-17	\$ -	\$ -	\$ -
Apr-17	\$ -	\$ -	\$ -
May-17	\$ -	\$ -	\$ -
Jun-17	\$ (1,589.03)	\$ (525.15)	\$ 2,114.18
Jul-17	\$ (1,589.03)	\$ (527.35)	\$ 4,230.56
Aug-17	\$ (1,589.03)	\$ (529.55)	\$ 6,349.14
Sep-17	\$ (1,589.03)	\$ (531.77)	\$ 8,469.94
Oct-17	\$ (1,589.03)	\$ (533.99)	\$ 10,592.96
Nov-17	\$ (1,589.03)	\$ (536.23)	\$ 12,718.22
Dec-17	\$ (1,589.03)	\$ (538.47)	\$ 14,845.72
Jan-18	\$ (1,589.03)	\$ (540.72)	\$ 16,975.47
Feb-18	\$ (1,589.03)	\$ (542.98)	\$ 19,107.48
Mar-18	\$ (1,589.03)	\$ (545.26)	\$ 21,241.77
Apr-18	\$ (1,589.03)	\$ (547.54)	\$ 23,378.34
May-18	\$ (1,589.03)	\$ (549.83)	\$ 25,517.20
Jun-18	\$ (1,589.03)	\$ (552.13)	\$ 27,658.36
Jul-18	\$ (1,589.03)	\$ (554.44)	\$ 29,801.83
Aug-18	\$ (1,589.03)	\$ (556.76)	\$ 31,947.62
Sep-18	\$ (1,589.03)	\$ (559.09)	\$ 34,095.74
Oct-18	\$ (1,589.03)	\$ (561.42)	\$ 36,246.19
Nov-18	\$ (1,589.03)	\$ (563.77)	\$ 38,398.99
Dec-18	\$ (1,589.03)	\$ (566.13)	\$ 40,554.15
Jan-19	\$ (1,589.03)	\$ (568.50)	\$ 42,711.68
Feb-19	\$ (1,589.03)	\$ (570.88)	\$ 44,871.59
Mar-19	\$ (1,589.03)	\$ (573.27)	\$ 47,033.89

Station Two Ash Pond - ARO (Layer 2):

5.02%

Period	Capitalized Retirement Costs & Depreciation Schedule						ARO Liability & Accretion Schedule				
	Utility Plant-ARO Beginning Balance 10100402	Change in Estimate 10100402	Utility Plant-ARO Ending Balance 10100402	Accum. Deprec. Beginning Balance 10800402	Period Depreciation Exp. 40380402	Accum. Depreciation Ending Balance 10800402	ARO Liability Beginning Balance 23000402	Change in Estimate 23000402	Period Accretion Exp. 41110402	ARO Liability Ending Balance 23000402	
Apr-19	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (34,958.66)	\$ 1,589.03	\$ (36,547.69)	\$ (137,608.92)	\$ -	\$ 575.66	\$ (138,184.58)	
May-19	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (36,547.69)	\$ 1,589.03	\$ (38,136.72)	\$ (138,184.58)	\$ -	\$ 578.07	\$ (138,762.65)	
Jun-19	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (38,136.72)	\$ 1,589.03	\$ (39,725.75)	\$ (138,762.65)	\$ -	\$ 580.49	\$ (139,343.14)	
Jul-19	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (39,725.75)	\$ 1,589.03	\$ (41,314.78)	\$ (139,343.14)	\$ -	\$ 582.92	\$ (139,926.06)	
Aug-19	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (41,314.78)	\$ 1,589.03	\$ (42,903.81)	\$ (139,926.06)	\$ -	\$ 585.36	\$ (140,511.42)	
Sep-19	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (42,903.81)	\$ 1,589.03	\$ (44,492.84)	\$ (140,511.42)	\$ -	\$ 587.81	\$ (141,099.23)	
Oct-19	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (44,492.84)	\$ 1,589.03	\$ (46,081.87)	\$ (141,099.23)	\$ -	\$ 590.27	\$ (141,689.50)	
Nov-19	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (46,081.87)	\$ 1,589.03	\$ (47,670.90)	\$ (141,689.50)	\$ -	\$ 592.73	\$ (142,282.23)	
Dec-19	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (47,670.90)	\$ 1,589.03	\$ (49,259.93)	\$ (142,282.23)	\$ -	\$ 595.21	\$ (142,877.44)	
Jan-20	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (49,259.93)	\$ 1,589.03	\$ (50,848.96)	\$ (142,877.44)	\$ -	\$ 597.70	\$ (143,475.14)	
Feb-20	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (50,848.96)	\$ 1,589.03	\$ (52,437.99)	\$ (143,475.14)	\$ -	\$ 600.20	\$ (144,075.34)	
Mar-20	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (52,437.99)	\$ 1,589.03	\$ (54,027.02)	\$ (144,075.34)	\$ -	\$ 602.72	\$ (144,678.06)	
Apr-20	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (54,027.02)	\$ 1,589.03	\$ (55,616.05)	\$ (144,678.06)	\$ -	\$ 605.24	\$ (145,283.30)	
May-20	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (55,616.05)	\$ 1,589.03	\$ (57,205.08)	\$ (145,283.30)	\$ -	\$ 607.77	\$ (145,891.07)	
Jun-20	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (57,205.08)	\$ 1,589.03	\$ (58,794.11)	\$ (145,891.07)	\$ -	\$ 610.31	\$ (146,501.38)	
Jul-20	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (58,794.11)	\$ 1,589.03	\$ (60,383.14)	\$ (146,501.38)	\$ -	\$ 612.86	\$ (147,114.24)	
Aug-20	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (60,383.14)	\$ 1,589.03	\$ (61,972.17)	\$ (147,114.24)	\$ -	\$ 615.43	\$ (147,729.67)	
Sep-20	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (61,972.17)	\$ 1,589.03	\$ (63,561.20)	\$ (147,729.67)	\$ -	\$ 618.00	\$ (148,347.67)	
Oct-20	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (63,561.20)	\$ 1,589.03	\$ (65,150.23)	\$ (148,347.67)	\$ -	\$ 620.59	\$ (148,968.26)	
Nov-20	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (65,150.23)	\$ 1,589.03	\$ (66,739.26)	\$ (148,968.26)	\$ -	\$ 623.18	\$ (149,591.44)	
Dec-20	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (66,739.26)	\$ 1,589.03	\$ (68,328.29)	\$ (149,591.44)	\$ -	\$ 625.79	\$ (150,217.23)	
Jan-21	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (68,328.29)	\$ 1,589.03	\$ (69,917.32)	\$ (150,217.23)	\$ -	\$ 628.41	\$ (150,845.64)	
Feb-21	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (69,917.32)	\$ 1,589.03	\$ (71,506.35)	\$ (150,845.64)	\$ -	\$ 631.04	\$ (151,476.68)	
Mar-21	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (71,506.35)	\$ 1,589.03	\$ (73,095.38)	\$ (151,476.68)	\$ -	\$ 633.68	\$ (152,110.36)	
Apr-21	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (73,095.38)	\$ 1,589.03	\$ (74,684.41)	\$ (152,110.36)	\$ -	\$ 636.33	\$ (152,746.69)	
May-21	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (74,684.41)	\$ 1,589.03	\$ (76,273.44)	\$ (152,746.69)	\$ -	\$ 638.99	\$ (153,385.68)	
Jun-21	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (76,273.44)	\$ 1,589.03	\$ (77,862.47)	\$ (153,385.68)	\$ -	\$ 641.66	\$ (154,027.34)	
Jul-21	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (77,862.47)	\$ 1,589.03	\$ (79,451.50)	\$ (154,027.34)	\$ -	\$ 644.35	\$ (154,671.69)	
Aug-21	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (79,451.50)	\$ 1,589.03	\$ (81,040.53)	\$ (154,671.69)	\$ -	\$ 647.04	\$ (155,318.73)	
Sep-21	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (81,040.53)	\$ 1,589.03	\$ (82,629.56)	\$ (155,318.73)	\$ -	\$ 649.75	\$ (155,968.48)	
Oct-21	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (82,629.56)	\$ 1,589.03	\$ (84,218.59)	\$ (155,968.48)	\$ -	\$ 652.47	\$ (156,620.95)	
Nov-21	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (84,218.59)	\$ 1,589.03	\$ (85,807.62)	\$ (156,620.95)	\$ -	\$ 655.20	\$ (157,276.15)	
Dec-21	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (85,807.62)	\$ 1,589.03	\$ (87,396.65)	\$ (157,276.15)	\$ -	\$ 657.94	\$ (157,934.09)	
Jan-22	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (87,396.65)	\$ 1,589.03	\$ (88,985.68)	\$ (157,934.09)	\$ -	\$ 660.69	\$ (158,594.78)	
Feb-22	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (88,985.68)	\$ 1,589.03	\$ (90,574.71)	\$ (158,594.78)	\$ -	\$ 663.45	\$ (159,258.23)	



Station Two Ash Pond - ARO (Layer 2):

Period	Regulatory Asset Schedule		
	Deferred Depreciation Exp. 40380402	Deferred Accretion Exp. 41110402	Reg. Asset ARO-GN Ash Pond Ending Balance 18230402
Apr-19	\$ (1,589.03)	\$ (575.66)	\$ 49,198.58
May-19	\$ (1,589.03)	\$ (578.07)	\$ 51,365.68
Jun-19	\$ (1,589.03)	\$ (580.49)	\$ 53,535.20
Jul-19	\$ (1,589.03)	\$ (582.92)	\$ 55,707.15
Aug-19	\$ (1,589.03)	\$ (585.36)	\$ 57,881.54
Sep-19	\$ (1,589.03)	\$ (587.81)	\$ 60,058.38
Oct-19	\$ (1,589.03)	\$ (590.27)	\$ 62,237.68
Nov-19	\$ (1,589.03)	\$ (592.73)	\$ 64,419.44
Dec-19	\$ (1,589.03)	\$ (595.21)	\$ 66,603.68
Jan-20	\$ (1,589.03)	\$ (597.70)	\$ 68,790.41
Feb-20	\$ (1,589.03)	\$ (600.20)	\$ 70,979.64
Mar-20	\$ (1,589.03)	\$ (602.72)	\$ 73,171.39
Apr-20	\$ (1,589.03)	\$ (605.24)	\$ 75,365.66
May-20	\$ (1,589.03)	\$ (607.77)	\$ 77,562.46
Jun-20	\$ (1,589.03)	\$ (610.31)	\$ 79,761.80
Jul-20	\$ (1,589.03)	\$ (612.86)	\$ 81,963.69
Aug-20	\$ (1,589.03)	\$ (615.43)	\$ 84,168.15
Sep-20	\$ (1,589.03)	\$ (618.00)	\$ 86,375.18
Oct-20	\$ (1,589.03)	\$ (620.59)	\$ 88,584.80
Nov-20	\$ (1,589.03)	\$ (623.18)	\$ 90,797.01
Dec-20	\$ (1,589.03)	\$ (625.79)	\$ 93,011.83
Jan-21	\$ (1,589.03)	\$ (628.41)	\$ 95,229.27
Feb-21	\$ (1,589.03)	\$ (631.04)	\$ 97,449.34
Mar-21	\$ (1,589.03)	\$ (633.68)	\$ 99,672.05
Apr-21	\$ (1,589.03)	\$ (636.33)	\$ 101,897.41
May-21	\$ (1,589.03)	\$ (638.99)	\$ 104,125.43
Jun-21	\$ (1,589.03)	\$ (641.66)	\$ 106,356.12
Jul-21	\$ (1,589.03)	\$ (644.35)	\$ 108,589.50
Aug-21	\$ (1,589.03)	\$ (647.04)	\$ 110,825.57
Sep-21	\$ (1,589.03)	\$ (649.75)	\$ 113,064.35
Oct-21	\$ (1,589.03)	\$ (652.47)	\$ 115,305.85
Nov-21	\$ (1,589.03)	\$ (655.20)	\$ 117,550.08
Dec-21	\$ (1,589.03)	\$ (657.94)	\$ 119,797.05
Jan-22	\$ (1,589.03)	\$ (660.69)	\$ 122,046.77
Feb-22	\$ (1,589.03)	\$ (663.45)	\$ 124,299.25

Station Two Ash Pond - ARO (Layer 2):

5.02%

Period	Capitalized Retirement Costs & Depreciation Schedule						ARO Liability & Accretion Schedule			
	Utility Plant-ARO Beginning Balance 10100402	Change in Estimate 10100402	Utility Plant-ARO Ending Balance 10100402	Accum. Deprec. Beginning Balance 10800402	Period Depreciation Exp. 40380402	Accum. Depreciation Ending Balance 10800402	ARO Liability Beginning Balance 23000402	Change in Estimate 23000402	Period Accretion Exp. 41110402	ARO Liability Ending Balance 23000402
Mar-22	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (90,574.71)	\$ 1,589.03	\$ (92,163.74)	\$ (159,258.23)	\$ -	\$ 666.23	\$ (159,924.46)
Apr-22	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (92,163.74)	\$ 1,589.03	\$ (93,752.77)	\$ (159,924.46)	\$ -	\$ 669.02	\$ (160,593.48)
May-22	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (93,752.77)	\$ 1,589.03	\$ (95,341.80)	\$ (160,593.48)	\$ -	\$ 671.82	\$ (161,265.30)
Jun-22	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (95,341.80)	\$ 1,589.03	\$ (96,930.83)	\$ (161,265.30)	\$ -	\$ 674.63	\$ (161,939.93)
Jul-22	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (96,930.83)	\$ 1,589.03	\$ (98,519.86)	\$ (161,939.93)	\$ -	\$ 677.45	\$ (162,617.38)
Aug-22	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (98,519.86)	\$ 1,589.03	\$ (100,108.89)	\$ (162,617.38)	\$ -	\$ 680.28	\$ (163,297.66)
Sep-22	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (100,108.89)	\$ 1,589.03	\$ (101,697.92)	\$ (163,297.66)	\$ -	\$ 683.13	\$ (163,980.79)
Oct-22	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (101,697.92)	\$ 1,589.03	\$ (103,286.95)	\$ (163,980.79)	\$ -	\$ 685.99	\$ (164,666.78)
Nov-22	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (103,286.95)	\$ 1,589.03	\$ (104,875.98)	\$ (164,666.78)	\$ -	\$ 688.86	\$ (165,355.64)
Dec-22	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (104,875.98)	\$ 1,589.03	\$ (106,465.01)	\$ (165,355.64)	\$ -	\$ 691.74	\$ (166,047.38)
Jan-23	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (106,465.01)	\$ 1,589.03	\$ (108,054.04)	\$ (166,047.38)	\$ -	\$ 694.63	\$ (166,742.01)
Feb-23	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (108,054.04)	\$ 1,589.03	\$ (109,643.07)	\$ (166,742.01)	\$ -	\$ 697.54	\$ (167,439.55)
Mar-23	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (109,643.07)	\$ 1,589.03	\$ (111,232.10)	\$ (167,439.55)	\$ -	\$ 700.46	\$ (168,140.01)
Apr-23	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (111,232.10)	\$ 1,589.03	\$ (112,821.13)	\$ (168,140.01)	\$ -	\$ 703.39	\$ (168,843.40)
May-23	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (112,821.13)	\$ 1,589.03	\$ (114,410.16)	\$ (168,843.40)	\$ -	\$ 706.33	\$ (169,549.73)
Jun-23	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (114,410.16)	\$ 1,589.03	\$ (115,999.19)	\$ (169,549.73)	\$ -	\$ 709.28	\$ (170,259.01)
Jul-23	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (115,999.19)	\$ 1,589.03	\$ (117,588.22)	\$ (170,259.01)	\$ -	\$ 712.25	\$ (170,971.26)
Aug-23	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (117,588.22)	\$ 1,589.03	\$ (119,177.25)	\$ (170,971.26)	\$ -	\$ 715.23	\$ (171,686.49)
Sep-23	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (119,177.25)	\$ 1,589.03	\$ (120,766.28)	\$ (171,686.49)	\$ -	\$ 718.22	\$ (172,404.71)
Oct-23	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (120,766.28)	\$ 1,589.03	\$ (122,355.31)	\$ (172,404.71)	\$ -	\$ 721.23	\$ (173,125.94)
Nov-23	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (122,355.31)	\$ 1,589.03	\$ (123,944.34)	\$ (173,125.94)	\$ -	\$ 724.24	\$ (173,850.18)
Dec-23	\$ 125,533.69	\$ -	\$ 125,533.69	\$ (123,944.34)	\$ 1,589.35	\$ (125,533.69)	\$ (173,850.18)	\$ -	\$ 727.22	\$ (174,577.40)
<b>Totals</b>		<b>\$ 125,533.69</b>			<b>\$ 125,533.69</b>		<b>\$ (125,533.69)</b>	<b>\$ 49,043.71</b>		



**Station Two Ash Pond - ARO (Layer 2):**

<b>Regulatory Asset Schedule</b>			
<b>Period</b>	<b>Deferred Depreciation Exp. 40380402</b>	<b>Deferred Accretion Exp. 41110402</b>	<b>Reg. Asset ARO-GN Ash Pond Ending Balance 18230402</b>
Mar-22	\$ (1,589.03)	\$ (666.23)	\$ 126,554.51
Apr-22	\$ (1,589.03)	\$ (669.02)	\$ 128,812.56
May-22	\$ (1,589.03)	\$ (671.82)	\$ 131,073.41
Jun-22	\$ (1,589.03)	\$ (674.63)	\$ 133,337.07
Jul-22	\$ (1,589.03)	\$ (677.45)	\$ 135,603.55
Aug-22	\$ (1,589.03)	\$ (680.28)	\$ 137,872.86
Sep-22	\$ (1,589.03)	\$ (683.13)	\$ 140,145.02
Oct-22	\$ (1,589.03)	\$ (685.99)	\$ 142,420.04
Nov-22	\$ (1,589.03)	\$ (688.86)	\$ 144,697.93
Dec-22	\$ (1,589.03)	\$ (691.74)	\$ 146,978.70
Jan-23	\$ (1,589.03)	\$ (694.63)	\$ 149,262.36
Feb-23	\$ (1,589.03)	\$ (697.54)	\$ 151,548.93
Mar-23	\$ (1,589.03)	\$ (700.46)	\$ 153,838.42
Apr-23	\$ (1,589.03)	\$ (703.39)	\$ 156,130.84
May-23	\$ (1,589.03)	\$ (706.33)	\$ 158,426.20
Jun-23	\$ (1,589.03)	\$ (709.28)	\$ 160,724.51
Jul-23	\$ (1,589.03)	\$ (712.25)	\$ 163,025.79
Aug-23	\$ (1,589.03)	\$ (715.23)	\$ 165,330.05
Sep-23	\$ (1,589.03)	\$ (718.22)	\$ 167,637.30
Oct-23	\$ (1,589.03)	\$ (721.23)	\$ 169,947.56
Nov-23	\$ (1,589.03)	\$ (724.24)	\$ 172,260.83
Dec-23	\$ (1,589.35)	\$ (727.22)	\$ 174,577.40
<b>Totals</b>	<b>\$ (125,533.69)</b>	<b>\$ (49,043.71)</b>	

**Station Two (SII) Ash Pond - Asset Retirement Obligation**

**Allocation of Cost Estimates**

Contract Year	SII - Annual Capacity Reservations (MW)			Historical Weighted Average % Allocations			Allocation of Total SII Ash Pond Estimated Closure Costs (a)			
	Big Rivers	HMPL	SII Total	Big Rivers	HMPL	SII Total	Ref.	Total Cost	Big Rivers	HMPL
6/1/73 - 5/31/74	162	13	175	92.571%	7.429%	100.000%				
6/1/74 - 5/31/75	283	17	300	93.684%	6.316%	100.000%				
6/1/75 - 5/31/76	271	18	289	93.717%	6.283%	100.000%				
6/1/76 - 5/31/77	267	22	289	93.352%	6.648%	100.000%				
6/1/77 - 5/31/78	262	27	289	92.772%	7.228%	100.000%				
6/1/78 - 5/31/79	262	34	296	92.002%	7.998%	100.000%				
6/1/79 - 5/31/80	256	41	297	91.111%	8.889%	100.000%				
6/1/80 - 5/31/81	256	40	296	90.498%	9.502%	100.000%				
6/1/81 - 5/31/82	253	43	296	89.909%	10.091%	100.000%				
6/1/82 - 5/31/83	253	43	296	89.444%	10.556%	100.000%				
6/1/83 - 5/31/84	270	45	315	89.069%	10.931%	100.000%				
6/1/84 - 5/31/85	268	47	315	88.705%	11.295%	100.000%				
6/1/85 - 5/31/86	271	44	315	88.482%	11.518%	100.000%				
6/1/86 - 5/31/87	271	44	315	88.293%	11.707%	100.000%				
6/1/87 - 5/31/88	270	45	315	88.108%	11.892%	100.000%				
6/1/88 - 5/31/89	269	46	315	87.927%	12.073%	100.000%				
6/1/89 - 5/31/90	264	51	315	87.669%	12.331%	100.000%				
6/1/90 - 5/31/91	264	51	315	87.442%	12.558%	100.000%				
6/1/91 - 5/31/92	263	52	315	87.222%	12.778%	100.000%				
6/1/92 - 5/31/93	262	53	315	87.008%	12.992%	100.000%				
6/1/93 - 5/31/94	261	54	315	86.800%	13.200%	100.000%				
6/1/94 - 5/31/95	258	57	315	86.567%	13.433%	100.000%				
6/1/95 - 5/31/96	250	62	312	86.276%	13.724%	100.000%				
6/1/96 - 5/31/97	250	62	312	86.011%	13.989%	100.000%				
6/1/97 - 5/31/98	247	65	312	85.728%	14.272%	100.000%				
6/1/98 - 5/31/99	246	66	312	85.454%	14.546%	100.000%				
6/1/99 - 5/31/00	232	80	312	85.030%	14.970%	100.000%				
6/1/00 - 5/31/01	225	87	312	84.555%	15.445%	100.000%				
6/1/01 - 5/31/02	220	92	312	84.056%	15.944%	100.000%				
6/1/02 - 5/31/03	217	95	312	83.559%	16.441%	100.000%				
6/1/03 - 5/31/04	217	95	312	83.094%	16.906%	100.000%				
6/1/04 - 5/31/05	217	95	312	82.660%	17.340%	100.000%				
6/1/05 - 5/31/06	217	95	312	82.252%	17.748%	100.000%				
6/1/06 - 5/31/07	217	95	312	81.869%	18.131%	100.000%				
6/1/07 - 5/31/08	217	95	312	81.509%	18.491%	100.000%				
6/1/08 - 5/31/09	217	95	312	81.169%	18.831%	100.000%				
6/1/09 - 5/31/10	212	100	312	80.803%	19.197%	100.000%				
6/1/10 - 5/31/11	207	105	312	80.414%	19.586%	100.000%				



**Station Two (SII) Ash Pond - Asset Retirement Obligation  
Allocation of Cost Estimates**

Contract Year	SII - Annual Capacity Reservations (MW)			Historical Weighted Average % Allocations			Allocation of Total SII Ash Pond Estimated Closure Costs (a)			
	Big Rivers	HMPL	SII Total	Big Rivers	HMPL	SII Total	Ref.	Total Cost	Big Rivers	HMPL
6/1/11 - 5/31/12	202	110	312	80.003%	19.997%	100.000%				
6/1/12 - 5/31/13	197	115	312	79.573%	20.427%	100.000%				
6/1/13 - 5/31/14	197	115	312	79.164%	20.836%	100.000%				
6/1/14 - 5/31/15	197	115	312	78.774%	21.226%	100.000%				
6/1/15 - 5/31/16	197	115	312	78.404%	21.596%	100.000%	(b)	\$ 4,268,000.00	\$ 3,346,267.73	\$ 921,732.27
6/1/16 - 5/31/17	197	115	312	78.050%	21.950%	100.000%	(c)	\$ 4,901,285.00	\$ 3,825,455.31	\$ 1,075,829.69

**Footnotes :**

- (a) Per 1993 Amendments to Contracts among City of Henderson and Big Rivers: Sec. 8 - Station Two Decommissioning Costs "parties shall bear decommissioning costs of Station Two in the proportions in which they shared capacity costs during the life of Station Two."
- (b) Total estimated ash pond closure cost as of 5/1/2015, used for initial ARO valuation. Source: Big Rivers Electric Corporation - 2015 Environmental Compliance Study completed by Burns & McDonnell, dated 5/1/2015 (Table 1-2: Cash Flows for Capital Costs Associated with Anticipated Compliance Modifications).

Calculation of Estimated Undiscounted Future Cash Flows (BREC Share) :

BREC Share Total Estimated Cost (Current \$):	\$ 3,346,267.73
Valuation Date:	5/1/2015
Estimated Settlement Date:	12/31/2023
No. of Years from Valuation Date to Estimated Settlement Date:	8.7
Inflation Rate:	2.38% (see tab "Inflation Rates")
<b>Undiscounted Future Cash Flow Estimate (BREC Share):</b>	<b>\$ 4,111,993.73 (Layer 1)</b>

- (c) Total estimated ash pond closure cost as of 6/1/2017. Source: HMPL's 2017 Integrated Resource Plan completed by Black & Veatch, dated 6/1/2017 (Table 1-1: Impoundment Closure in Place Cost)

Calculation of Estimated Undiscounted Future Cash Flows (BREC Share) :

BREC Share Total Estimated Cost (Current \$):	\$ 3,825,455.31
Valuation Date:	6/1/2017
Estimated Settlement Date:	12/31/2023
No. of Years from Valuation Date to Estimated Settlement Date:	6.6
Inflation Rate:	1.73%
<b>Updated Undiscounted Future Cash Flow Estimate (BREC Share):</b>	<b>\$ 4,286,571.13</b>
<b>Prior Undiscounted Future Cash Flow Estimate (BREC Share):</b>	<b>\$ 4,111,993.73</b>
<b>Inc./Dec. in Undiscounted Future Cash Flow Estimate (BREC Share):</b>	<b>\$ 174,577.40 (Layer 2)</b>

**Annual U.S. Inflation Rates**

Source: <http://www.multpl.com/inflation/table>

Year	Annual Inflation	20-Year Avg. Annual Inflation
1995	2.80%	
1996	2.73%	
1997	3.04%	
1998	1.57%	
1999	1.67%	
2000	2.74%	
2001	3.73%	
2002	1.14%	
2003	2.60%	
2004	1.93%	
2005	2.97%	
2006	3.99%	
2007	2.08%	
2008	4.28%	
2009	0.03%	
2010	2.63%	
2011	1.63%	
2012	2.93%	
2013	1.59%	
2014	1.58%	2.38%
2015	-0.09	1.79%
2016	1.37%	1.73%

*Used for initial ARO (Layer 1) Present Value Calcs in 2015*

*Used for ARO (Layer 2) Present Value Calcs in 2017*



**Credit-Adjusted Risk-Free Interest Rates  
Discount Rates Used for Asset Retirement Obligation Fair Value Measurements**

Valuation Date	Assumed Credit-Adjusted Risk-Free Interest Rate	Basis	Used For
5/1/15	4.30%	Effective interest rate of Big Rivers' most recently issued debt obligation (CoBank, Series 2012A Term Loan) as of the valuation date.	Green and Station Two Ash Ponds - Initial ARO valuations for based on estimated closure costs provided in 2015 Environmental Compliance Study completed by Burns & McDonnell, dated 5/1/2015.
7/31/17	5.02%	Weighted average interest rate of Big Rivers' total outstanding long-term debt obligations as of 7/31/2017.	Green Ash Pond - To account for updated cost estimates provided in Green Station - CCR & ELG Control Technology Assessment & Pond Sizing Evaluation study completed by Burns & McDonnell in July 2017.

**Big Rivers Electric Corporation**  
**Case No. 2015-00333**  
**CCR Final Rule - Incremental Costs**  
**For The Period January 1, 2017 Through December 31, 2017**

Account Number	Description	Month	Beginning Balance	Total Monthly Costs Incurred	Monthly Ending Balance
<b>18230501</b>	Other Reg Asset-CCR-Incremental Costs-Green	Balance at 12/31/16			\$ 232,705.06
		January 2017	\$ 232,705.06	\$ 3,494.00	\$ 236,199.06
		February 2017	\$ 236,199.06	\$ 3,294.50	\$ 239,493.56
		March 2017	\$ 239,493.56	\$ -	\$ 239,493.56
		April 2017	\$ 239,493.56	\$ 6,583.50	\$ 246,077.06
		May 2017	\$ 246,077.06	\$ (1,732.50)	\$ 244,344.56
		June 2017	\$ 244,344.56	\$ 10,235.00	\$ 254,579.56
		July 2017	\$ 254,579.56	\$ -	\$ 254,579.56
		August 2017	\$ 254,579.56	\$ -	\$ 254,579.56
		September 2017	\$ 254,579.56	\$ 2,079.00	\$ 256,658.56
		October 2017	\$ 256,658.56	\$ 12,005.75	\$ 268,664.31
		November 2017	\$ 268,664.31	\$ 6,679.50	\$ 275,343.81
		December 2017	\$ 275,343.81	\$ -	\$ 275,343.81

<b>18230502</b>	Other Reg Asset-CCR-Incremental Costs-SII	Balance at 12/31/16			\$ 89,022.77
		January 2017	\$ 89,022.77	\$ -	\$ 89,022.77
		February 2017	\$ 89,022.77	\$ 554.06	\$ 89,576.83
		March 2017	\$ 89,576.83	\$ 218.78	\$ 89,795.61
		April 2017	\$ 89,795.61	\$ 2,329.27	\$ 92,124.88
		May 2017	\$ 92,124.88	\$ 1,093.92	\$ 93,218.80
		June 2017	\$ 93,218.80	\$ 1,312.70	\$ 94,531.50
		July 2017	\$ 94,531.50	\$ -	\$ 94,531.50
		August 2017	\$ 94,531.50	\$ -	\$ 94,531.50
		September 2017	\$ 94,531.50	\$ 1,312.70	\$ 95,844.20
		October 2017	\$ 95,844.20	\$ 1,697.23	\$ 97,541.43
		November 2017	\$ 97,541.43	\$ 3,788.46	\$ 101,329.89
		December 2017	\$ 101,329.89	\$ -	\$ 101,329.89



**Big Rivers Electric Corporation**  
**Case No. 2015-00333**  
**CCR Final Rule - Incremental Costs**  
**For The Period January 1, 2017 Through December 31, 2017**

Account Number	Description	Month	Beginning Balance	Total Monthly Costs Incurred	Monthly Ending Balance
<b>18230503</b>	Other Reg Asset-CCR-Incremental Costs-Wilson	Balance at 12/31/16	\$ -		\$ 136,467.33
		January 2017	\$ 136,467.33	\$ -	\$ 136,467.33
		February 2017	\$ 136,467.33	\$ -	\$ 136,467.33
		March 2017	\$ 136,467.33	\$ -	\$ 136,467.33
		April 2017	\$ 136,467.33	\$ 3,811.50	\$ 140,278.83
		May 2017	\$ 140,278.83	\$ -	\$ 140,278.83
		June 2017	\$ 140,278.83	\$ 4,782.50	\$ 145,061.33
		July 2017	\$ 145,061.33	\$ -	\$ 145,061.33
		August 2017	\$ 145,061.33	\$ -	\$ 145,061.33
		September 2017	\$ 145,061.33	\$ 3,811.50	\$ 148,872.83
		October 2017	\$ 148,872.83	\$ 4,092.25	\$ 152,965.08
		November 2017	\$ 152,965.08	\$ 6,978.00	\$ 159,943.08
		December 2017	\$ 159,943.08	\$ -	\$ 159,943.08
<b>18230504</b>	OTHER REG ASSET-CCR-INCREMENTAL COSTS-COLEMAN	Balance at 12/31/16	\$ -		\$ -
		January 2017	\$ -	\$ 1,360.00	\$ 1,360.00
		February 2017	\$ 1,360.00	\$ -	\$ 1,360.00
		March 2017	\$ 1,360.00	\$ -	\$ 1,360.00
		April 2017	\$ 1,360.00	\$ -	\$ 1,360.00
		May 2017	\$ 1,360.00	\$ -	\$ 1,360.00
		June 2017	\$ 1,360.00	\$ -	\$ 1,360.00
		July 2017	\$ 1,360.00	\$ -	\$ 1,360.00
		August 2017	\$ 1,360.00	\$ -	\$ 1,360.00
		September 2017	\$ 1,360.00	\$ -	\$ 1,360.00
		October 2017	\$ 1,360.00	\$ -	\$ 1,360.00
		November 2017	\$ 1,360.00	\$ -	\$ 1,360.00
		December 2017	\$ 1,360.00	\$ -	\$ 1,360.00