

Big Rivers Electric Corporation
Case No. 2015-00333
Asset Retirement Obligation (ARO) Filing for 2020

Green Ash Pond - ARO
Total (All Layers)

For Month-End Close: **Dec-2020**

Note: The table below is an aggregation of the individual ARO layers for the Green Station Ash Pond:

- Layer 1 - the original liability recognized in 2015 based on the estimated cost for closing the Green ash pond provided in the 2015 Environmental Compliance Study prepared by Burns & McDonnell, accreted at a rate of 4.30% (see tab "GN AP ARO(Layer1)") (REVISED in 2019 & 2020 Source: Federal Register CCR Regulation Updates issued August 28, 2020 (Appendix E). due to change in estimated settlement date),
- Layer 2 - the incremental liability recognized in 2017 based on the increase in estimated cost for closing the Green ash pond provided in the 2017 Green Station - CCR & ELG Control Technology Assessment & Pond Sizing Evaluation prepared by Burns & McDonnell, accreted at a rate of 5.02% (see tab "GN AP ARO(Layer2)") (REVISED in 2019 and 2020 due to change in estimated settlement date), and
- Layer 3 - the incremental liability recognized in 2019 based on the increase in estimated cost and a change in estimated settlement date for closing the Green ash pond provided in the 2019 Green Station - CCR/ELG Compliance Project Definition Report prepared by Burns & McDonnell (see tab "GN AP ARO(Layer3)"). (REVISED in 2020 due to change in estimated settlement date)

Initial Valuation Date:	5/1/2015
Estimated Settlement Date:	9/30/2023
Total Undiscounted Future Cash Flow Estimate:	\$ 35,470,000.00

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Period	Capitalized Costs & Depreciation Schedule				ARO Liability & Accretion Schedule			Regulatory Asset Schedule		
	Change in Estimate 10100401	Utility Plant-ARO Ending Balance 10100401	Period Depreciation Expense 40380401	Accumulated Depreciation Ending Balance 10800401	Change in Estimate 23000401	Period Accretion Expense 41110401	ARO Liability Ending Balance 23000401	Deferred Depreciation Expense 40380401	Deferred Accretion Expense 41110401	Regulatory Asset ARO- Green Ash Pond Ending Balance 18230401
May-15	\$ 3,960,461.97	\$ 3,960,461.97	\$ 39,212.49	\$ (39,212.49)	\$ (3,960,461.97)	\$ 14,191.66	\$ (3,974,653.63)	\$ (39,212.49)	\$ (14,191.66)	\$ 53,404.15
Jun-15	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (78,424.98)	\$ -	\$ 14,242.51	\$ (3,988,896.14)	\$ (39,212.49)	\$ (14,242.51)	\$ 106,859.15
Jul-15	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (117,637.47)	\$ -	\$ 14,293.54	\$ (4,003,189.68)	\$ (39,212.49)	\$ (14,293.54)	\$ 160,365.18
Aug-15	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (156,849.96)	\$ -	\$ 14,344.76	\$ (4,017,534.44)	\$ (39,212.49)	\$ (14,344.76)	\$ 213,922.43
Sep-15	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (196,062.45)	\$ -	\$ 14,396.17	\$ (4,031,930.61)	\$ (39,212.49)	\$ (14,396.17)	\$ 267,531.09
Oct-15	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (235,274.94)	\$ -	\$ 14,447.75	\$ (4,046,378.36)	\$ (39,212.49)	\$ (14,447.75)	\$ 321,191.33
Nov-15	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (274,487.43)	\$ -	\$ 14,499.52	\$ (4,060,877.88)	\$ (39,212.49)	\$ (14,499.52)	\$ 374,903.34
Dec-15	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (313,699.92)	\$ -	\$ 14,551.48	\$ (4,075,429.36)	\$ (39,212.49)	\$ (14,551.48)	\$ 428,667.31
Jan-16	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (352,912.41)	\$ -	\$ 14,603.62	\$ (4,090,032.98)	\$ (39,212.49)	\$ (14,603.62)	\$ 482,483.42
Feb-16	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (392,124.90)	\$ -	\$ 14,655.95	\$ (4,104,688.93)	\$ (39,212.49)	\$ (14,655.95)	\$ 536,351.86
Mar-16	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (431,337.39)	\$ -	\$ 14,708.47	\$ (4,119,397.40)	\$ (39,212.49)	\$ (14,708.47)	\$ 590,272.82

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	Change in Estimate 10100401	Utility Plant-ARO Ending Balance 10100401	Period Depreciation Expense 40380401	Accumulated Depreciation Ending Balance 10800401	Change in Estimate 23000401	Period Accretion Expense 41110401	ARO Liability Ending Balance 23000401	Deferred Depreciation Expense 40380401	Deferred Accretion Expense 41110401	Regulatory Asset ARO- Green Ash Pond Ending Balance 18230401
Apr-16	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (470,549.88)	\$ -	\$ 14,761.17	\$ (4,134,158.57)	\$ (39,212.49)	\$ (14,761.17)	\$ 644,246.48
May-16	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (509,762.37)	\$ -	\$ 14,814.07	\$ (4,148,972.64)	\$ (39,212.49)	\$ (14,814.07)	\$ 698,273.04
Jun-16	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (548,974.86)	\$ -	\$ 14,867.15	\$ (4,163,839.79)	\$ (39,212.49)	\$ (14,867.15)	\$ 752,352.68
Jul-16	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (588,187.35)	\$ -	\$ 14,920.43	\$ (4,178,760.22)	\$ (39,212.49)	\$ (14,920.43)	\$ 806,485.60
Aug-16	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (627,399.84)	\$ -	\$ 14,973.89	\$ (4,193,734.11)	\$ (39,212.49)	\$ (14,973.89)	\$ 860,671.98
Sep-16	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (666,612.33)	\$ -	\$ 15,027.55	\$ (4,208,761.66)	\$ (39,212.49)	\$ (15,027.55)	\$ 914,912.02
Oct-16	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (705,824.82)	\$ -	\$ 15,081.40	\$ (4,223,843.06)	\$ (39,212.49)	\$ (15,081.40)	\$ 969,205.91
Nov-16	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (745,037.31)	\$ -	\$ 15,135.44	\$ (4,238,978.50)	\$ (39,212.49)	\$ (15,135.44)	\$ 1,023,553.84
Dec-16	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (784,249.80)	\$ -	\$ 15,189.67	\$ (4,254,168.17)	\$ (39,212.49)	\$ (15,189.67)	\$ 1,077,956.00
Jan-17	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (823,462.29)	\$ -	\$ 15,244.10	\$ (4,269,412.27)	\$ (39,212.49)	\$ (15,244.10)	\$ 1,132,412.59
Feb-17	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (862,674.78)	\$ -	\$ 15,298.73	\$ (4,284,711.00)	\$ (39,212.49)	\$ (15,298.73)	\$ 1,186,923.81
Mar-17	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (901,887.27)	\$ -	\$ 15,353.55	\$ (4,300,064.55)	\$ (39,212.49)	\$ (15,353.55)	\$ 1,241,489.85
Apr-17	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (941,099.76)	\$ -	\$ 15,408.56	\$ (4,315,473.11)	\$ (39,212.49)	\$ (15,408.56)	\$ 1,296,110.90
May-17	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (980,312.25)	\$ -	\$ 15,463.78	\$ (4,330,936.89)	\$ (39,212.49)	\$ (15,463.78)	\$ 1,350,787.17
Jun-17	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (1,019,524.74)	\$ -	\$ 15,519.19	\$ (4,346,456.08)	\$ (39,212.49)	\$ (15,519.19)	\$ 1,405,518.85
Jul-17	\$ 20,282,311.50	\$ 24,242,773.47	\$ 309,643.31	\$ (1,329,168.05)	\$ (20,282,311.50)	\$ 100,422.47	\$ (24,729,190.05)	\$ (309,643.31)	\$ (100,422.47)	\$ 1,815,584.63
Aug-17	\$ -	\$ 24,242,773.47	\$ 309,643.31	\$ (1,638,811.36)	\$ -	\$ 100,833.23	\$ (24,830,023.28)	\$ (309,643.31)	\$ (100,833.23)	\$ 2,226,061.17
Sep-17	\$ -	\$ 24,242,773.47	\$ 309,643.31	\$ (1,948,454.67)	\$ -	\$ 101,245.67	\$ (24,931,268.95)	\$ (309,643.31)	\$ (101,245.67)	\$ 2,636,950.15
Oct-17	\$ -	\$ 24,242,773.47	\$ 309,643.31	\$ (2,258,097.98)	\$ -	\$ 101,659.80	\$ (25,032,928.75)	\$ (309,643.31)	\$ (101,659.80)	\$ 3,048,253.26
Nov-17	\$ -	\$ 24,242,773.47	\$ 309,643.31	\$ (2,567,741.29)	\$ -	\$ 102,075.63	\$ (25,135,004.38)	\$ (309,643.31)	\$ (102,075.63)	\$ 3,459,972.20
Dec-17	\$ -	\$ 24,242,773.47	\$ 309,643.31	\$ (2,877,384.60)	\$ -	\$ 102,493.17	\$ (25,237,497.55)	\$ (309,643.31)	\$ (102,493.17)	\$ 3,872,108.68
Jan-18	\$ -	\$ 24,242,773.47	\$ 309,643.31	\$ (3,187,027.91)	\$ -	\$ 102,912.41	\$ (25,340,409.96)	\$ (309,643.31)	\$ (102,912.41)	\$ 4,284,664.40
Feb-18	\$ -	\$ 24,242,773.47	\$ 309,643.31	\$ (3,496,671.22)	\$ -	\$ 103,333.38	\$ (25,443,743.34)	\$ (309,643.31)	\$ (103,333.38)	\$ 4,697,641.09
Mar-18	\$ -	\$ 24,242,773.47	\$ 309,643.31	\$ (3,806,314.53)	\$ -	\$ 103,756.08	\$ (25,547,499.42)	\$ (309,643.31)	\$ (103,756.08)	\$ 5,111,040.48

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Apr-18	\$ -	\$ 24,242,773.47	\$ 309,643.31	\$ (4,115,957.84)	\$ -	\$ 104,180.51	\$ (25,651,679.93)	\$ (309,643.31)	\$ (104,180.51)	\$ 5,524,864.30
May-18	\$ -	\$ 24,242,773.47	\$ 309,643.31	\$ (4,425,601.15)	\$ -	\$ 104,606.68	\$ (25,756,286.61)	\$ (309,643.31)	\$ (104,606.68)	\$ 5,939,114.29
Jun-18	\$ -	\$ 24,242,773.47	\$ 309,643.31	\$ (4,735,244.46)	\$ -	\$ 105,034.61	\$ (25,861,321.22)	\$ (309,643.31)	\$ (105,034.61)	\$ 6,353,792.21
Jul-18	\$ -	\$ 24,242,773.47	\$ 309,643.31	\$ (5,044,887.77)	\$ -	\$ 105,464.28	\$ (25,966,785.50)	\$ (309,643.31)	\$ (105,464.28)	\$ 6,768,899.80
Aug-18	\$ -	\$ 24,242,773.47	\$ 309,643.31	\$ (5,354,531.08)	\$ -	\$ 105,895.71	\$ (26,072,681.21)	\$ (309,643.31)	\$ (105,895.71)	\$ 7,184,438.82
Sep-18	\$ -	\$ 24,242,773.47	\$ 309,643.31	\$ (5,664,174.39)	\$ -	\$ 106,328.92	\$ (26,179,010.13)	\$ (309,643.31)	\$ (106,328.92)	\$ 7,600,411.05
Oct-18	\$ -	\$ 24,242,773.47	\$ 309,643.31	\$ (5,973,817.70)	\$ -	\$ 106,763.90	\$ (26,285,774.03)	\$ (309,643.31)	\$ (106,763.90)	\$ 8,016,818.26
Nov-18	\$ -	\$ 24,242,773.47	\$ 309,643.31	\$ (6,283,461.01)	\$ -	\$ 107,200.68	\$ (26,392,974.71)	\$ (309,643.31)	\$ (107,200.68)	\$ 8,433,662.25
Dec-18	\$ -	\$ 24,242,773.47	\$ 309,643.31	\$ (6,593,104.32)	\$ -	\$ 107,639.24	\$ (26,500,613.95)	\$ (309,643.31)	\$ (107,639.24)	\$ 8,850,944.80
Jan-19	\$ -	\$ 24,242,773.47	\$ 309,643.31	\$ (6,902,747.63)	\$ -	\$ 108,079.60	\$ (26,608,693.55)	\$ (309,643.31)	\$ (108,079.60)	\$ 9,268,667.71
Feb-19	\$ -	\$ 24,242,773.47	\$ 309,643.31	\$ (7,212,390.94)	\$ -	\$ 108,521.77	\$ (26,717,215.32)	\$ (309,643.31)	\$ (108,521.77)	\$ 9,686,832.79
Mar-19	\$ -	\$ 24,242,773.47	\$ 309,643.31	\$ (7,522,034.25)	\$ -	\$ 108,965.74	\$ (26,826,181.06)	\$ (309,643.31)	\$ (108,965.74)	\$ 10,105,441.84
Apr-19	\$ -	\$ 24,242,773.47	\$ 309,643.31	\$ (7,831,677.56)	\$ -	\$ 109,411.55	\$ (26,935,592.61)	\$ (309,643.31)	\$ (109,411.55)	\$ 10,524,496.70
May-19	\$ -	\$ 24,242,773.47	\$ 309,643.31	\$ (8,141,320.87)	\$ -	\$ 109,859.17	\$ (27,045,451.78)	\$ (309,643.31)	\$ (109,859.17)	\$ 10,943,999.18
Jun-19	\$ -	\$ 24,242,773.47	\$ 309,643.31	\$ (8,450,964.18)	\$ -	\$ 110,308.64	\$ (27,155,760.42)	\$ (309,643.31)	\$ (110,308.64)	\$ 11,363,951.13
Jul-19	\$ -	\$ 24,242,773.47	\$ 309,643.31	\$ (8,760,607.49)	\$ -	\$ 110,759.96	\$ (27,266,520.38)	\$ (309,643.31)	\$ (110,759.96)	\$ 11,784,354.40
Aug-19	\$ -	\$ 24,242,773.47	\$ 309,643.31	\$ (9,070,250.80)	\$ -	\$ 111,213.12	\$ (27,377,733.50)	\$ (309,643.31)	\$ (111,213.12)	\$ 12,205,210.83
Sep-19	\$ -	\$ 24,242,773.47	\$ 309,643.31	\$ (9,379,894.11)	\$ -	\$ 111,668.14	\$ (27,489,401.64)	\$ (309,643.31)	\$ (111,668.14)	\$ 12,626,522.28
Oct-19	\$ -	\$ 24,242,773.47	\$ 309,643.31	\$ (9,689,537.42)	\$ -	\$ 112,125.03	\$ (27,601,526.67)	\$ (309,643.31)	\$ (112,125.03)	\$ 13,048,290.62
Nov-19	\$ 1,689,375.08	\$ 25,932,148.55	\$ 345,587.46	\$ (10,035,124.88)	\$ (1,689,375.08)	\$ 119,499.66	\$ (29,410,401.41)	\$ (345,587.46)	\$ (119,499.66)	\$ 13,513,377.74
Dec-19	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (10,380,712.34)	\$ -	\$ 119,988.62	\$ (29,530,390.03)	\$ (345,587.46)	\$ (119,988.62)	\$ 13,978,953.82
Jan-20	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (10,726,299.80)	\$ -	\$ 120,479.58	\$ (29,650,869.61)	\$ (345,587.46)	\$ (120,479.58)	\$ 14,445,020.86
Feb-20	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (11,071,887.26)	\$ -	\$ 120,972.56	\$ (29,771,842.17)	\$ (345,587.46)	\$ (120,972.56)	\$ 14,911,580.88
Mar-20	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (11,417,474.72)	\$ -	\$ 121,467.55	\$ (29,893,309.72)	\$ (345,587.46)	\$ (121,467.55)	\$ 15,378,635.89
Apr-20	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (11,763,062.18)	\$ -	\$ 121,964.59	\$ (30,015,274.31)	\$ (345,587.46)	\$ (121,964.59)	\$ 15,846,187.94
May-20	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (12,108,649.64)	\$ -	\$ 122,463.65	\$ (30,137,737.96)	\$ (345,587.46)	\$ (122,463.65)	\$ 16,314,239.05
Jun-20	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (12,454,237.10)	\$ -	\$ 122,964.78	\$ (30,260,702.74)	\$ (345,587.46)	\$ (122,964.78)	\$ 16,782,791.29

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Jul-20	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (12,799,824.56)	\$ -	\$ 123,467.94	\$ (30,384,170.68)	\$ (345,587.46)	\$ (123,467.94)	\$ 17,251,846.69
Aug-20	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (13,145,412.02)	\$ -	\$ 123,973.18	\$ (30,508,143.86)	\$ (345,587.46)	\$ (123,973.18)	\$ 17,721,407.33
Sep-20	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (13,490,999.48)	\$ -	\$ 124,480.50	\$ (30,632,624.36)	\$ (345,587.46)	\$ (124,480.50)	\$ 18,191,475.29
Oct-20	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (13,836,586.94)	\$ -	\$ 124,989.89	\$ (30,757,614.25)	\$ (345,587.46)	\$ (124,989.89)	\$ 18,662,052.64
Nov-20	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (14,182,174.40)	\$ -	\$ 125,501.37	\$ (30,883,115.62)	\$ (345,587.46)	\$ (125,501.37)	\$ 19,133,141.47
Dec-20	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (14,527,761.86)	\$ -	\$ 126,014.95	\$ (31,009,130.57)	\$ (345,587.46)	\$ (126,014.95)	\$ 19,604,743.88
Jan-21	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (14,873,349.32)	\$ -	\$ 126,530.64	\$ (31,135,661.21)	\$ (345,587.46)	\$ (126,530.64)	\$ 20,076,861.98
Feb-21	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (15,218,936.78)	\$ -	\$ 127,048.44	\$ (31,262,709.65)	\$ (345,587.46)	\$ (127,048.44)	\$ 20,549,497.88
Mar-21	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (15,564,524.24)	\$ -	\$ 127,568.37	\$ (31,390,278.02)	\$ (345,587.46)	\$ (127,568.37)	\$ 21,022,653.71
Apr-21	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (15,910,111.70)	\$ -	\$ 128,090.43	\$ (31,518,368.45)	\$ (345,587.46)	\$ (128,090.43)	\$ 21,496,331.60
May-21	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (16,255,699.16)	\$ -	\$ 128,614.63	\$ (31,646,983.08)	\$ (345,587.46)	\$ (128,614.63)	\$ 21,970,533.69
Jun-21	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (16,601,286.62)	\$ -	\$ 129,140.99	\$ (31,776,124.07)	\$ (345,587.46)	\$ (129,140.99)	\$ 22,445,262.14
Jul-21	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (16,946,874.08)	\$ -	\$ 129,669.51	\$ (31,905,793.58)	\$ (345,587.46)	\$ (129,669.51)	\$ 22,920,519.11
Aug-21	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (17,292,461.54)	\$ -	\$ 130,200.18	\$ (32,035,993.76)	\$ (345,587.46)	\$ (130,200.18)	\$ 23,396,306.75
Sep-21	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (17,638,049.00)	\$ -	\$ 130,733.05	\$ (32,166,726.81)	\$ (345,587.46)	\$ (130,733.05)	\$ 23,872,627.26
Oct-21	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (17,983,636.46)	\$ -	\$ 131,268.10	\$ (32,297,994.91)	\$ (345,587.46)	\$ (131,268.10)	\$ 24,349,482.82
Nov-21	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (18,329,223.92)	\$ -	\$ 131,805.34	\$ (32,429,800.25)	\$ (345,587.46)	\$ (131,805.34)	\$ 24,826,875.62
Dec-21	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (18,674,811.38)	\$ -	\$ 132,344.78	\$ (32,562,145.03)	\$ (345,587.46)	\$ (132,344.78)	\$ 25,304,807.86
Jan-22	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (19,020,398.84)	\$ -	\$ 132,886.45	\$ (32,695,031.48)	\$ (345,587.46)	\$ (132,886.45)	\$ 25,783,281.77
Feb-22	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (19,365,986.30)	\$ -	\$ 133,430.34	\$ (32,828,461.82)	\$ (345,587.46)	\$ (133,430.34)	\$ 26,262,299.57
Mar-22	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (19,711,573.76)	\$ -	\$ 133,976.44	\$ (32,962,438.26)	\$ (345,587.46)	\$ (133,976.44)	\$ 26,741,863.47
Apr-22	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (20,057,161.22)	\$ -	\$ 134,524.80	\$ (33,096,963.06)	\$ (345,587.46)	\$ (134,524.80)	\$ 27,221,975.73
May-22	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (20,402,748.68)	\$ -	\$ 135,075.40	\$ (33,232,038.46)	\$ (345,587.46)	\$ (135,075.40)	\$ 27,702,638.59
Jun-22	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (20,748,336.14)	\$ -	\$ 135,628.28	\$ (33,367,666.74)	\$ (345,587.46)	\$ (135,628.28)	\$ 28,183,854.33
Jul-22	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (21,093,923.60)	\$ -	\$ 136,183.40	\$ (33,503,850.14)	\$ (345,587.46)	\$ (136,183.40)	\$ 28,665,625.19
Aug-22	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (21,439,511.06)	\$ -	\$ 136,740.82	\$ (33,640,590.96)	\$ (345,587.46)	\$ (136,740.82)	\$ 29,147,953.47
Sep-22	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (21,785,098.52)	\$ -	\$ 137,300.53	\$ (33,777,891.49)	\$ (345,587.46)	\$ (137,300.53)	\$ 29,630,841.46

Big Rivers Electric Corporation
Case No. 2015-00333
Asset Retirement Obligation (ARO) Filing for 2020

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

Period	Capitalized Costs & Depreciation Schedule				ARO Liability & Accretion Schedule			Regulatory Asset Schedule		
	Change in Estimate 10100401	Utility Plant-ARO Ending Balance 10100401	Period Depreciation Expense 40380401	Accumulated Depreciation Ending Balance 10800401	Change in Estimate 23000401	Period Accretion Expense 41110401	ARO Liability Ending Balance 23000401	Deferred Depreciation Expense 40380401	Deferred Accretion Expense 41110401	Regulatory Asset ARO- Green Ash Pond Ending Balance 18230401
Oct-22	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (22,130,685.98)	\$ -	\$ 137,862.53	\$ (33,915,754.02)	\$ (345,587.46)	\$ (137,862.53)	\$ 30,114,291.45
Nov-22	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (22,476,273.44)	\$ -	\$ 138,426.82	\$ (34,054,180.84)	\$ (345,587.46)	\$ (138,426.82)	\$ 30,598,305.73
Dec-22	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (22,821,860.90)	\$ -	\$ 138,993.44	\$ (34,193,174.28)	\$ (345,587.46)	\$ (138,993.44)	\$ 31,082,886.63
Jan-23	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (23,167,448.36)	\$ -	\$ 139,562.39	\$ (34,332,736.67)	\$ (345,587.46)	\$ (139,562.39)	\$ 31,568,036.48
Feb-23	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (23,513,035.82)	\$ -	\$ 140,133.67	\$ (34,472,870.34)	\$ (345,587.46)	\$ (140,133.67)	\$ 32,053,757.61
Mar-23	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (23,858,623.28)	\$ -	\$ 140,707.29	\$ (34,613,577.63)	\$ (345,587.46)	\$ (140,707.29)	\$ 32,540,052.36
Apr-23	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (24,204,210.74)	\$ -	\$ 141,283.26	\$ (34,754,860.89)	\$ (345,587.46)	\$ (141,283.26)	\$ 33,026,923.08
May-23	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (24,549,798.20)	\$ -	\$ 141,861.61	\$ (34,896,722.50)	\$ (345,587.46)	\$ (141,861.61)	\$ 33,514,372.15
Jun-23	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (24,895,385.66)	\$ -	\$ 142,442.32	\$ (35,039,164.82)	\$ (345,587.46)	\$ (142,442.32)	\$ 34,002,401.93
Jul-23	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (25,240,973.12)	\$ -	\$ 143,025.43	\$ (35,182,190.25)	\$ (345,587.46)	\$ (143,025.43)	\$ 34,491,014.82
Aug-23	\$ -	\$ 25,932,148.55	\$ 345,587.46	\$ (25,586,560.58)	\$ -	\$ 143,610.92	\$ (35,325,801.17)	\$ (345,587.46)	\$ (143,610.92)	\$ 34,980,213.20
Sep-23	\$ -	\$ 25,932,148.55	\$ 345,587.97	\$ (25,932,148.55)	\$ -	\$ 144,198.83	\$ (35,470,000.00)	\$ (345,587.97)	\$ (144,198.83)	\$ 35,470,000.00
Oct-23	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nov-23	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dec-23	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jan-24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Feb-24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mar-24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Apr-24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
May-24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jun-24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jul-24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Aug-24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sep-24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Oct-24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nov-24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dec-24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Big Rivers Electric Corporation
Case No. 2015-00333
Asset Retirement Obligation (ARO) Filing for 2020

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

Period	Capitalized Costs & Depreciation Schedule				ARO Liability & Accretion Schedule			Regulatory Asset Schedule		
	Change in Estimate 10100401	Utility Plant-ARO Ending Balance 10100401	Period Depreciation Expense 40380401	Accumulated Depreciation Ending Balance 10800401	Change in Estimate 23000401	Period Accretion Expense 41110401	ARO Liability Ending Balance 23000401	Deferred Depreciation Expense 40380401	Deferred Accretion Expense 41110401	Regulatory Asset ARO- Green Ash Pond Ending Balance 18230401
Jan-25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Feb-25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mar-25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Apr-25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
May-25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jun-25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jul-25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Aug-25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sep-25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Oct-25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nov-25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dec-25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jan-26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Feb-26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mar-26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Apr-26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
May-26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jun-26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jul-26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Aug-26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sep-26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Oct-26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nov-26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals	\$ 25,932,148.55		\$ 25,932,148.55		\$ (25,932,148.55)	\$ 9,537,851.45		\$ (25,932,148.55)	\$ (9,537,851.45)	

Big Rivers Electric Corporation
Case No. 2015-00333
Asset Retirement Obligation (ARO) Filing for 2020

Green Ash Pond - ARO

Layer 3

Current Close Month: Dec-2020

Assumptions:

Initial Valuation Date: ^(a)	5/1/2015
Current Valuation Date: ^(b)	11/1/2019
Estimated Settlement Date: ^(b)	9/30/2023
No. of Years from Current Valuation Date to Estimated Settlement Date:	3.9
Current Estimate (Undiscounted Future Cash Flows): ^(c)	\$ 35,470,000.00
Undiscounted Future Cash Flows (Prior Estimate): ^(f)	\$ 33,423,007.71
Inc./ (Dec.) in Undiscounted Future Cash Flows:	\$ 2,046,992.29
Discount Rate: ^(d)	4.91%
Present Value of Inc./ (Dec.) Future Cash Flows:	\$ 1,689,375.08
Annual Depreciation Rate:^(e)	25.53191489%

Note: Updated based on 2020 Revised CCR Rule

- (a) Source: Big Rivers Electric Corporation - 2015 Environmental Compliance Study prepared by Burns & McDonnell, dated May 1, 2015.
- (b) Source: 2019 Green Station - CCR/ELG Compliance Project Definition Report prepared by Burns & McDonnell, dated October 2019 (Appendix E).
- (c) Cost estimate provided in 2019 Green Station - CCR/ELG Compliance Project Definition Report which includes adjustments for estimated future price escalations due to inflation and other factors (Section 6.4 & Appendix F)
- (d) Discount rate equal to Big Rivers' assumed credit-adjusted risk-free interest rate as of the corresponding valuation date. See Discount Rates schedule..
- (e) Annual depreciation rate based on straight-line depreciation over period from valuation date to estimated retirement date.
- (f) Source: 2017 Green Station - CCR & ELG Control Technology Assessment & Pond Sizing Evaluation prepared by Burns & McDonnell, dated July 2017 (See Layer 2).
- (g) Source: Federal Register CCR Regulation Updates issued August 28, 2020 (Appendix E).

Big Rivers Electric Corporation
Case No. 2015-00333
Asset Retirement Obligation (ARO) Filing for 2020

Green Ash Pond - ARO (Layer 3):

Period	Capitalized Costs & Depreciation Schedule (Green Ash Pond ARO - Layer 3)				ARO Liability & Accretion Schedule (Green Ash Pond ARO - Layer 3)			Regulatory Asset Schedule (Green Ash Pond ARO - Layer 3)		
	Change in Estimate Layer 3	Utility Plant-ARO Ending Balance Layer 3	Period Depreciation Expense Layer 3	Accumulated Depreciation Ending Balance Layer 3	Change in Estimate Layer 3	Period Accretion Expense Layer 3	ARO Liability Ending Balance Layer 3	Deferred Depreciation Expense Layer 3	Deferred Accretion Expense Layer 3	Regulatory Asset ARO- Green Ash Pond Ending Balance Layer 3
May-15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jun-15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jul-15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Aug-15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sep-15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Oct-15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nov-15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dec-15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jan-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Feb-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mar-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Apr-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Big Rivers Electric Corporation
Case No. 2015-00333
Asset Retirement Obligation (ARO) Filing for 2020

Green Ash Pond - ARO (Layer 3):

Period	Capitalized Costs & Depreciation Schedule (Green Ash Pond ARO - Layer 3)				ARO Liability & Accretion Schedule (Green Ash Pond ARO - Layer 3)			Regulatory Asset Schedule (Green Ash Pond ARO - Layer 3)		
	Change in Estimate Layer 3	Utility Plant-ARO Ending Balance Layer 3	Period Depreciation Expense Layer 3	Accumulated Depreciation Ending Balance Layer 3	Change in Estimate Layer 3	Period Accretion Expense Layer 3	ARO Liability Ending Balance Layer 3	Deferred Depreciation Expense Layer 3	Deferred Accretion Expense Layer 3	Regulatory Asset ARO- Green Ash Pond Ending Balance Layer 3
Jul-17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Aug-17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sep-17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Oct-17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nov-17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dec-17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jan-18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Feb-18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mar-18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Apr-18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
May-18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jun-18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jul-18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Aug-18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sep-18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Oct-18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nov-18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dec-18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jan-19	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Feb-19	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mar-19	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Apr-19	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
May-19	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jun-19	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jul-19	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Aug-19	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sep-19	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Big Rivers Electric Corporation
Case No. 2015-00333
Asset Retirement Obligation (ARO) Filing for 2020

Green Ash Pond - ARO (Layer 3):

Period	Capitalized Costs & Depreciation Schedule (Green Ash Pond ARO - Layer 3)				ARO Liability & Accretion Schedule (Green Ash Pond ARO - Layer 3)			Regulatory Asset Schedule (Green Ash Pond ARO - Layer 3)		
	Change in Estimate Layer 3	Utility Plant-ARO Ending Balance Layer 3	Period Depreciation Expense Layer 3	Accumulated Depreciation Ending Balance Layer 3	Change in Estimate Layer 3	Period Accretion Expense Layer 3	ARO Liability Ending Balance Layer 3	Deferred Depreciation Expense Layer 3	Deferred Accretion Expense Layer 3	Regulatory Asset ARO- Green Ash Pond Ending Balance Layer 3
Oct-19	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nov-19	\$ 1,689,375.08	\$ 1,689,375.08	\$ 35,944.15	\$ (35,944.15)	\$ (1,689,375.08)	\$ 6,915.86	\$ (1,696,290.94)	\$ (35,944.15)	\$ (6,915.86)	\$ 42,860.01
Dec-19	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (71,888.30)	\$ -	\$ 6,944.17	\$ (1,703,235.11)	\$ (35,944.15)	\$ (6,944.17)	\$ 85,748.33
Jan-20	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (107,832.45)	\$ -	\$ 6,972.60	\$ (1,710,207.71)	\$ (35,944.15)	\$ (6,972.60)	\$ 128,665.08
Feb-20	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (143,776.60)	\$ -	\$ 7,001.14	\$ (1,717,208.85)	\$ (35,944.15)	\$ (7,001.14)	\$ 171,610.37
Mar-20	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (179,720.75)	\$ -	\$ 7,029.80	\$ (1,724,238.65)	\$ (35,944.15)	\$ (7,029.80)	\$ 214,584.32
Apr-20	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (215,664.90)	\$ -	\$ 7,058.58	\$ (1,731,297.23)	\$ (35,944.15)	\$ (7,058.58)	\$ 257,587.05
May-20	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (251,609.05)	\$ -	\$ 7,087.47	\$ (1,738,384.70)	\$ (35,944.15)	\$ (7,087.47)	\$ 300,618.67
Jun-20	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (287,553.20)	\$ -	\$ 7,116.49	\$ (1,745,501.19)	\$ (35,944.15)	\$ (7,116.49)	\$ 343,679.31
Jul-20	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (323,497.35)	\$ -	\$ 7,145.62	\$ (1,752,646.81)	\$ (35,944.15)	\$ (7,145.62)	\$ 386,769.08
Aug-20	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (359,441.50)	\$ -	\$ 7,174.87	\$ (1,759,821.68)	\$ (35,944.15)	\$ (7,174.87)	\$ 429,888.10
Sep-20	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (395,385.65)	\$ -	\$ 7,204.25	\$ (1,767,025.93)	\$ (35,944.15)	\$ (7,204.25)	\$ 473,036.50
Oct-20	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (431,329.80)	\$ -	\$ 7,233.74	\$ (1,774,259.67)	\$ (35,944.15)	\$ (7,233.74)	\$ 516,214.39
Nov-20	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (467,273.95)	\$ -	\$ 7,263.35	\$ (1,781,523.02)	\$ (35,944.15)	\$ (7,263.35)	\$ 559,421.89
Dec-20	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (503,218.10)	\$ -	\$ 7,293.09	\$ (1,788,816.11)	\$ (35,944.15)	\$ (7,293.09)	\$ 602,659.13
Jan-21	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (539,162.25)	\$ -	\$ 7,322.94	\$ (1,796,139.05)	\$ (35,944.15)	\$ (7,322.94)	\$ 645,926.22
Feb-21	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (575,106.40)	\$ -	\$ 7,352.92	\$ (1,803,491.97)	\$ (35,944.15)	\$ (7,352.92)	\$ 689,223.29
Mar-21	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (611,050.55)	\$ -	\$ 7,383.02	\$ (1,810,874.99)	\$ (35,944.15)	\$ (7,383.02)	\$ 732,550.46
Apr-21	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (646,994.70)	\$ -	\$ 7,413.24	\$ (1,818,288.23)	\$ (35,944.15)	\$ (7,413.24)	\$ 775,907.85
May-21	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (682,938.85)	\$ -	\$ 7,443.59	\$ (1,825,731.82)	\$ (35,944.15)	\$ (7,443.59)	\$ 819,295.59
Jun-21	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (718,883.00)	\$ -	\$ 7,474.06	\$ (1,833,205.88)	\$ (35,944.15)	\$ (7,474.06)	\$ 862,713.80
Jul-21	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (754,827.15)	\$ -	\$ 7,504.66	\$ (1,840,710.54)	\$ (35,944.15)	\$ (7,504.66)	\$ 906,162.61
Aug-21	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (790,771.30)	\$ -	\$ 7,535.38	\$ (1,848,245.92)	\$ (35,944.15)	\$ (7,535.38)	\$ 949,642.14
Sep-21	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (826,715.45)	\$ -	\$ 7,566.23	\$ (1,855,812.15)	\$ (35,944.15)	\$ (7,566.23)	\$ 993,152.52
Oct-21	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (862,659.60)	\$ -	\$ 7,597.21	\$ (1,863,409.36)	\$ (35,944.15)	\$ (7,597.21)	\$ 1,036,693.88
Nov-21	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (898,603.75)	\$ -	\$ 7,628.31	\$ (1,871,037.67)	\$ (35,944.15)	\$ (7,628.31)	\$ 1,080,266.34
Dec-21	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (934,547.90)	\$ -	\$ 7,659.53	\$ (1,878,697.20)	\$ (35,944.15)	\$ (7,659.53)	\$ 1,123,870.02

Big Rivers Electric Corporation
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Green Ash Pond - ARO (Layer 3):

Period	Capitalized Costs & Depreciation Schedule (Green Ash Pond ARO - Layer 3)				ARO Liability & Accretion Schedule (Green Ash Pond ARO - Layer 3)			Regulatory Asset Schedule (Green Ash Pond ARO - Layer 3)		
	Change in Estimate Layer 3	Utility Plant-ARO Ending Balance Layer 3	Period Depreciation Expense Layer 3	Accumulated Depreciation Ending Balance Layer 3	Change in Estimate Layer 3	Period Accretion Expense Layer 3	ARO Liability Ending Balance Layer 3	Deferred Depreciation Expense Layer 3	Deferred Accretion Expense Layer 3	Regulatory Asset ARO-Ending Balance Layer 3
Jan-22	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (970,492.05)	\$ -	\$ 7,690.89	\$ (1,886,388.09)	\$ (35,944.15)	\$ (7,690.89)	\$ 1,167,505.06
Feb-22	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (1,006,436.20)	\$ -	\$ 7,722.38	\$ (1,894,110.47)	\$ (35,944.15)	\$ (7,722.38)	\$ 1,211,171.59
Mar-22	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (1,042,380.35)	\$ -	\$ 7,753.99	\$ (1,901,864.46)	\$ (35,944.15)	\$ (7,753.99)	\$ 1,254,869.73
Apr-22	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (1,078,324.50)	\$ -	\$ 7,785.73	\$ (1,909,650.19)	\$ (35,944.15)	\$ (7,785.73)	\$ 1,298,599.61
May-22	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (1,114,268.65)	\$ -	\$ 7,817.60	\$ (1,917,467.79)	\$ (35,944.15)	\$ (7,817.60)	\$ 1,342,361.36
Jun-22	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (1,150,212.80)	\$ -	\$ 7,849.61	\$ (1,925,317.40)	\$ (35,944.15)	\$ (7,849.61)	\$ 1,386,155.12
Jul-22	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (1,186,156.95)	\$ -	\$ 7,881.74	\$ (1,933,199.14)	\$ (35,944.15)	\$ (7,881.74)	\$ 1,429,981.01
Aug-22	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (1,222,101.10)	\$ -	\$ 7,914.01	\$ (1,941,113.15)	\$ (35,944.15)	\$ (7,914.01)	\$ 1,473,839.17
Sep-22	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (1,258,045.25)	\$ -	\$ 7,946.41	\$ (1,949,059.56)	\$ (35,944.15)	\$ (7,946.41)	\$ 1,517,729.73
Oct-22	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (1,293,989.40)	\$ -	\$ 7,978.94	\$ (1,957,038.50)	\$ (35,944.15)	\$ (7,978.94)	\$ 1,561,652.82
Nov-22	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (1,329,933.55)	\$ -	\$ 8,011.60	\$ (1,965,050.10)	\$ (35,944.15)	\$ (8,011.60)	\$ 1,605,608.57
Dec-22	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (1,365,877.70)	\$ -	\$ 8,044.40	\$ (1,973,094.50)	\$ (35,944.15)	\$ (8,044.40)	\$ 1,649,597.12
Jan-23	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (1,401,821.85)	\$ -	\$ 8,077.33	\$ (1,981,171.83)	\$ (35,944.15)	\$ (8,077.33)	\$ 1,693,618.60
Feb-23	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (1,437,766.00)	\$ -	\$ 8,110.40	\$ (1,989,282.23)	\$ (35,944.15)	\$ (8,110.40)	\$ 1,737,673.15
Mar-23	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (1,473,710.15)	\$ -	\$ 8,143.60	\$ (1,997,425.83)	\$ (35,944.15)	\$ (8,143.60)	\$ 1,781,760.90
Apr-23	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (1,509,654.30)	\$ -	\$ 8,176.93	\$ (2,005,602.76)	\$ (35,944.15)	\$ (8,176.93)	\$ 1,825,881.98
May-23	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (1,545,598.45)	\$ -	\$ 8,210.41	\$ (2,013,813.17)	\$ (35,944.15)	\$ (8,210.41)	\$ 1,870,036.54
Jun-23	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (1,581,542.60)	\$ -	\$ 8,244.02	\$ (2,022,057.19)	\$ (35,944.15)	\$ (8,244.02)	\$ 1,914,224.71
Jul-23	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (1,617,486.75)	\$ -	\$ 8,277.77	\$ (2,030,334.96)	\$ (35,944.15)	\$ (8,277.77)	\$ 1,958,446.63
Aug-23	\$ -	\$ 1,689,375.08	\$ 35,944.15	\$ (1,653,430.90)	\$ -	\$ 8,311.66	\$ (2,038,646.62)	\$ (35,944.15)	\$ (8,311.66)	\$ 2,002,702.44
Sep-23	\$ -	\$ 1,689,375.08	\$ 35,944.18	\$ (1,689,375.08)	\$ -	\$ 8,345.67	\$ (2,046,992.29)	\$ (35,944.18)	\$ (8,345.67)	\$ 2,046,992.29
Oct-23										
Nov-23										
Dec-23										
Jan-24										
Feb-24										
Mar-24										

Big Rivers Electric Corporation
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Green Ash Pond - ARO (Layer 3):

Period	Capitalized Costs & Depreciation Schedule (Green Ash Pond ARO - Layer 3)				ARO Liability & Accretion Schedule (Green Ash Pond ARO - Layer 3)			Regulatory Asset Schedule (Green Ash Pond ARO - Layer 3)		
	Change in Estimate <i>Layer 3</i>	Utility Plant-ARO Ending Balance <i>Layer 3</i>	Period Depreciation Expense <i>Layer 3</i>	Accumulated Depreciation Ending Balance <i>Layer 3</i>	Change in Estimate <i>Layer 3</i>	Period Accretion Expense <i>Layer 3</i>	ARO Liability Ending Balance <i>Layer 3</i>	Deferred Depreciation Expense <i>Layer 3</i>	Deferred Accretion Expense <i>Layer 3</i>	Regulatory Asset ARO- Green Ash Pond Ending Balance <i>Layer 3</i>
Apr-24										
May-24										
Jun-24										
Jul-24										
Aug-24										
Sep-24										
Oct-24										
Nov-24										
Dec-24										
Jan-25										
Feb-25										
Mar-25										
Apr-25										
May-25										
Jun-25										
Jul-25										
Aug-25										
Sep-25										
Oct-25										
Nov-25										
Dec-25										
Jan-26										
Feb-26										
Mar-26										
Apr-26										
May-26										
Jun-26										

Big Rivers Electric Corporation
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Green Ash Pond - ARO (Layer 3):

Period	Capitalized Costs & Depreciation Schedule (Green Ash Pond ARO - Layer 3)				ARO Liability & Accretion Schedule (Green Ash Pond ARO - Layer 3)			Regulatory Asset Schedule (Green Ash Pond ARO - Layer 3)		
	Change in Estimate <i>Layer 3</i>	Utility Plant-ARO Ending Balance <i>Layer 3</i>	Period Depreciation Expense <i>Layer 3</i>	Accumulated Depreciation Ending Balance <i>Layer 3</i>	Change in Estimate <i>Layer 3</i>	Period Accretion Expense <i>Layer 3</i>	ARO Liability Ending Balance <i>Layer 3</i>	Deferred Depreciation Expense <i>Layer 3</i>	Deferred Accretion Expense <i>Layer 3</i>	Regulatory Asset ARO- Green Ash Pond Ending Balance <i>Layer 3</i>
Jul-26										
Aug-26										
Sep-26										
Oct-26										
Nov-26										
Totals	\$ 1,689,375.08		\$ 1,689,375.08		\$ (1,689,375.08)	\$ 357,617.21		\$ (1,689,375.08)	\$ (357,617.21)	

Big Rivers Electric Corporation
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Green Ash Pond - ARO

Layer 2

Current Close Month: Dec-2020

Assumptions:

Initial Valuation Date: ^(a)	5/1/2015
Current Valuation Date: ^(b)	7/1/2017
Estimated Settlement Date: ^(f)	9/30/2023
No. of Years from Valuation Date to Estimated Settlement Date:	6.3
Total Cost Estimate (Current \$): ^(b)	\$ 30,000,000.00
Annual Inflation Rate: ^(b)	1.73%
Undiscounted Future Cash Flows (Current Estimate):	\$ 33,423,007.71
Undiscounted Future Cash Flows (Prior Estimate): ^(a)	\$ 5,683,859.29
Inc./(Dec.) in Undiscounted Future Cash Flows:	\$ 27,739,148.42
Discount Rate: ^(c)	5.02%
Present Value of Inc./(Dec.) Future Cash Flows:	\$ 20,282,311.50
Annual Depreciation Rate:^(e)	16.00000000%

Note: Updated based on 2020 Revised CCR Rule (previously updated in 2019 Study)

- (a) Source: Big Rivers Electric Corporation - 2015 Environmental Compliance Study prepared by Burns & McDonnell, dated May 1, 2015.
- (b) 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).
- (c) Annual inflation rate based on average historical annual U.S. inflation rates for the 20 preceding years. See Inflation Rates schedule.
- (d) Discount rate equal to Big Rivers' assumed credit-adjusted risk-free interest rate as of the corresponding valuation date. See Discount Rates schedule.
- (e) Annual depreciation rate based on straight-line depreciation over period from valuation date to estimated retirement date.
- (f) Source: Federal Register CCR Regulation Updates issued August 28, 2020 (Appendix E).

Big Rivers Electric Corporation
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Asset Retirement Obligation (ARO) Filing for 2020

Green Ash Pond - ARO (Layer 2):

Period	Capitalized Costs & Depreciation Schedule (Green Ash Pond ARO - Layer 2)				ARO Liability & Accretion Schedule (Green Ash Pond ARO - Layer 2)			Regulatory Asset Schedule (Green Ash Pond ARO - Layer 2)		
	Change in Estimate Layer 2	Utility Plant-ARO Ending Balance Layer 2	Period Depreciation Expense Layer 2	Accumulated Depreciation Ending Balance Layer 2	Change in Estimate Layer 2	Period Accretion Expense Layer 2	ARO Liability Ending Balance Layer 2	Deferred Depreciation Expense Layer 2	Deferred Accretion Expense Layer 2	Regulatory Asset ARO- Green Ash Pond Ending Balance Layer 2
May-15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jun-15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jul-15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Aug-15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sep-15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Oct-15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nov-15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dec-15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jan-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Feb-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mar-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Apr-16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Big Rivers Electric Corporation
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Green Ash Pond - ARO (Layer 2):

Period	Capitalized Costs & Depreciation Schedule (Green Ash Pond ARO - Layer 2)				ARO Liability & Accretion Schedule (Green Ash Pond ARO - Layer 2)			Regulatory Asset Schedule (Green Ash Pond ARO - Layer 2)		
	Change in Estimate Layer 2	Utility Plant-ARO Ending Balance Layer 2	Period Depreciation Expense Layer 2	Accumulated Depreciation Ending Balance Layer 2	Change in Estimate Layer 2	Period Accretion Expense Layer 2	ARO Liability Ending Balance Layer 2	Deferred Depreciation Expense Layer 2	Deferred Accretion Expense Layer 2	Regulatory Asset ARO- Green Ash Pond Ending Balance Layer 2
Jul-17	\$ 20,282,311.50	\$ 20,282,311.50	\$ 270,430.82	\$ (270,430.82)	\$ (20,282,311.50)	\$ 84,847.67	\$ (20,367,159.17)	\$ (270,430.82)	\$ (84,847.67)	\$ 355,278.49
Aug-17	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (540,861.64)	\$ -	\$ 85,202.62	\$ (20,452,361.79)	\$ (270,430.82)	\$ (85,202.62)	\$ 710,911.93
Sep-17	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (811,292.46)	\$ -	\$ 85,559.05	\$ (20,537,920.84)	\$ (270,430.82)	\$ (85,559.05)	\$ 1,066,901.80
Oct-17	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (1,081,723.28)	\$ -	\$ 85,916.97	\$ (20,623,837.81)	\$ (270,430.82)	\$ (85,916.97)	\$ 1,423,249.59
Nov-17	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (1,352,154.10)	\$ -	\$ 86,276.39	\$ (20,710,114.20)	\$ (270,430.82)	\$ (86,276.39)	\$ 1,779,956.80
Dec-17	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (1,622,584.92)	\$ -	\$ 86,637.31	\$ (20,796,751.51)	\$ (270,430.82)	\$ (86,637.31)	\$ 2,137,024.93
Jan-18	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (1,893,015.74)	\$ -	\$ 86,999.74	\$ (20,883,751.25)	\$ (270,430.82)	\$ (86,999.74)	\$ 2,494,455.49
Feb-18	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (2,163,446.56)	\$ -	\$ 87,363.69	\$ (20,971,114.94)	\$ (270,430.82)	\$ (87,363.69)	\$ 2,852,250.00
Mar-18	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (2,433,877.38)	\$ -	\$ 87,729.16	\$ (21,058,844.10)	\$ (270,430.82)	\$ (87,729.16)	\$ 3,210,409.98
Apr-18	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (2,704,308.20)	\$ -	\$ 88,096.16	\$ (21,146,940.26)	\$ (270,430.82)	\$ (88,096.16)	\$ 3,568,936.96
May-18	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (2,974,739.02)	\$ -	\$ 88,464.70	\$ (21,235,404.96)	\$ (270,430.82)	\$ (88,464.70)	\$ 3,927,832.48
Jun-18	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (3,245,169.84)	\$ -	\$ 88,834.78	\$ (21,324,239.74)	\$ (270,430.82)	\$ (88,834.78)	\$ 4,287,098.08
Jul-18	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (3,515,600.66)	\$ -	\$ 89,206.40	\$ (21,413,446.14)	\$ (270,430.82)	\$ (89,206.40)	\$ 4,646,735.30
Aug-18	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (3,786,031.48)	\$ -	\$ 89,579.58	\$ (21,503,025.72)	\$ (270,430.82)	\$ (89,579.58)	\$ 5,006,745.70
Sep-18	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (4,056,462.30)	\$ -	\$ 89,954.32	\$ (21,592,980.04)	\$ (270,430.82)	\$ (89,954.32)	\$ 5,367,130.84
Oct-18	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (4,326,893.12)	\$ -	\$ 90,330.63	\$ (21,683,310.67)	\$ (270,430.82)	\$ (90,330.63)	\$ 5,727,892.29
Nov-18	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (4,597,323.94)	\$ -	\$ 90,708.52	\$ (21,774,019.19)	\$ (270,430.82)	\$ (90,708.52)	\$ 6,089,031.63
Dec-18	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (4,867,754.76)	\$ -	\$ 91,087.98	\$ (21,865,107.17)	\$ (270,430.82)	\$ (91,087.98)	\$ 6,450,550.43
Jan-19	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (5,138,185.58)	\$ -	\$ 91,469.03	\$ (21,956,576.20)	\$ (270,430.82)	\$ (91,469.03)	\$ 6,812,450.28
Feb-19	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (5,408,616.40)	\$ -	\$ 91,851.68	\$ (22,048,427.88)	\$ (270,430.82)	\$ (91,851.68)	\$ 7,174,732.78
Mar-19	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (5,679,047.22)	\$ -	\$ 92,235.92	\$ (22,140,663.80)	\$ (270,430.82)	\$ (92,235.92)	\$ 7,537,399.52
Apr-19	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (5,949,478.04)	\$ -	\$ 92,621.78	\$ (22,233,285.58)	\$ (270,430.82)	\$ (92,621.78)	\$ 7,900,452.12
May-19	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (6,219,908.86)	\$ -	\$ 93,009.24	\$ (22,326,294.82)	\$ (270,430.82)	\$ (93,009.24)	\$ 8,263,892.18
Jun-19	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (6,490,339.68)	\$ -	\$ 93,398.33	\$ (22,419,693.15)	\$ (270,430.82)	\$ (93,398.33)	\$ 8,627,721.33
Jul-19	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (6,760,770.50)	\$ -	\$ 93,789.05	\$ (22,513,482.20)	\$ (270,430.82)	\$ (93,789.05)	\$ 8,991,941.20
Aug-19	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (7,031,201.32)	\$ -	\$ 94,181.40	\$ (22,607,663.60)	\$ (270,430.82)	\$ (94,181.40)	\$ 9,356,553.42
Sep-19	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (7,301,632.14)	\$ -	\$ 94,575.39	\$ (22,702,238.99)	\$ (270,430.82)	\$ (94,575.39)	\$ 9,721,559.63

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Asset Retirement Obligation (ARO) Filing for 2020

Green Ash Pond - ARO (Layer 2):

Period	Capitalized Costs & Depreciation Schedule (Green Ash Pond ARO - Layer 2)				ARO Liability & Accretion Schedule (Green Ash Pond ARO - Layer 2)			Regulatory Asset Schedule (Green Ash Pond ARO - Layer 2)		
	Change in Estimate Layer 2	Utility Plant-ARO Ending Balance Layer 2	Period Depreciation Expense Layer 2	Accumulated Depreciation Ending Balance Layer 2	Change in Estimate Layer 2	Period Accretion Expense Layer 2	ARO Liability Ending Balance Layer 2	Deferred Depreciation Expense Layer 2	Deferred Accretion Expense Layer 2	Regulatory Asset ARO- Green Ash Pond Ending Balance Layer 2
Oct-19	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (7,572,062.96)	\$ -	\$ 94,971.03	\$ (22,797,210.02)	\$ (270,430.82)	\$ (94,971.03)	\$ 10,086,961.48
Nov-19	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (7,842,493.78)	\$ -	\$ 95,368.33	\$ (22,892,578.35)	\$ (270,430.82)	\$ (95,368.33)	\$ 10,452,760.63
Dec-19	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (8,112,924.60)	\$ -	\$ 95,767.29	\$ (22,988,345.64)	\$ (270,430.82)	\$ (95,767.29)	\$ 10,818,958.74
Jan-20	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (8,383,355.42)	\$ -	\$ 96,167.91	\$ (23,084,513.55)	\$ (270,430.82)	\$ (96,167.91)	\$ 11,185,557.47
Feb-20	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (8,653,786.24)	\$ -	\$ 96,570.22	\$ (23,181,083.77)	\$ (270,430.82)	\$ (96,570.22)	\$ 11,552,558.51
Mar-20	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (8,924,217.06)	\$ -	\$ 96,974.20	\$ (23,278,057.97)	\$ (270,430.82)	\$ (96,974.20)	\$ 11,919,963.53
Apr-20	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (9,194,647.88)	\$ -	\$ 97,379.88	\$ (23,375,437.85)	\$ (270,430.82)	\$ (97,379.88)	\$ 12,287,774.23
May-20	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (9,465,078.70)	\$ -	\$ 97,787.25	\$ (23,473,225.10)	\$ (270,430.82)	\$ (97,787.25)	\$ 12,655,992.30
Jun-20	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (9,735,509.52)	\$ -	\$ 98,196.33	\$ (23,571,421.43)	\$ (270,430.82)	\$ (98,196.33)	\$ 13,024,619.45
Jul-20	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (10,005,940.34)	\$ -	\$ 98,607.11	\$ (23,670,028.54)	\$ (270,430.82)	\$ (98,607.11)	\$ 13,393,657.38
Aug-20	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (10,276,371.16)	\$ -	\$ 99,019.62	\$ (23,769,048.16)	\$ (270,430.82)	\$ (99,019.62)	\$ 13,763,107.82
Sep-20	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (10,546,801.98)	\$ -	\$ 99,433.85	\$ (23,868,482.01)	\$ (270,430.82)	\$ (99,433.85)	\$ 14,132,972.49
Oct-20	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (10,817,232.80)	\$ -	\$ 99,849.82	\$ (23,968,331.83)	\$ (270,430.82)	\$ (99,849.82)	\$ 14,503,253.13
Nov-20	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (11,087,663.62)	\$ -	\$ 100,267.52	\$ (24,068,599.35)	\$ (270,430.82)	\$ (100,267.52)	\$ 14,873,951.47
Dec-20	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (11,358,094.44)	\$ -	\$ 100,686.97	\$ (24,169,286.32)	\$ (270,430.82)	\$ (100,686.97)	\$ 15,245,069.26
Jan-21	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (11,628,525.26)	\$ -	\$ 101,108.18	\$ (24,270,394.50)	\$ (270,430.82)	\$ (101,108.18)	\$ 15,616,608.26
Feb-21	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (11,898,956.08)	\$ -	\$ 101,531.15	\$ (24,371,925.65)	\$ (270,430.82)	\$ (101,531.15)	\$ 15,988,570.23
Mar-21	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (12,169,386.90)	\$ -	\$ 101,955.89	\$ (24,473,881.54)	\$ (270,430.82)	\$ (101,955.89)	\$ 16,360,956.94
Apr-21	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (12,439,817.72)	\$ -	\$ 102,382.40	\$ (24,576,263.94)	\$ (270,430.82)	\$ (102,382.40)	\$ 16,733,770.16
May-21	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (12,710,248.54)	\$ -	\$ 102,810.70	\$ (24,679,074.64)	\$ (270,430.82)	\$ (102,810.70)	\$ 17,107,011.68
Jun-21	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (12,980,679.36)	\$ -	\$ 103,240.80	\$ (24,782,315.44)	\$ (270,430.82)	\$ (103,240.80)	\$ 17,480,683.30
Jul-21	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (13,251,110.18)	\$ -	\$ 103,672.69	\$ (24,885,988.13)	\$ (270,430.82)	\$ (103,672.69)	\$ 17,854,786.81
Aug-21	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (13,521,541.00)	\$ -	\$ 104,106.38	\$ (24,990,094.51)	\$ (270,430.82)	\$ (104,106.38)	\$ 18,229,324.01
Sep-21	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (13,791,971.82)	\$ -	\$ 104,541.90	\$ (25,094,636.41)	\$ (270,430.82)	\$ (104,541.90)	\$ 18,604,296.73
Oct-21	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (14,062,402.64)	\$ -	\$ 104,979.23	\$ (25,199,615.64)	\$ (270,430.82)	\$ (104,979.23)	\$ 18,979,706.78
Nov-21	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (14,332,833.46)	\$ -	\$ 105,418.39	\$ (25,305,034.03)	\$ (270,430.82)	\$ (105,418.39)	\$ 19,355,555.99
Dec-21	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (14,603,264.28)	\$ -	\$ 105,859.39	\$ (25,410,893.42)	\$ (270,430.82)	\$ (105,859.39)	\$ 19,731,846.20

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Green Ash Pond - ARO (Layer 2):

Period	Capitalized Costs & Depreciation Schedule (Green Ash Pond ARO - Layer 2)				ARO Liability & Accretion Schedule (Green Ash Pond ARO - Layer 2)			Regulatory Asset Schedule (Green Ash Pond ARO - Layer 2)		
	Change in Estimate Layer 2	Utility Plant-ARO Ending Balance Layer 2	Period Depreciation Expense Layer 2	Accumulated Depreciation Ending Balance Layer 2	Change in Estimate Layer 2	Period Accretion Expense Layer 2	ARO Liability Ending Balance Layer 2	Deferred Depreciation Expense Layer 2	Deferred Accretion Expense Layer 2	Regulatory Asset ARO- Green Ash Pond Ending Balance Layer 2
Jan-22	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (14,873,695.10)	\$ -	\$ 106,302.24	\$ (25,517,195.66)	\$ (270,430.82)	\$ (106,302.24)	\$ 20,108,579.26
Feb-22	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (15,144,125.92)	\$ -	\$ 106,746.94	\$ (25,623,942.60)	\$ (270,430.82)	\$ (106,746.94)	\$ 20,485,757.02
Mar-22	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (15,414,556.74)	\$ -	\$ 107,193.49	\$ (25,731,136.09)	\$ (270,430.82)	\$ (107,193.49)	\$ 20,863,381.33
Apr-22	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (15,684,987.56)	\$ -	\$ 107,641.92	\$ (25,838,778.01)	\$ (270,430.82)	\$ (107,641.92)	\$ 21,241,454.07
May-22	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (15,955,418.38)	\$ -	\$ 108,092.22	\$ (25,946,870.23)	\$ (270,430.82)	\$ (108,092.22)	\$ 21,619,977.11
Jun-22	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (16,225,849.20)	\$ -	\$ 108,544.41	\$ (26,055,414.64)	\$ (270,430.82)	\$ (108,544.41)	\$ 21,998,952.34
Jul-22	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (16,496,280.02)	\$ -	\$ 108,998.48	\$ (26,164,413.12)	\$ (270,430.82)	\$ (108,998.48)	\$ 22,378,381.64
Aug-22	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (16,766,710.84)	\$ -	\$ 109,454.46	\$ (26,273,867.58)	\$ (270,430.82)	\$ (109,454.46)	\$ 22,758,266.92
Sep-22	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (17,037,141.66)	\$ -	\$ 109,912.35	\$ (26,383,779.93)	\$ (270,430.82)	\$ (109,912.35)	\$ 23,138,610.09
Oct-22	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (17,307,572.48)	\$ -	\$ 110,372.15	\$ (26,494,152.08)	\$ (270,430.82)	\$ (110,372.15)	\$ 23,519,413.06
Nov-22	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (17,578,003.30)	\$ -	\$ 110,833.87	\$ (26,604,985.95)	\$ (270,430.82)	\$ (110,833.87)	\$ 23,900,677.75
Dec-22	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (17,848,434.12)	\$ -	\$ 111,297.52	\$ (26,716,283.47)	\$ (270,430.82)	\$ (111,297.52)	\$ 24,282,406.09
Jan-23	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (18,118,864.94)	\$ -	\$ 111,763.12	\$ (26,828,046.59)	\$ (270,430.82)	\$ (111,763.12)	\$ 24,664,600.03
Feb-23	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (18,389,295.76)	\$ -	\$ 112,230.66	\$ (26,940,277.25)	\$ (270,430.82)	\$ (112,230.66)	\$ 25,047,261.51
Mar-23	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (18,659,726.58)	\$ -	\$ 112,700.16	\$ (27,052,977.41)	\$ (270,430.82)	\$ (112,700.16)	\$ 25,430,392.49
Apr-23	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (18,930,157.40)	\$ -	\$ 113,171.62	\$ (27,166,149.03)	\$ (270,430.82)	\$ (113,171.62)	\$ 25,813,994.93
May-23	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (19,200,588.22)	\$ -	\$ 113,645.06	\$ (27,279,794.09)	\$ (270,430.82)	\$ (113,645.06)	\$ 26,198,070.81
Jun-23	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (19,471,019.04)	\$ -	\$ 114,120.47	\$ (27,393,914.56)	\$ (270,430.82)	\$ (114,120.47)	\$ 26,582,622.10
Jul-23	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (19,741,449.86)	\$ -	\$ 114,597.88	\$ (27,508,512.44)	\$ (270,430.82)	\$ (114,597.88)	\$ 26,967,650.80
Aug-23	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (20,011,880.68)	\$ -	\$ 115,077.28	\$ (27,623,589.72)	\$ (270,430.82)	\$ (115,077.28)	\$ 27,353,158.90
Sep-23	\$ -	\$ 20,282,311.50	\$ 270,430.82	\$ (20,282,311.50)	\$ -	\$ 115,558.70	\$ (27,739,148.42)	\$ (270,430.82)	\$ (115,558.70)	\$ 27,739,148.42
Oct-23										
Nov-23										
Dec-23										
Jan-24										
Feb-24										
Mar-24										

Big Rivers Electric Corporation
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Green Ash Pond - ARO (Layer 2):

Period	Capitalized Costs & Depreciation Schedule (Green Ash Pond ARO - Layer 2)				ARO Liability & Accretion Schedule (Green Ash Pond ARO - Layer 2)			Regulatory Asset Schedule (Green Ash Pond ARO - Layer 2)		
	Change in Estimate <i>Layer 2</i>	Utility Plant-ARO Ending Balance <i>Layer 2</i>	Period Depreciation Expense <i>Layer 2</i>	Accumulated Depreciation Ending Balance <i>Layer 2</i>	Change in Estimate <i>Layer 2</i>	Period Accretion Expense <i>Layer 2</i>	ARO Liability Ending Balance <i>Layer 2</i>	Deferred Depreciation Expense <i>Layer 2</i>	Deferred Accretion Expense <i>Layer 2</i>	Regulatory Asset ARO- Green Ash Pond Ending Balance <i>Layer 2</i>
Apr-24										
May-24										
Jun-24										
Jul-24										
Aug-24										
Sep-24										
Oct-24										
Nov-24										
Dec-24										
Jan-25										
Feb-25										
Mar-25										
Apr-25										
May-25										
Jun-25										
Jul-25										
Aug-25										
Sep-25										
Oct-25										
Nov-25										
Dec-25										
Jan-26										
Feb-26										
Mar-26										
Apr-26										
May-26										
Jun-26										

Big Rivers Electric Corporation
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Green Ash Pond - ARO (Layer 2):

Period	Capitalized Costs & Depreciation Schedule (Green Ash Pond ARO - Layer 2)				ARO Liability & Accretion Schedule (Green Ash Pond ARO - Layer 2)			Regulatory Asset Schedule (Green Ash Pond ARO - Layer 2)		
	Change in Estimate <i>Layer 2</i>	Utility Plant-ARO Ending Balance <i>Layer 2</i>	Period Depreciation Expense <i>Layer 2</i>	Accumulated Depreciation Ending Balance <i>Layer 2</i>	Change in Estimate <i>Layer 2</i>	Period Accretion Expense <i>Layer 2</i>	ARO Liability Ending Balance <i>Layer 2</i>	Deferred Depreciation Expense <i>Layer 2</i>	Deferred Accretion Expense <i>Layer 2</i>	Regulatory Asset ARO- Green Ash Pond Ending Balance <i>Layer 2</i>
Jul-26										
Aug-26										
Sep-26										
Oct-26										
Nov-26										
Totals	\$ 20,282,311.50		\$ 20,282,311.50		\$ (20,282,311.50)	\$ 7,456,836.92		\$ (20,282,311.50)	\$ (7,456,836.92)	

Big Rivers Electric Corporation
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Asset Retirement Obligation (ARO) Filing for 2020

Green Ash Pond - ARO

Layer 1

Current Close Month: Dec-2020

Assumptions:

Initial Valuation Date: ^(a)	5/1/2015
Current Valuation Date: ^(a)	5/1/2015
Estimated Settlement Date: ^(e)	9/30/2023
No. of Years from Valuation Date to Estimated Settlement Date:	8.4
Total Cost Estimate (Current \$): ^(a)	\$ 4,653,000.00
Annual Inflation Rate: ^(b)	2.38%
Undiscounted Future Cash Flows (Current Estimate):	\$ 5,683,859.29
Undiscounted Future Cash Flows (Prior Estimate):	\$ -
Inc./(Dec.) in Undiscounted Future Cash Flows:	\$ 5,683,859.29
Discount Rate: ^(c)	4.30%
Present Value of Inc./(Dec.) Future Cash Flows:	\$ 3,960,461.97
Annual Depreciation Rate:^(d)	11.88118812%

Note: Updated based on 2020 Revised CCR Rule (previously updated in 2019 Study)

- (a) Source: Big Rivers Electric Corporation - 2015 Environmental Compliance Study prepared by Burns & McDonnell, dated May 1, 2015 (Table 1-2).
- (b) Annual inflation rate based on average historical annual U.S. inflation rates for the 20 preceding years. See Inflation Rates schedule.
- (c) Discount rate equal to Big Rivers' assumed credit-adjusted risk-free interest rate as of the corresponding valuation date. See Discount Rates schedule.
- (d) Annual depreciation rate based on straight-line depreciation over period from valuation date to estimated retirement date.
- (e) Source: Federal Register CCR Regulation Updates issued August 28, 2020 (Appendix E).

Big Rivers Electric Corporation
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Asset Retirement Obligation (ARO) Filing for 2020

Green Ash Pond - ARO (Layer 1):

Period	Capitalized Costs & Depreciation Schedule (Green Ash Pond ARO - Layer 1)				ARO Liability & Accretion Schedule (Green Ash Pond ARO - Layer 1)			Regulatory Asset Schedule (Green Ash Pond - Layer 1)		
	Change in Estimate Layer 1	Utility Plant-ARO Ending Balance Layer 1	Period Depreciation Expense Layer 1	Accumulated Depreciation Ending Balance Layer 1	Change in Estimate Layer 1	Period Accretion Expense Layer 1	ARO Liability Ending Balance Layer 1	Deferred Depreciation Expense Layer 1	Deferred Accretion Expense Layer 1	Regulatory Asset ARO-Ending Balance Layer 1
May-15	\$ 3,960,461.97	\$ 3,960,461.97	\$ 39,212.49	\$ (39,212.49)	\$ (3,960,461.97)	\$ 14,191.66	\$ (3,974,653.63)	\$ (39,212.49)	\$ (14,191.66)	\$ 53,404.15
Jun-15	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (78,424.98)	\$ -	\$ 14,242.51	\$ (3,988,896.14)	\$ (39,212.49)	\$ (14,242.51)	\$ 106,859.15
Jul-15	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (117,637.47)	\$ -	\$ 14,293.54	\$ (4,003,189.68)	\$ (39,212.49)	\$ (14,293.54)	\$ 160,365.18
Aug-15	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (156,849.96)	\$ -	\$ 14,344.76	\$ (4,017,534.44)	\$ (39,212.49)	\$ (14,344.76)	\$ 213,922.43
Sep-15	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (196,062.45)	\$ -	\$ 14,396.17	\$ (4,031,930.61)	\$ (39,212.49)	\$ (14,396.17)	\$ 267,531.09
Oct-15	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (235,274.94)	\$ -	\$ 14,447.75	\$ (4,046,378.36)	\$ (39,212.49)	\$ (14,447.75)	\$ 321,191.33
Nov-15	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (274,487.43)	\$ -	\$ 14,499.52	\$ (4,060,877.88)	\$ (39,212.49)	\$ (14,499.52)	\$ 374,903.34
Dec-15	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (313,699.92)	\$ -	\$ 14,551.48	\$ (4,075,429.36)	\$ (39,212.49)	\$ (14,551.48)	\$ 428,667.31
Jan-16	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (352,912.41)	\$ -	\$ 14,603.62	\$ (4,090,032.98)	\$ (39,212.49)	\$ (14,603.62)	\$ 482,483.42
Feb-16	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (392,124.90)	\$ -	\$ 14,655.95	\$ (4,104,688.93)	\$ (39,212.49)	\$ (14,655.95)	\$ 536,351.86
Mar-16	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (431,337.39)	\$ -	\$ 14,708.47	\$ (4,119,397.40)	\$ (39,212.49)	\$ (14,708.47)	\$ 590,272.82
Apr-16	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (470,549.88)	\$ -	\$ 14,761.17	\$ (4,134,158.57)	\$ (39,212.49)	\$ (14,761.17)	\$ 644,246.48
May-16	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (509,762.37)	\$ -	\$ 14,814.07	\$ (4,148,972.64)	\$ (39,212.49)	\$ (14,814.07)	\$ 698,273.04
Jun-16	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (548,974.86)	\$ -	\$ 14,867.15	\$ (4,163,839.79)	\$ (39,212.49)	\$ (14,867.15)	\$ 752,352.68
Jul-16	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (588,187.35)	\$ -	\$ 14,920.43	\$ (4,178,760.22)	\$ (39,212.49)	\$ (14,920.43)	\$ 806,485.60
Aug-16	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (627,399.84)	\$ -	\$ 14,973.89	\$ (4,193,734.11)	\$ (39,212.49)	\$ (14,973.89)	\$ 860,671.98
Sep-16	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (666,612.33)	\$ -	\$ 15,027.55	\$ (4,208,761.66)	\$ (39,212.49)	\$ (15,027.55)	\$ 914,912.02
Oct-16	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (705,824.82)	\$ -	\$ 15,081.40	\$ (4,223,843.06)	\$ (39,212.49)	\$ (15,081.40)	\$ 969,205.91
Nov-16	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (745,037.31)	\$ -	\$ 15,135.44	\$ (4,238,978.50)	\$ (39,212.49)	\$ (15,135.44)	\$ 1,023,553.84
Dec-16	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (784,249.80)	\$ -	\$ 15,189.67	\$ (4,254,168.17)	\$ (39,212.49)	\$ (15,189.67)	\$ 1,077,956.00
Jan-17	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (823,462.29)	\$ -	\$ 15,244.10	\$ (4,269,412.27)	\$ (39,212.49)	\$ (15,244.10)	\$ 1,132,412.59
Feb-17	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (862,674.78)	\$ -	\$ 15,298.73	\$ (4,284,711.00)	\$ (39,212.49)	\$ (15,298.73)	\$ 1,186,923.81
Mar-17	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (901,887.27)	\$ -	\$ 15,353.55	\$ (4,300,064.55)	\$ (39,212.49)	\$ (15,353.55)	\$ 1,241,489.85
Apr-17	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (941,099.76)	\$ -	\$ 15,408.56	\$ (4,315,473.11)	\$ (39,212.49)	\$ (15,408.56)	\$ 1,296,110.90
May-17	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (980,312.25)	\$ -	\$ 15,463.78	\$ (4,330,936.89)	\$ (39,212.49)	\$ (15,463.78)	\$ 1,350,787.17
Jun-17	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (1,019,524.74)	\$ -	\$ 15,519.19	\$ (4,346,456.08)	\$ (39,212.49)	\$ (15,519.19)	\$ 1,405,518.85

Big Rivers Electric Corporation
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Green Ash Pond - ARO (Layer 1):

Period	Capitalized Costs & Depreciation Schedule (Green Ash Pond ARO - Layer 1)				ARO Liability & Accretion Schedule (Green Ash Pond ARO - Layer 1)			Regulatory Asset Schedule (Green Ash Pond - Layer 1)		
	Change in Estimate Layer 1	Utility Plant-ARO Ending Balance Layer 1	Period Depreciation Expense Layer 1	Accumulated Depreciation Ending Balance Layer 1	Change in Estimate Layer 1	Period Accretion Expense Layer 1	ARO Liability Ending Balance Layer 1	Deferred Depreciation Expense Layer 1	Deferred Accretion Expense Layer 1	Regulatory Asset ARO- Green Ash Pond Ending Balance Layer 1
Jul-17	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (1,058,737.23)	\$ -	\$ 15,574.80	\$ (4,362,030.88)	\$ (39,212.49)	\$ (15,574.80)	\$ 1,460,306.14
Aug-17	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (1,097,949.72)	\$ -	\$ 15,630.61	\$ (4,377,661.49)	\$ (39,212.49)	\$ (15,630.61)	\$ 1,515,149.24
Sep-17	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (1,137,162.21)	\$ -	\$ 15,686.62	\$ (4,393,348.11)	\$ (39,212.49)	\$ (15,686.62)	\$ 1,570,048.35
Oct-17	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (1,176,374.70)	\$ -	\$ 15,742.83	\$ (4,409,090.94)	\$ (39,212.49)	\$ (15,742.83)	\$ 1,625,003.67
Nov-17	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (1,215,587.19)	\$ -	\$ 15,799.24	\$ (4,424,890.18)	\$ (39,212.49)	\$ (15,799.24)	\$ 1,680,015.40
Dec-17	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (1,254,799.68)	\$ -	\$ 15,855.86	\$ (4,440,746.04)	\$ (39,212.49)	\$ (15,855.86)	\$ 1,735,083.75
Jan-18	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (1,294,012.17)	\$ -	\$ 15,912.67	\$ (4,456,658.71)	\$ (39,212.49)	\$ (15,912.67)	\$ 1,790,208.91
Feb-18	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (1,333,224.66)	\$ -	\$ 15,969.69	\$ (4,472,628.40)	\$ (39,212.49)	\$ (15,969.69)	\$ 1,845,391.09
Mar-18	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (1,372,437.15)	\$ -	\$ 16,026.92	\$ (4,488,655.32)	\$ (39,212.49)	\$ (16,026.92)	\$ 1,900,630.50
Apr-18	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (1,411,649.64)	\$ -	\$ 16,084.35	\$ (4,504,739.67)	\$ (39,212.49)	\$ (16,084.35)	\$ 1,955,927.34
May-18	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (1,450,862.13)	\$ -	\$ 16,141.98	\$ (4,520,881.65)	\$ (39,212.49)	\$ (16,141.98)	\$ 2,011,281.81
Jun-18	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (1,490,074.62)	\$ -	\$ 16,199.83	\$ (4,537,081.48)	\$ (39,212.49)	\$ (16,199.83)	\$ 2,066,694.13
Jul-18	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (1,529,287.11)	\$ -	\$ 16,257.88	\$ (4,553,339.36)	\$ (39,212.49)	\$ (16,257.88)	\$ 2,122,164.50
Aug-18	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (1,568,499.60)	\$ -	\$ 16,316.13	\$ (4,569,655.49)	\$ (39,212.49)	\$ (16,316.13)	\$ 2,177,693.12
Sep-18	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (1,607,712.09)	\$ -	\$ 16,374.60	\$ (4,586,030.09)	\$ (39,212.49)	\$ (16,374.60)	\$ 2,233,280.21
Oct-18	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (1,646,924.58)	\$ -	\$ 16,433.27	\$ (4,602,463.36)	\$ (39,212.49)	\$ (16,433.27)	\$ 2,288,925.97
Nov-18	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (1,686,137.07)	\$ -	\$ 16,492.16	\$ (4,618,955.52)	\$ (39,212.49)	\$ (16,492.16)	\$ 2,344,630.62
Dec-18	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (1,725,349.56)	\$ -	\$ 16,551.26	\$ (4,635,506.78)	\$ (39,212.49)	\$ (16,551.26)	\$ 2,400,394.37
Jan-19	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (1,764,562.05)	\$ -	\$ 16,610.57	\$ (4,652,117.35)	\$ (39,212.49)	\$ (16,610.57)	\$ 2,456,217.43
Feb-19	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (1,803,774.54)	\$ -	\$ 16,670.09	\$ (4,668,787.44)	\$ (39,212.49)	\$ (16,670.09)	\$ 2,512,100.01
Mar-19	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (1,842,987.03)	\$ -	\$ 16,729.82	\$ (4,685,517.26)	\$ (39,212.49)	\$ (16,729.82)	\$ 2,568,042.32
Apr-19	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (1,882,199.52)	\$ -	\$ 16,789.77	\$ (4,702,307.03)	\$ (39,212.49)	\$ (16,789.77)	\$ 2,624,044.58
May-19	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (1,921,412.01)	\$ -	\$ 16,849.93	\$ (4,719,156.96)	\$ (39,212.49)	\$ (16,849.93)	\$ 2,680,107.00
Jun-19	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (1,960,624.50)	\$ -	\$ 16,910.31	\$ (4,736,067.27)	\$ (39,212.49)	\$ (16,910.31)	\$ 2,736,229.80
Jul-19	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (1,999,836.99)	\$ -	\$ 16,970.91	\$ (4,753,038.18)	\$ (39,212.49)	\$ (16,970.91)	\$ 2,792,413.20
Aug-19	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (2,039,049.48)	\$ -	\$ 17,031.72	\$ (4,770,069.90)	\$ (39,212.49)	\$ (17,031.72)	\$ 2,848,657.41
Sep-19	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (2,078,261.97)	\$ -	\$ 17,092.75	\$ (4,787,162.65)	\$ (39,212.49)	\$ (17,092.75)	\$ 2,904,962.65

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Green Ash Pond - ARO (Layer 1):

Period	Capitalized Costs & Depreciation Schedule (Green Ash Pond ARO - Layer 1)				ARO Liability & Accretion Schedule (Green Ash Pond ARO - Layer 1)			Regulatory Asset Schedule (Green Ash Pond - Layer 1)		
	Change in Estimate Layer 1	Utility Plant-ARO Ending Balance Layer 1	Period Depreciation Expense Layer 1	Accumulated Depreciation Ending Balance Layer 1	Change in Estimate Layer 1	Period Accretion Expense Layer 1	ARO Liability Ending Balance Layer 1	Deferred Depreciation Expense Layer 1	Deferred Accretion Expense Layer 1	Regulatory Asset ARO- Green Ash Pond Ending Balance Layer 1
Oct-19	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (2,117,474.46)	\$ -	\$ 17,154.00	\$ (4,804,316.65)	\$ (39,212.49)	\$ (17,154.00)	\$ 2,961,329.14
Nov-19	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (2,156,686.95)	\$ -	\$ 17,215.47	\$ (4,821,532.12)	\$ (39,212.49)	\$ (17,215.47)	\$ 3,017,757.10
Dec-19	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (2,195,899.44)	\$ -	\$ 17,277.16	\$ (4,838,809.28)	\$ (39,212.49)	\$ (17,277.16)	\$ 3,074,246.75
Jan-20	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (2,235,111.93)	\$ -	\$ 17,339.07	\$ (4,856,148.35)	\$ (39,212.49)	\$ (17,339.07)	\$ 3,130,798.31
Feb-20	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (2,274,324.42)	\$ -	\$ 17,401.20	\$ (4,873,549.55)	\$ (39,212.49)	\$ (17,401.20)	\$ 3,187,412.00
Mar-20	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (2,313,536.91)	\$ -	\$ 17,463.55	\$ (4,891,013.10)	\$ (39,212.49)	\$ (17,463.55)	\$ 3,244,088.04
Apr-20	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (2,352,749.40)	\$ -	\$ 17,526.13	\$ (4,908,539.23)	\$ (39,212.49)	\$ (17,526.13)	\$ 3,300,826.66
May-20	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (2,391,961.89)	\$ -	\$ 17,588.93	\$ (4,926,128.16)	\$ (39,212.49)	\$ (17,588.93)	\$ 3,357,628.08
Jun-20	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (2,431,174.38)	\$ -	\$ 17,651.96	\$ (4,943,780.12)	\$ (39,212.49)	\$ (17,651.96)	\$ 3,414,492.53
Jul-20	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (2,470,386.87)	\$ -	\$ 17,715.21	\$ (4,961,495.33)	\$ (39,212.49)	\$ (17,715.21)	\$ 3,471,420.23
Aug-20	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (2,509,599.36)	\$ -	\$ 17,778.69	\$ (4,979,274.02)	\$ (39,212.49)	\$ (17,778.69)	\$ 3,528,411.41
Sep-20	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (2,548,811.85)	\$ -	\$ 17,842.40	\$ (4,997,116.42)	\$ (39,212.49)	\$ (17,842.40)	\$ 3,585,466.30
Oct-20	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (2,588,024.34)	\$ -	\$ 17,906.33	\$ (5,015,022.75)	\$ (39,212.49)	\$ (17,906.33)	\$ 3,642,585.12
Nov-20	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (2,627,236.83)	\$ -	\$ 17,970.50	\$ (5,032,993.25)	\$ (39,212.49)	\$ (17,970.50)	\$ 3,699,768.11
Dec-20	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (2,666,449.32)	\$ -	\$ 18,034.89	\$ (5,051,028.14)	\$ (39,212.49)	\$ (18,034.89)	\$ 3,757,015.49
Jan-21	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (2,705,661.81)	\$ -	\$ 18,099.52	\$ (5,069,127.66)	\$ (39,212.49)	\$ (18,099.52)	\$ 3,814,327.50
Feb-21	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (2,744,874.30)	\$ -	\$ 18,164.37	\$ (5,087,292.03)	\$ (39,212.49)	\$ (18,164.37)	\$ 3,871,704.36
Mar-21	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (2,784,086.79)	\$ -	\$ 18,229.46	\$ (5,105,521.49)	\$ (39,212.49)	\$ (18,229.46)	\$ 3,929,146.31
Apr-21	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (2,823,299.28)	\$ -	\$ 18,294.79	\$ (5,123,816.28)	\$ (39,212.49)	\$ (18,294.79)	\$ 3,986,653.59
May-21	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (2,862,511.77)	\$ -	\$ 18,360.34	\$ (5,142,176.62)	\$ (39,212.49)	\$ (18,360.34)	\$ 4,044,226.42
Jun-21	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (2,901,724.26)	\$ -	\$ 18,426.13	\$ (5,160,602.75)	\$ (39,212.49)	\$ (18,426.13)	\$ 4,101,865.04
Jul-21	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (2,940,936.75)	\$ -	\$ 18,492.16	\$ (5,179,094.91)	\$ (39,212.49)	\$ (18,492.16)	\$ 4,159,569.69
Aug-21	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (2,980,149.24)	\$ -	\$ 18,558.42	\$ (5,197,653.33)	\$ (39,212.49)	\$ (18,558.42)	\$ 4,217,340.60
Sep-21	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (3,019,361.73)	\$ -	\$ 18,624.92	\$ (5,216,278.25)	\$ (39,212.49)	\$ (18,624.92)	\$ 4,275,178.01
Oct-21	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (3,058,574.22)	\$ -	\$ 18,691.66	\$ (5,234,969.91)	\$ (39,212.49)	\$ (18,691.66)	\$ 4,333,082.16
Nov-21	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (3,097,786.71)	\$ -	\$ 18,758.64	\$ (5,253,728.55)	\$ (39,212.49)	\$ (18,758.64)	\$ 4,391,053.29
Dec-21	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (3,136,999.20)	\$ -	\$ 18,825.86	\$ (5,272,554.41)	\$ (39,212.49)	\$ (18,825.86)	\$ 4,449,091.64

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Green Ash Pond - ARO (Layer 1):

Period	Capitalized Costs & Depreciation Schedule (Green Ash Pond ARO - Layer 1)				ARO Liability & Accretion Schedule (Green Ash Pond ARO - Layer 1)			Regulatory Asset Schedule (Green Ash Pond - Layer 1)		
	Change in Estimate Layer 1	Utility Plant-ARO Ending Balance Layer 1	Period Depreciation Expense Layer 1	Accumulated Depreciation Ending Balance Layer 1	Change in Estimate Layer 1	Period Accretion Expense Layer 1	ARO Liability Ending Balance Layer 1	Deferred Depreciation Expense Layer 1	Deferred Accretion Expense Layer 1	Regulatory Asset ARO- Green Ash Pond Ending Balance Layer 1
Jan-22	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (3,176,211.69)	\$ -	\$ 18,893.32	\$ (5,291,447.73)	\$ (39,212.49)	\$ (18,893.32)	\$ 4,507,197.45
Feb-22	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (3,215,424.18)	\$ -	\$ 18,961.02	\$ (5,310,408.75)	\$ (39,212.49)	\$ (18,961.02)	\$ 4,565,370.96
Mar-22	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (3,254,636.67)	\$ -	\$ 19,028.96	\$ (5,329,437.71)	\$ (39,212.49)	\$ (19,028.96)	\$ 4,623,612.41
Apr-22	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (3,293,849.16)	\$ -	\$ 19,097.15	\$ (5,348,534.86)	\$ (39,212.49)	\$ (19,097.15)	\$ 4,681,922.05
May-22	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (3,333,061.65)	\$ -	\$ 19,165.58	\$ (5,367,700.44)	\$ (39,212.49)	\$ (19,165.58)	\$ 4,740,300.12
Jun-22	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (3,372,274.14)	\$ -	\$ 19,234.26	\$ (5,386,934.70)	\$ (39,212.49)	\$ (19,234.26)	\$ 4,798,746.87
Jul-22	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (3,411,486.63)	\$ -	\$ 19,303.18	\$ (5,406,237.88)	\$ (39,212.49)	\$ (19,303.18)	\$ 4,857,262.54
Aug-22	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (3,450,699.12)	\$ -	\$ 19,372.35	\$ (5,425,610.23)	\$ (39,212.49)	\$ (19,372.35)	\$ 4,915,847.38
Sep-22	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (3,489,911.61)	\$ -	\$ 19,441.77	\$ (5,445,052.00)	\$ (39,212.49)	\$ (19,441.77)	\$ 4,974,501.64
Oct-22	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (3,529,124.10)	\$ -	\$ 19,511.44	\$ (5,464,563.44)	\$ (39,212.49)	\$ (19,511.44)	\$ 5,033,225.57
Nov-22	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (3,568,336.59)	\$ -	\$ 19,581.35	\$ (5,484,144.79)	\$ (39,212.49)	\$ (19,581.35)	\$ 5,092,019.41
Dec-22	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (3,607,549.08)	\$ -	\$ 19,651.52	\$ (5,503,796.31)	\$ (39,212.49)	\$ (19,651.52)	\$ 5,150,883.42
Jan-23	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (3,646,761.57)	\$ -	\$ 19,721.94	\$ (5,523,518.25)	\$ (39,212.49)	\$ (19,721.94)	\$ 5,209,817.85
Feb-23	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (3,685,974.06)	\$ -	\$ 19,792.61	\$ (5,543,310.86)	\$ (39,212.49)	\$ (19,792.61)	\$ 5,268,822.95
Mar-23	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (3,725,186.55)	\$ -	\$ 19,863.53	\$ (5,563,174.39)	\$ (39,212.49)	\$ (19,863.53)	\$ 5,327,898.97
Apr-23	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (3,764,399.04)	\$ -	\$ 19,934.71	\$ (5,583,109.10)	\$ (39,212.49)	\$ (19,934.71)	\$ 5,387,046.17
May-23	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (3,803,611.53)	\$ -	\$ 20,006.14	\$ (5,603,115.24)	\$ (39,212.49)	\$ (20,006.14)	\$ 5,446,264.80
Jun-23	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (3,842,824.02)	\$ -	\$ 20,077.83	\$ (5,623,193.07)	\$ (39,212.49)	\$ (20,077.83)	\$ 5,505,555.12
Jul-23	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (3,882,036.51)	\$ -	\$ 20,149.78	\$ (5,643,342.85)	\$ (39,212.49)	\$ (20,149.78)	\$ 5,564,917.39
Aug-23	\$ -	\$ 3,960,461.97	\$ 39,212.49	\$ (3,921,249.00)	\$ -	\$ 20,221.98	\$ (5,663,564.83)	\$ (39,212.49)	\$ (20,221.98)	\$ 5,624,351.86
Sep-23	\$ -	\$ 3,960,461.97	\$ 39,212.97	\$ (3,960,461.97)	\$ -	\$ 20,294.46	\$ (5,683,859.29)	\$ (39,212.97)	\$ (20,294.46)	\$ 5,683,859.29
Oct-23										
Nov-23	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dec-23	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jan-24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Feb-24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mar-24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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Green Ash Pond - ARO (Layer 1):

Period	Capitalized Costs & Depreciation Schedule (Green Ash Pond ARO - Layer 1)				ARO Liability & Accretion Schedule (Green Ash Pond ARO - Layer 1)			Regulatory Asset Schedule (Green Ash Pond - Layer 1)		
	Change in Estimate Layer 1	Utility Plant-ARO Ending Balance Layer 1	Period Depreciation Expense Layer 1	Accumulated Depreciation Ending Balance Layer 1	Change in Estimate Layer 1	Period Accretion Expense Layer 1	ARO Liability Ending Balance Layer 1	Deferred Depreciation Expense Layer 1	Deferred Accretion Expense Layer 1	Regulatory Asset ARO- Green Ash Pond Ending Balance Layer 1
Apr-24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
May-24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jun-24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jul-24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Aug-24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sep-24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Oct-24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nov-24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dec-24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jan-25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Feb-25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mar-25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Apr-25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
May-25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jun-25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jul-25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Aug-25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sep-25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Oct-25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nov-25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dec-25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jan-26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Feb-26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mar-26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Apr-26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
May-26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jun-26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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Green Ash Pond - ARO (Layer 1):

Period	Capitalized Costs & Depreciation Schedule (Green Ash Pond ARO - Layer 1)				ARO Liability & Accretion Schedule (Green Ash Pond ARO - Layer 1)			Regulatory Asset Schedule (Green Ash Pond - Layer 1)		
	Change in Estimate Layer 1	Utility Plant-ARO Ending Balance Layer 1	Period Depreciation Expense Layer 1	Accumulated Depreciation Ending Balance Layer 1	Change in Estimate Layer 1	Period Accretion Expense Layer 1	ARO Liability Ending Balance Layer 1	Deferred Depreciation Expense Layer 1	Deferred Accretion Expense Layer 1	Regulatory Asset ARO- Green Ash Pond Ending Balance Layer 1
Jul-26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Aug-26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sep-26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Oct-26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nov-26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals	\$ 3,960,461.97		\$ 3,960,461.97		\$ (3,960,461.97)	\$ 1,723,397.32		\$ (3,960,461.97)	\$ (1,723,397.32)	

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Station Two Ash Pond - ARO
Total (All Layers)

For Month-End Close: Dec-2020

Note: The table below is an aggregation of the individual ARO layers for the Station Two Ash Pond:

- Layer 1 - the original liability recognized in 2015 based on the estimated cost for closing the Station Two ash pond provided in the 2015 Environmental Compliance Study prepared by Burns & McDonnell, accreted at a rate of 4.30% (see tab "SII AP ARO(Layer1)") (REVISED in 2019 due to change in estimated settlement date),
- Layer 2 - the incremental liability recognized in 2017 based on the increase in estimated cost for closing the Station Two ash pond per the 2017 IRP prepared for HMP&L, accreted at a rate of 5.02% (see tab "SII AP ARO(Layer2)") (REVISED in 2019 due to change in estimated settlement date), and
- Layer 3 - the incremental liability recognized in 2019 based on the increase in estimated cost and change in estimated settlement date for closing the Station Two ash pond per the 2019 Reid/HMP&L Station - CCR Pond Closure Evaluation (see tab "SII AP ARO(Layer3)").

Initial Valuation Date:	5/1/2015
Estimated Settlement Date:	11/30/2021
Total Undiscounted Future Cash Flow Estimate:	\$ 10,266,895.28

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

Period	Capitalized Costs & Depreciation Schedule				ARO Liability & Accretion Schedule			Regulatory Asset Schedule		
	Change in Estimate 10100402	Utility Plant-ARO Ending Balance 10100402	Period Depreciation Expense 40380402	Accumulated Depreciation Ending Balance 10800402	Change in Estimate 23000402	Period Accretion Expense 41110402	ARO Liability Ending Balance 23000402	Deferred Depreciation Expense 40380402	Deferred Accretion Expense 41110402	Regulatory Asset ARO- Station Two Ash Pond Ending Balance 18230402
May-15	\$ 2,949,974.20	\$ 2,949,974.20	\$ 37,341.44	\$ (37,341.44)	\$ (2,949,974.20)	\$ 10,570.74	\$ (2,960,544.94)	\$ (37,341.44)	\$ (10,570.74)	\$ 47,912.18
Jun-15	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (74,682.89)	\$ -	\$ 10,608.62	\$ (2,971,153.56)	\$ (37,341.45)	\$ (10,608.62)	\$ 95,862.25
Jul-15	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (112,024.34)	\$ -	\$ 10,646.63	\$ (2,981,800.19)	\$ (37,341.45)	\$ (10,646.63)	\$ 143,850.33
Aug-15	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (149,365.79)	\$ -	\$ 10,684.78	\$ (2,992,484.97)	\$ (37,341.45)	\$ (10,684.78)	\$ 191,876.56
Sep-15	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (186,707.24)	\$ -	\$ 10,723.07	\$ (3,003,208.04)	\$ (37,341.45)	\$ (10,723.07)	\$ 239,941.08
Oct-15	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (224,048.69)	\$ -	\$ 10,761.50	\$ (3,013,969.54)	\$ (37,341.45)	\$ (10,761.50)	\$ 288,044.03
Nov-15	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (261,390.14)	\$ -	\$ 10,800.06	\$ (3,024,769.60)	\$ (37,341.45)	\$ (10,800.06)	\$ 336,185.54
Dec-15	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (298,731.59)	\$ -	\$ 10,838.76	\$ (3,035,608.36)	\$ (37,341.45)	\$ (10,838.76)	\$ 384,365.75
Jan-16	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (336,073.04)	\$ -	\$ 10,877.60	\$ (3,046,485.96)	\$ (37,341.45)	\$ (10,877.60)	\$ 432,584.80
Feb-16	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (373,414.49)	\$ -	\$ 10,916.57	\$ (3,057,402.53)	\$ (37,341.45)	\$ (10,916.57)	\$ 480,842.82
Mar-16	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (410,755.94)	\$ -	\$ 10,955.69	\$ (3,068,358.22)	\$ (37,341.45)	\$ (10,955.69)	\$ 529,139.96
Apr-16	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (448,097.39)	\$ -	\$ 10,994.95	\$ (3,079,353.17)	\$ (37,341.45)	\$ (10,994.95)	\$ 577,476.36
May-16	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (485,438.84)	\$ -	\$ 11,034.35	\$ (3,090,387.52)	\$ (37,341.45)	\$ (11,034.35)	\$ 625,852.16
Jun-16	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (522,780.29)	\$ -	\$ 11,073.89	\$ (3,101,461.41)	\$ (37,341.45)	\$ (11,073.89)	\$ 674,267.50

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

Period	Capitalized Costs & Depreciation Schedule				ARO Liability & Accretion Schedule			Regulatory Asset Schedule		
	Change in Estimate 10100402	Utility Plant-ARO Ending Balance 10100402	Period Depreciation Expense 40380402	Accumulated Depreciation Ending Balance 10800402	Change in Estimate 23000402	Period Accretion Expense 41110402	ARO Liability Ending Balance 23000402	Deferred Depreciation Expense 40380402	Deferred Accretion Expense 41110402	Regulatory Asset ARO- Station Two Ash Pond Ending Balance 18230402
Jul-16	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (560,121.74)	\$ -	\$ 11,113.57	\$ (3,112,574.98)	\$ (37,341.45)	\$ (11,113.57)	\$ 722,722.52
Aug-16	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (597,463.19)	\$ -	\$ 11,153.39	\$ (3,123,728.37)	\$ (37,341.45)	\$ (11,153.39)	\$ 771,217.36
Sep-16	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (634,804.64)	\$ -	\$ 11,193.36	\$ (3,134,921.73)	\$ (37,341.45)	\$ (11,193.36)	\$ 819,752.17
Oct-16	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (672,146.09)	\$ -	\$ 11,233.47	\$ (3,146,155.20)	\$ (37,341.45)	\$ (11,233.47)	\$ 868,327.09
Nov-16	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (709,487.54)	\$ -	\$ 11,273.72	\$ (3,157,428.92)	\$ (37,341.45)	\$ (11,273.72)	\$ 916,942.26
Dec-16	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (746,828.99)	\$ -	\$ 11,314.12	\$ (3,168,743.04)	\$ (37,341.45)	\$ (11,314.12)	\$ 965,597.83
Jan-17	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (784,170.44)	\$ -	\$ 11,354.66	\$ (3,180,097.70)	\$ (37,341.45)	\$ (11,354.66)	\$ 1,014,293.94
Feb-17	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (821,511.89)	\$ -	\$ 11,395.35	\$ (3,191,493.05)	\$ (37,341.45)	\$ (11,395.35)	\$ 1,063,030.74
Mar-17	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (858,853.34)	\$ -	\$ 11,436.18	\$ (3,202,929.23)	\$ (37,341.45)	\$ (11,436.18)	\$ 1,111,808.37
Apr-17	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (896,194.79)	\$ -	\$ 11,477.16	\$ (3,214,406.39)	\$ (37,341.45)	\$ (11,477.16)	\$ 1,160,626.98
May-17	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (933,536.24)	\$ -	\$ 11,518.29	\$ (3,225,924.68)	\$ (37,341.45)	\$ (11,518.29)	\$ 1,209,486.72
Jun-17	\$ 176,925.27	\$ 3,126,899.47	\$ 40,617.84	\$ (974,154.08)	\$ (176,925.27)	\$ 12,299.70	\$ (3,415,149.65)	\$ (40,617.84)	\$ (12,299.70)	\$ 1,262,404.26
Jul-17	\$ -	\$ 3,126,899.47	\$ 40,617.84	\$ (1,014,771.92)	\$ -	\$ 12,344.22	\$ (3,427,493.87)	\$ (40,617.84)	\$ (12,344.22)	\$ 1,315,366.32
Aug-17	\$ -	\$ 3,126,899.47	\$ 40,617.84	\$ (1,055,389.76)	\$ -	\$ 12,388.90	\$ (3,439,882.77)	\$ (40,617.84)	\$ (12,388.90)	\$ 1,368,373.06
Sep-17	\$ -	\$ 3,126,899.47	\$ 40,617.84	\$ (1,096,007.60)	\$ -	\$ 12,433.73	\$ (3,452,316.50)	\$ (40,617.84)	\$ (12,433.73)	\$ 1,421,424.63
Oct-17	\$ -	\$ 3,126,899.47	\$ 40,617.84	\$ (1,136,625.44)	\$ -	\$ 12,478.74	\$ (3,464,795.24)	\$ (40,617.84)	\$ (12,478.74)	\$ 1,474,521.21
Nov-17	\$ -	\$ 3,126,899.47	\$ 40,617.84	\$ (1,177,243.28)	\$ -	\$ 12,523.91	\$ (3,477,319.15)	\$ (40,617.84)	\$ (12,523.91)	\$ 1,527,662.96
Dec-17	\$ -	\$ 3,126,899.47	\$ 40,617.84	\$ (1,217,861.12)	\$ -	\$ 12,569.24	\$ (3,489,888.39)	\$ (40,617.84)	\$ (12,569.24)	\$ 1,580,850.04
Jan-18	\$ -	\$ 3,126,899.47	\$ 40,617.84	\$ (1,258,478.96)	\$ -	\$ 12,614.73	\$ (3,502,503.12)	\$ (40,617.84)	\$ (12,614.73)	\$ 1,634,082.61
Feb-18	\$ -	\$ 3,126,899.47	\$ 40,617.84	\$ (1,299,096.80)	\$ -	\$ 12,660.39	\$ (3,515,163.51)	\$ (40,617.84)	\$ (12,660.39)	\$ 1,687,360.84
Mar-18	\$ -	\$ 3,126,899.47	\$ 40,617.84	\$ (1,339,714.64)	\$ -	\$ 12,706.22	\$ (3,527,869.73)	\$ (40,617.84)	\$ (12,706.22)	\$ 1,740,684.90
Apr-18	\$ -	\$ 3,126,899.47	\$ 40,617.84	\$ (1,380,332.48)	\$ -	\$ 12,752.21	\$ (3,540,621.94)	\$ (40,617.84)	\$ (12,752.21)	\$ 1,794,054.95
May-18	\$ -	\$ 3,126,899.47	\$ 40,617.84	\$ (1,420,950.32)	\$ -	\$ 12,798.37	\$ (3,553,420.31)	\$ (40,617.84)	\$ (12,798.37)	\$ 1,847,471.16
Jun-18	\$ -	\$ 3,126,899.47	\$ 40,617.84	\$ (1,461,568.16)	\$ -	\$ 12,844.70	\$ (3,566,265.01)	\$ (40,617.84)	\$ (12,844.70)	\$ 1,900,933.70
Jul-18	\$ -	\$ 3,126,899.47	\$ 40,617.84	\$ (1,502,186.00)	\$ -	\$ 12,891.19	\$ (3,579,156.20)	\$ (40,617.84)	\$ (12,891.19)	\$ 1,954,442.73
Aug-18	\$ -	\$ 3,126,899.47	\$ 40,617.84	\$ (1,542,803.84)	\$ -	\$ 12,937.85	\$ (3,592,094.05)	\$ (40,617.84)	\$ (12,937.85)	\$ 2,007,998.42
Sep-18	\$ -	\$ 3,126,899.47	\$ 40,617.84	\$ (1,583,421.68)	\$ -	\$ 12,984.69	\$ (3,605,078.74)	\$ (40,617.84)	\$ (12,984.69)	\$ 2,061,600.95

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

Period	Capitalized Costs & Depreciation Schedule				ARO Liability & Accretion Schedule			Regulatory Asset Schedule		
	Change in Estimate 10100402	Utility Plant-ARO Ending Balance 10100402	Period Depreciation Expense 40380402	Accumulated Depreciation Ending Balance 10800402	Change in Estimate 23000402	Period Accretion Expense 41110402	ARO Liability Ending Balance 23000402	Deferred Depreciation Expense 40380402	Deferred Accretion Expense 41110402	Regulatory Asset ARO- Station Two Ash Pond Ending Balance 18230402
Oct-18	\$ -	\$ 3,126,899.47	\$ 40,617.84	\$ (1,624,039.52)	\$ -	\$ 13,031.68	\$ (3,618,110.42)	\$ (40,617.84)	\$ (13,031.68)	\$ 2,115,250.47
Nov-18	\$ -	\$ 3,126,899.47	\$ 40,617.84	\$ (1,664,657.36)	\$ -	\$ 13,078.86	\$ (3,631,189.28)	\$ (40,617.84)	\$ (13,078.86)	\$ 2,168,947.17
Dec-18	\$ -	\$ 3,126,899.47	\$ 40,617.84	\$ (1,705,275.20)	\$ -	\$ 13,126.20	\$ (3,644,315.48)	\$ (40,617.84)	\$ (13,126.20)	\$ 2,222,691.21
Jan-19	\$ -	\$ 3,126,899.47	\$ 40,617.84	\$ (1,745,893.04)	\$ -	\$ 13,173.71	\$ (3,657,489.19)	\$ (40,617.84)	\$ (13,173.71)	\$ 2,276,482.76
Feb-19	\$ -	\$ 3,126,899.47	\$ 40,617.84	\$ (1,786,510.88)	\$ -	\$ 13,221.41	\$ (3,670,710.60)	\$ (40,617.84)	\$ (13,221.41)	\$ 2,330,322.01
Mar-19	\$ -	\$ 3,126,899.47	\$ 40,617.84	\$ (1,827,128.72)	\$ -	\$ 13,269.26	\$ (3,683,979.86)	\$ (40,617.84)	\$ (13,269.26)	\$ 2,384,209.11
Apr-19	\$ -	\$ 3,126,899.47	\$ 40,617.84	\$ (1,867,746.56)	\$ -	\$ 13,317.29	\$ (3,697,297.15)	\$ (40,617.84)	\$ (13,317.29)	\$ 2,438,144.24
May-19	\$ -	\$ 3,126,899.47	\$ 40,617.84	\$ (1,908,364.40)	\$ -	\$ 13,365.51	\$ (3,710,662.66)	\$ (40,617.84)	\$ (13,365.51)	\$ 2,492,127.59
Jun-19	\$ -	\$ 3,126,899.47	\$ 40,617.84	\$ (1,948,982.24)	\$ -	\$ 13,413.88	\$ (3,724,076.54)	\$ (40,617.84)	\$ (13,413.88)	\$ 2,546,159.31
Jul-19	\$ -	\$ 3,126,899.47	\$ 40,617.84	\$ (1,989,600.08)	\$ -	\$ 13,462.44	\$ (3,737,538.98)	\$ (40,617.84)	\$ (13,462.44)	\$ 2,600,239.59
Aug-19	\$ -	\$ 3,126,899.47	\$ 40,617.84	\$ (2,030,217.92)	\$ -	\$ 13,511.17	\$ (3,751,050.15)	\$ (40,617.84)	\$ (13,511.17)	\$ 2,654,368.60
Sep-19	\$ -	\$ 3,126,899.47	\$ 40,617.84	\$ (2,070,835.76)	\$ -	\$ 13,560.08	\$ (3,764,610.23)	\$ (40,617.84)	\$ (13,560.08)	\$ 2,708,546.52
Oct-19	\$ 5,514,024.34	\$ 8,640,923.81	\$ 252,695.70	\$ (2,323,531.46)	\$ (5,514,024.34)	\$ 36,182.13	\$ (9,314,816.70)	\$ (252,695.70)	\$ (36,182.13)	\$ 2,997,424.35
Nov-19	\$ -	\$ 8,640,923.81	\$ 252,695.70	\$ (2,576,227.16)	\$ -	\$ 36,323.81	\$ (9,351,140.51)	\$ (252,695.70)	\$ (36,323.81)	\$ 3,286,443.86
Dec-19	\$ -	\$ 8,640,923.81	\$ 252,695.70	\$ (2,828,922.86)	\$ -	\$ 36,466.05	\$ (9,387,606.56)	\$ (252,695.70)	\$ (36,466.05)	\$ 3,575,605.61
Jan-20	\$ -	\$ 8,640,923.81	\$ 252,695.70	\$ (3,081,618.56)	\$ -	\$ 36,608.82	\$ (9,424,215.38)	\$ (252,695.70)	\$ (36,608.82)	\$ 3,864,910.13
Feb-20	\$ -	\$ 8,640,923.81	\$ 252,695.70	\$ (3,334,314.26)	\$ -	\$ 36,752.18	\$ (9,460,967.56)	\$ (252,695.70)	\$ (36,752.18)	\$ 4,154,358.01
Mar-20	\$ -	\$ 8,640,923.81	\$ 252,695.70	\$ (3,587,009.96)	\$ -	\$ 36,896.09	\$ (9,497,863.65)	\$ (252,695.70)	\$ (36,896.09)	\$ 4,443,949.80
Apr-20	\$ -	\$ 8,640,923.81	\$ 252,695.70	\$ (3,839,705.66)	\$ -	\$ 37,040.56	\$ (9,534,904.21)	\$ (252,695.70)	\$ (37,040.56)	\$ 4,733,686.06
May-20	\$ -	\$ 8,640,923.81	\$ 252,695.70	\$ (4,092,401.36)	\$ -	\$ 37,185.61	\$ (9,572,089.82)	\$ (252,695.70)	\$ (37,185.61)	\$ 5,023,567.37
Jun-20	\$ -	\$ 8,640,923.81	\$ 252,695.70	\$ (4,345,097.06)	\$ -	\$ 37,331.23	\$ (9,609,421.05)	\$ (252,695.70)	\$ (37,331.23)	\$ 5,313,594.30
Jul-20	\$ -	\$ 8,640,923.81	\$ 252,695.70	\$ (4,597,792.76)	\$ -	\$ 37,477.42	\$ (9,646,898.47)	\$ (252,695.70)	\$ (37,477.42)	\$ 5,603,767.42
Aug-20	\$ -	\$ 8,640,923.81	\$ 252,695.70	\$ (4,850,488.46)	\$ -	\$ 37,624.19	\$ (9,684,522.66)	\$ (252,695.70)	\$ (37,624.19)	\$ 5,894,087.31
Sep-20	\$ -	\$ 8,640,923.81	\$ 252,695.70	\$ (5,103,184.16)	\$ -	\$ 37,771.53	\$ (9,722,294.19)	\$ (252,695.70)	\$ (37,771.53)	\$ 6,184,554.54
Oct-20	\$ -	\$ 8,640,923.81	\$ 252,695.70	\$ (5,355,879.86)	\$ -	\$ 37,919.46	\$ (9,760,213.65)	\$ (252,695.70)	\$ (37,919.46)	\$ 6,475,169.70
Nov-20	\$ -	\$ 8,640,923.81	\$ 252,695.70	\$ (5,608,575.56)	\$ -	\$ 38,067.96	\$ (9,798,281.61)	\$ (252,695.70)	\$ (38,067.96)	\$ 6,765,933.36
Dec-20	\$ -	\$ 8,640,923.81	\$ 252,695.70	\$ (5,861,271.26)	\$ -	\$ 38,217.05	\$ (9,836,498.66)	\$ (252,695.70)	\$ (38,217.05)	\$ 7,056,846.11

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

Period	Capitalized Costs & Depreciation Schedule				ARO Liability & Accretion Schedule			Regulatory Asset Schedule		
	Change in Estimate 10100402	Utility Plant-ARO Ending Balance 10100402	Period Depreciation Expense 40380402	Accumulated Depreciation Ending Balance 10800402	Change in Estimate 23000402	Period Accretion Expense 41110402	ARO Liability Ending Balance 23000402	Deferred Depreciation Expense 40380402	Deferred Accretion Expense 41110402	Regulatory Asset ARO- Station Two Ash Pond Ending Balance 18230402
Jan-21	\$ -	\$ 8,640,923.81	\$ 252,695.70	\$ (6,113,966.96)	\$ -	\$ 38,366.72	\$ (9,874,865.38)	\$ (252,695.70)	\$ (38,366.72)	\$ 7,347,908.53
Feb-21	\$ -	\$ 8,640,923.81	\$ 252,695.70	\$ (6,366,662.66)	\$ -	\$ 38,516.97	\$ (9,913,382.35)	\$ (252,695.70)	\$ (38,516.97)	\$ 7,639,121.20
Mar-21	\$ -	\$ 8,640,923.81	\$ 252,695.70	\$ (6,619,358.36)	\$ -	\$ 38,667.84	\$ (9,952,050.19)	\$ (252,695.70)	\$ (38,667.84)	\$ 7,930,484.74
Apr-21	\$ -	\$ 8,640,923.81	\$ 252,695.70	\$ (6,872,054.06)	\$ -	\$ 38,819.27	\$ (9,990,869.46)	\$ (252,695.70)	\$ (38,819.27)	\$ 8,221,999.71
May-21	\$ -	\$ 8,640,923.81	\$ 252,695.70	\$ (7,124,749.76)	\$ -	\$ 38,971.31	\$ (10,029,840.77)	\$ (252,695.70)	\$ (38,971.31)	\$ 8,513,666.72
Jun-21	\$ -	\$ 8,640,923.81	\$ 252,695.70	\$ (7,377,445.46)	\$ -	\$ 39,123.96	\$ (10,068,964.73)	\$ (252,695.70)	\$ (39,123.96)	\$ 8,805,486.38
Jul-21	\$ -	\$ 8,640,923.81	\$ 252,695.70	\$ (7,630,141.16)	\$ -	\$ 39,277.19	\$ (10,108,241.92)	\$ (252,695.70)	\$ (39,277.19)	\$ 9,097,459.27
Aug-21	\$ -	\$ 8,640,923.81	\$ 252,695.70	\$ (7,882,836.86)	\$ -	\$ 39,431.03	\$ (10,147,672.95)	\$ (252,695.70)	\$ (39,431.03)	\$ 9,389,586.00
Sep-21	\$ -	\$ 8,640,923.81	\$ 252,695.70	\$ (8,135,532.56)	\$ -	\$ 39,585.49	\$ (10,187,258.44)	\$ (252,695.70)	\$ (39,585.49)	\$ 9,681,867.19
Oct-21	\$ -	\$ 8,640,923.81	\$ 252,695.70	\$ (8,388,228.26)	\$ -	\$ 39,740.54	\$ (10,226,998.98)	\$ (252,695.70)	\$ (39,740.54)	\$ 9,974,303.43
Nov-21	\$ -	\$ 8,640,923.81	\$ 252,695.55	\$ (8,640,923.81)	\$ -	\$ 39,896.30	\$ (10,266,895.28)	\$ (252,695.55)	\$ (39,896.30)	\$ 10,266,895.28
Totals	\$ 8,640,923.81		\$ 8,640,923.81		\$ (8,640,923.81)	\$ 1,625,971.47		\$ (8,640,923.81)	\$ (1,625,971.47)	

Big Rivers Electric Corporation
Case No. 2015-00333
Asset Retirement Obligation (ARO) Filing for 2020

Station Two Ash Pond - ARO

Layer 3

Current Close Month: Dec-2020

Assumptions:

Initial Valuation Date: ^(a)	5/1/2015
Current Valuation Date: ^(b)	10/1/2019
Estimated Settlement Date: ^(b)	11/30/2021
No. of Years from Curr. Valuation Date to Estimated Settlement Date:	2.2
Current Estimate (Undiscounted Future Cash Flows) ^(e) (Big Rivers Share)	\$ 10,266,895.28
Undiscounted Future Cash Flows (Prior Estimate): ^(f)	\$ 4,134,934.27
Inc./(Dec.) in Undiscounted Future Cash Flows: (Big Rivers Share)	\$ 6,131,961.01
Discount Rate: ^(c)	4.91%
Present Value of Inc./(Dec.) Future Cash Flows: (Big Rivers Share)	\$ 5,514,024.34
Annual Depreciation Rate: ^(d)	46.15384615%

- (a) Source: Big Rivers Electric Corporation - 2015 Environmental Compliance Study prepared by Burns & McDonnell, dated May 1, 2015 (Table 1-2).
 NOTE: See Station Two Ash Pond Cost Allocation schedule for calculation of Big Rivers' Share.
- (b) Source: Reid/HMP&L Station - CCR Pond Closure Evaluation completed by Burns & McDonnell, dated 10/1/2019. NOTE: See Station Two Ash Pond Cost Allocation schedule for calculation of Big Rivers' Share.
- (c) Discount rate equal to Big Rivers' assumed credit-adjusted risk-free interest rate as of the corresponding valuation date. See Discount Rates schedule.
- (d) Annual depreciation rate based on straight-line depreciation over period from valuation date to estimated retirement date.
- (e) Cost estimate provided in 2019 Reid/HMP&L - CCR Pond Closure Evaluation which includes adjustments for estimated future price escalations due to inflation and other factors (section 6.1)
- (f) Source: HMPL's 2017 Integrated Resource Plan completed by Black & Veatch, dated 6/1/2017 (Table 1-1: Impoundment Closure in Place Cost Estimate). (See Layer 2)
- (g) Accretion expense from Layer 1 & 2 for 12/1/2021 thru 12/31/2023 due to change in estimated settlement date.

Big Rivers Electric Corporation
Case No. 2015-00333
Asset Retirement Obligation (ARO) Filing for 2020

Station Two Ash Pond - ARO (Layer 3):

Period	Capitalized Costs & Depreciation Schedule (Station Two Ash Pond ARO - Layer 3)				ARO Liability & Accretion Schedule (Station Two Ash Pond ARO Layer - 3)			Regulatory Asset Schedule (Station Two Ash Pond ARO Layer - 3)		
	Change in Estimate Layer 3	Utility Plant-ARO Ending Balance Layer 3	Period Depreciation Expense Layer 3	Accumulated Depreciation Ending Balance Layer 3	Change in Estimate Layer 3	Period Accretion Expense Layer 3	ARO Liability Ending Balance Layer 3	Deferred Depreciation Expense Layer 3	Deferred Accretion Expense Layer 3	Regulatory Asset ARO- Station Two Ash Pond Ending Balance Layer 3
Sep-19	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Oct-19	\$ 5,514,024.34	\$ 5,514,024.34	\$ 212,077.86	\$ (212,077.86)	\$ (5,514,024.34)	\$ 22,572.96	\$ (5,536,597.30)	\$ (212,077.86)	\$ (22,572.96)	\$ 234,650.82
Nov-19	\$ -	\$ 5,514,024.34	\$ 212,077.86	\$ (424,155.72)	\$ -	\$ 22,665.37	\$ (5,559,262.67)	\$ (212,077.86)	\$ (22,665.37)	\$ 469,394.05
Dec-19	\$ -	\$ 5,514,024.34	\$ 212,077.86	\$ (636,233.58)	\$ -	\$ 22,758.16	\$ (5,582,020.83)	\$ (212,077.86)	\$ (22,758.16)	\$ 704,230.07
Jan-20	\$ -	\$ 5,514,024.34	\$ 212,077.86	\$ (848,311.44)	\$ -	\$ 22,851.32	\$ (5,604,872.15)	\$ (212,077.86)	\$ (22,851.32)	\$ 939,159.25
Feb-20	\$ -	\$ 5,514,024.34	\$ 212,077.86	\$ (1,060,389.30)	\$ -	\$ 22,944.87	\$ (5,627,817.02)	\$ (212,077.86)	\$ (22,944.87)	\$ 1,174,181.98
Mar-20	\$ -	\$ 5,514,024.34	\$ 212,077.86	\$ (1,272,467.16)	\$ -	\$ 23,038.80	\$ (5,650,855.82)	\$ (212,077.86)	\$ (23,038.80)	\$ 1,409,298.64
Apr-20	\$ -	\$ 5,514,024.34	\$ 212,077.86	\$ (1,484,545.02)	\$ -	\$ 23,133.11	\$ (5,673,988.93)	\$ (212,077.86)	\$ (23,133.11)	\$ 1,644,509.61
May-20	\$ -	\$ 5,514,024.34	\$ 212,077.86	\$ (1,696,622.88)	\$ -	\$ 23,227.81	\$ (5,697,216.74)	\$ (212,077.86)	\$ (23,227.81)	\$ 1,879,815.28
Jun-20	\$ -	\$ 5,514,024.34	\$ 212,077.86	\$ (1,908,700.74)	\$ -	\$ 23,322.90	\$ (5,720,539.64)	\$ (212,077.86)	\$ (23,322.90)	\$ 2,115,216.04
Jul-20	\$ -	\$ 5,514,024.34	\$ 212,077.86	\$ (2,120,778.60)	\$ -	\$ 23,418.38	\$ (5,743,958.02)	\$ (212,077.86)	\$ (23,418.38)	\$ 2,350,712.28
Aug-20	\$ -	\$ 5,514,024.34	\$ 212,077.86	\$ (2,332,856.46)	\$ -	\$ 23,514.25	\$ (5,767,472.27)	\$ (212,077.86)	\$ (23,514.25)	\$ 2,586,304.39
Sep-20	\$ -	\$ 5,514,024.34	\$ 212,077.86	\$ (2,544,934.32)	\$ -	\$ 23,610.51	\$ (5,791,082.78)	\$ (212,077.86)	\$ (23,610.51)	\$ 2,821,992.76
Oct-20	\$ -	\$ 5,514,024.34	\$ 212,077.86	\$ (2,757,012.18)	\$ -	\$ 23,707.17	\$ (5,814,789.95)	\$ (212,077.86)	\$ (23,707.17)	\$ 3,057,777.79
Nov-20	\$ -	\$ 5,514,024.34	\$ 212,077.86	\$ (2,969,090.04)	\$ -	\$ 23,804.22	\$ (5,838,594.17)	\$ (212,077.86)	\$ (23,804.22)	\$ 3,293,659.87
Dec-20	\$ -	\$ 5,514,024.34	\$ 212,077.86	\$ (3,181,167.90)	\$ -	\$ 23,901.67	\$ (5,862,495.84)	\$ (212,077.86)	\$ (23,901.67)	\$ 3,529,639.40

Big Rivers Electric Corporation
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Asset Retirement Obligation (ARO) Filing for 2020

Station Two Ash Pond - ARO (Layer 3):

Period	Capitalized Costs & Depreciation Schedule (Station Two Ash Pond ARO - Layer 3)				ARO Liability & Accretion Schedule (Station Two Ash Pond ARO Layer - 3)			Regulatory Asset Schedule (Station Two Ash Pond ARO Layer - 3)		
	Change in Estimate Layer 3	Utility Plant-ARO Ending Balance Layer 3	Period Depreciation Expense Layer 3	Accumulated Depreciation Ending Balance Layer 3	Change in Estimate Layer 3	Period Accretion Expense Layer 3	ARO Liability Ending Balance Layer 3	Deferred Depreciation Expense Layer 3	Deferred Accretion Expense Layer 3	Regulatory Asset ARO- Station Two Ash Pond Ending Balance Layer 3
Jan-21	\$ -	\$ 5,514,024.34	\$ 212,077.86	\$ (3,393,245.76)	\$ -	\$ 23,999.51	\$ (5,886,495.35)	\$ (212,077.86)	\$ (23,999.51)	\$ 3,765,716.77
Feb-21	\$ -	\$ 5,514,024.34	\$ 212,077.86	\$ (3,605,323.62)	\$ -	\$ 24,097.76	\$ (5,910,593.11)	\$ (212,077.86)	\$ (24,097.76)	\$ 4,001,892.39
Mar-21	\$ -	\$ 5,514,024.34	\$ 212,077.86	\$ (3,817,401.48)	\$ -	\$ 24,196.41	\$ (5,934,789.52)	\$ (212,077.86)	\$ (24,196.41)	\$ 4,238,166.66
Apr-21	\$ -	\$ 5,514,024.34	\$ 212,077.86	\$ (4,029,479.34)	\$ -	\$ 24,295.46	\$ (5,959,084.98)	\$ (212,077.86)	\$ (24,295.46)	\$ 4,474,539.98
May-21	\$ -	\$ 5,514,024.34	\$ 212,077.86	\$ (4,241,557.20)	\$ -	\$ 24,394.92	\$ (5,983,479.90)	\$ (212,077.86)	\$ (24,394.92)	\$ 4,711,012.76
Jun-21	\$ -	\$ 5,514,024.34	\$ 212,077.86	\$ (4,453,635.06)	\$ -	\$ 24,494.79	\$ (6,007,974.69)	\$ (212,077.86)	\$ (24,494.79)	\$ 4,947,585.41
Jul-21	\$ -	\$ 5,514,024.34	\$ 212,077.86	\$ (4,665,712.92)	\$ -	\$ 24,595.06	\$ (6,032,569.75)	\$ (212,077.86)	\$ (24,595.06)	\$ 5,184,258.33
Aug-21	\$ -	\$ 5,514,024.34	\$ 212,077.86	\$ (4,877,790.78)	\$ -	\$ 24,695.75	\$ (6,057,265.50)	\$ (212,077.86)	\$ (24,695.75)	\$ 5,421,031.94
Sep-21	\$ -	\$ 5,514,024.34	\$ 212,077.86	\$ (5,089,868.64)	\$ -	\$ 24,796.85	\$ (6,082,062.35)	\$ (212,077.86)	\$ (24,796.85)	\$ 5,657,906.65
Oct-21	\$ -	\$ 5,514,024.34	\$ 212,077.86	\$ (5,301,946.50)	\$ -	\$ 24,898.36	\$ (6,106,960.71)	\$ (212,077.86)	\$ (24,898.36)	\$ 5,894,882.87
Nov-21	\$ -	\$ 5,514,024.34	\$ 212,077.84	\$ (5,514,024.34)	\$ -	\$ 25,000.30	\$ (6,131,961.01)	\$ (212,077.84)	\$ (25,000.30)	\$ 6,131,961.01
Totals	\$ 5,514,024.34		\$ 5,514,024.34		\$ (5,514,024.34)	\$ 617,936.67		\$ (5,514,024.34)	\$ (617,936.67)	

Big Rivers Electric Corporation
Case No. 2015-00333
Asset Retirement Obligation (ARO) Filing for 2020

Station Two Ash Pond - ARO

Layer 2

Current Close Month: Dec-2020

Assumptions:

Initial Valuation Date: ^(a)	5/1/2015	
Current Valuation Date: ^(b)	6/1/2017	
Estimated Settlement Date: ^(f)	11/30/2021	<i>Updated based on 2019 Study</i>
No. of Years from Valuation Date to Estimated Settlement Date:	4.5	
Total Cost Estimate (Current \$): ^(b)	(Big Rivers Share)	\$ 3,825,455.31
Annual Inflation Rate: ^(c)		1.73%
Undiscounted Future Cash Flows (Current Estimate): (Big Rivers Share)		\$ 4,134,934.27
Undiscounted Future Cash Flows (Prior Estimate): ^(a)		\$ 3,913,271.70
Inc./Dec. in Undiscounted Future Cash Flows: (Big Rivers Share)		\$ 221,662.57
Discount Rate: ^(c)		5.02%
Present Value of Inc./Dec. Future Cash Flows: (Big Rivers Share)		\$ 176,925.27
Annual Depreciation Rate: ^(d)		22.22222222%

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

NOTE: See Station Two Ash Pond Cost Allocation schedule for calculation of Big Rivers' Share.

(b) 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 Station Two Ash Pond Cost Allocation schedule for calculation of Big Rivers' Share.

(c) Annual inflation rate based on average historical annual U.S. inflation rates for the 20 preceding years. See Inflation Rates schedule.

(d) Discount rate equal to Big Rivers' assumed credit-adjusted risk-free interest rate as of the corresponding valuation date. See Discount Rates schedule.

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

(f) Source: Reid/HMP&L Station - CCR Pond Closure Evaluation completed by Burns & McDonnell, dated 10/1/2019. The estimated settlement date was shortened from 12/31/23 to 11/30/21 with the 2019 study.

NOTE: See Station Two Split schedule for calculation of Big Rivers' Share.

Big Rivers Electric Corporation
Case No. 2015-00333
Asset Retirement Obligation (ARO) Filing for 2020

Station Two Ash Pond - ARO (Layer 2):

Period	Capitalized Costs & Depreciation Schedule (Station Two Ash Pond ARO - Layer 2)				ARO Liability & Accretion Schedule (Station Two Ash Pond ARO Layer - 2)			Regulatory Asset Schedule (Station Two Ash Pond ARO Layer - 2)		
	Change in Estimate Layer 2	Utility Plant-ARO Ending Balance Layer 2	Period Depreciation Expense Layer 2	Accumulated Depreciation Ending Balance Layer 2	Change in Estimate Layer 2	Period Accretion Expense Layer 2	ARO Liability Ending Balance Layer 2	Deferred Depreciation Expense Layer 2	Deferred Accretion Expense Layer 2	Regulatory Asset ARO- Station Two Ash Pond Ending Balance Layer 2
May-17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jun-17	\$ 176,925.27	\$ 176,925.27	\$ 3,276.39	\$ (3,276.39)	\$ (176,925.27)	\$ 740.14	\$ (177,665.41)	\$ (3,276.39)	\$ (740.14)	\$ 4,016.53
Jul-17	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (6,552.78)	\$ -	\$ 743.23	\$ (178,408.64)	\$ (3,276.39)	\$ (743.23)	\$ 8,036.15
Aug-17	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (9,829.17)	\$ -	\$ 746.34	\$ (179,154.98)	\$ (3,276.39)	\$ (746.34)	\$ 12,058.88
Sep-17	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (13,105.56)	\$ -	\$ 749.46	\$ (179,904.44)	\$ (3,276.39)	\$ (749.46)	\$ 16,084.73
Oct-17	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (16,381.95)	\$ -	\$ 752.60	\$ (180,657.04)	\$ (3,276.39)	\$ (752.60)	\$ 20,113.72
Nov-17	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (19,658.34)	\$ -	\$ 755.75	\$ (181,412.79)	\$ (3,276.39)	\$ (755.75)	\$ 24,145.86
Dec-17	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (22,934.73)	\$ -	\$ 758.91	\$ (182,171.70)	\$ (3,276.39)	\$ (758.91)	\$ 28,181.16
Jan-18	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (26,211.12)	\$ -	\$ 762.08	\$ (182,933.78)	\$ (3,276.39)	\$ (762.08)	\$ 32,219.63
Feb-18	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (29,487.51)	\$ -	\$ 765.27	\$ (183,699.05)	\$ (3,276.39)	\$ (765.27)	\$ 36,261.29
Mar-18	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (32,763.90)	\$ -	\$ 768.47	\$ (184,467.52)	\$ (3,276.39)	\$ (768.47)	\$ 40,306.15
Apr-18	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (36,040.29)	\$ -	\$ 771.69	\$ (185,239.21)	\$ (3,276.39)	\$ (771.69)	\$ 44,354.23
May-18	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (39,316.68)	\$ -	\$ 774.92	\$ (186,014.13)	\$ (3,276.39)	\$ (774.92)	\$ 48,405.54
Jun-18	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (42,593.07)	\$ -	\$ 778.16	\$ (186,792.29)	\$ (3,276.39)	\$ (778.16)	\$ 52,460.09
Jul-18	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (45,869.46)	\$ -	\$ 781.41	\$ (187,573.70)	\$ (3,276.39)	\$ (781.41)	\$ 56,517.89
Aug-18	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (49,145.85)	\$ -	\$ 784.68	\$ (188,358.38)	\$ (3,276.39)	\$ (784.68)	\$ 60,578.96
Sep-18	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (52,422.24)	\$ -	\$ 787.97	\$ (189,146.35)	\$ (3,276.39)	\$ (787.97)	\$ 64,643.32
Oct-18	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (55,698.63)	\$ -	\$ 791.26	\$ (189,937.61)	\$ (3,276.39)	\$ (791.26)	\$ 68,710.97
Nov-18	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (58,975.02)	\$ -	\$ 794.57	\$ (190,732.18)	\$ (3,276.39)	\$ (794.57)	\$ 72,781.93
Dec-18	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (62,251.41)	\$ -	\$ 797.90	\$ (191,530.08)	\$ (3,276.39)	\$ (797.90)	\$ 76,856.22

Big Rivers Electric Corporation
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Station Two Ash Pond - ARO (Layer 2):

Period	Capitalized Costs & Depreciation Schedule (Station Two Ash Pond ARO - Layer 2)				ARO Liability & Accretion Schedule (Station Two Ash Pond ARO Layer - 2)			Regulatory Asset Schedule (Station Two Ash Pond ARO Layer - 2)		
	Change in Estimate Layer 2	Utility Plant-ARO Ending Balance Layer 2	Period Depreciation Expense Layer 2	Accumulated Depreciation Ending Balance Layer 2	Change in Estimate Layer 2	Period Accretion Expense Layer 2	ARO Liability Ending Balance Layer 2	Deferred Depreciation Expense Layer 2	Deferred Accretion Expense Layer 2	Regulatory Asset ARO- Station Two Ash Pond Ending Balance Layer 2
Jan-19	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (65,527.80)	\$ -	\$ 801.23	\$ (192,331.31)	\$ (3,276.39)	\$ (801.23)	\$ 80,933.84
Feb-19	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (68,804.19)	\$ -	\$ 804.59	\$ (193,135.90)	\$ (3,276.39)	\$ (804.59)	\$ 85,014.82
Mar-19	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (72,080.58)	\$ -	\$ 807.95	\$ (193,943.85)	\$ (3,276.39)	\$ (807.95)	\$ 89,099.16
Apr-19	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (75,356.97)	\$ -	\$ 811.33	\$ (194,755.18)	\$ (3,276.39)	\$ (811.33)	\$ 93,186.88
May-19	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (78,633.36)	\$ -	\$ 814.73	\$ (195,569.91)	\$ (3,276.39)	\$ (814.73)	\$ 97,278.00
Jun-19	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (81,909.75)	\$ -	\$ 818.13	\$ (196,388.04)	\$ (3,276.39)	\$ (818.13)	\$ 101,372.52
Jul-19	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (85,186.14)	\$ -	\$ 821.56	\$ (197,209.60)	\$ (3,276.39)	\$ (821.56)	\$ 105,470.47
Aug-19	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (88,462.53)	\$ -	\$ 824.99	\$ (198,034.59)	\$ (3,276.39)	\$ (824.99)	\$ 109,571.85
Sep-19	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (91,738.92)	\$ -	\$ 828.44	\$ (198,863.03)	\$ (3,276.39)	\$ (828.44)	\$ 113,676.68
Oct-19	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (95,015.31)	\$ -	\$ 831.91	\$ (199,694.94)	\$ (3,276.39)	\$ (831.91)	\$ 117,784.98
Nov-19	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (98,291.70)	\$ -	\$ 835.39	\$ (200,530.33)	\$ (3,276.39)	\$ (835.39)	\$ 121,896.76
Dec-19	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (101,568.09)	\$ -	\$ 838.89	\$ (201,369.22)	\$ (3,276.39)	\$ (838.89)	\$ 126,012.04
Jan-20	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (104,844.48)	\$ -	\$ 842.39	\$ (202,211.61)	\$ (3,276.39)	\$ (842.39)	\$ 130,130.82
Feb-20	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (108,120.87)	\$ -	\$ 845.92	\$ (203,057.53)	\$ (3,276.39)	\$ (845.92)	\$ 134,253.13
Mar-20	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (111,397.26)	\$ -	\$ 849.46	\$ (203,906.99)	\$ (3,276.39)	\$ (849.46)	\$ 138,378.98
Apr-20	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (114,673.65)	\$ -	\$ 853.01	\$ (204,760.00)	\$ (3,276.39)	\$ (853.01)	\$ 142,508.38
May-20	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (117,950.04)	\$ -	\$ 856.58	\$ (205,616.58)	\$ (3,276.39)	\$ (856.58)	\$ 146,641.35
Jun-20	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (121,226.43)	\$ -	\$ 860.16	\$ (206,476.74)	\$ (3,276.39)	\$ (860.16)	\$ 150,777.90
Jul-20	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (124,502.82)	\$ -	\$ 863.76	\$ (207,340.50)	\$ (3,276.39)	\$ (863.76)	\$ 154,918.05
Aug-20	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (127,779.21)	\$ -	\$ 867.37	\$ (208,207.87)	\$ (3,276.39)	\$ (867.37)	\$ 159,061.81
Sep-20	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (131,055.60)	\$ -	\$ 871.00	\$ (209,078.87)	\$ (3,276.39)	\$ (871.00)	\$ 163,209.20
Oct-20	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (134,331.99)	\$ -	\$ 874.65	\$ (209,953.52)	\$ (3,276.39)	\$ (874.65)	\$ 167,360.24
Nov-20	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (137,608.38)	\$ -	\$ 878.31	\$ (210,831.83)	\$ (3,276.39)	\$ (878.31)	\$ 171,514.94
Dec-20	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (140,884.77)	\$ -	\$ 881.98	\$ (211,713.81)	\$ (3,276.39)	\$ (881.98)	\$ 175,673.31

Big Rivers Electric Corporation
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Asset Retirement Obligation (ARO) Filing for 2020

Station Two Ash Pond - ARO (Layer 2):

Period	Capitalized Costs & Depreciation Schedule (Station Two Ash Pond ARO - Layer 2)				ARO Liability & Accretion Schedule (Station Two Ash Pond ARO Layer - 2)			Regulatory Asset Schedule (Station Two Ash Pond ARO Layer - 2)		
	Change in Estimate Layer 2	Utility Plant-ARO Ending Balance Layer 2	Period Depreciation Expense Layer 2	Accumulated Depreciation Ending Balance Layer 2	Change in Estimate Layer 2	Period Accretion Expense Layer 2	ARO Liability Ending Balance Layer 2	Deferred Depreciation Expense Layer 2	Deferred Accretion Expense Layer 2	Regulatory Asset ARO- Station Two Ash Pond Ending Balance Layer 2
Jan-21	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (144,161.16)	\$ -	\$ 885.67	\$ (212,599.48)	\$ (3,276.39)	\$ (885.67)	\$ 179,835.37
Feb-21	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (147,437.55)	\$ -	\$ 889.37	\$ (213,488.85)	\$ (3,276.39)	\$ (889.37)	\$ 184,001.13
Mar-21	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (150,713.94)	\$ -	\$ 893.10	\$ (214,381.95)	\$ (3,276.39)	\$ (893.10)	\$ 188,170.62
Apr-21	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (153,990.33)	\$ -	\$ 896.83	\$ (215,278.78)	\$ (3,276.39)	\$ (896.83)	\$ 192,343.84
May-21	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (157,266.72)	\$ -	\$ 900.58	\$ (216,179.36)	\$ (3,276.39)	\$ (900.58)	\$ 196,520.81
Jun-21	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (160,543.11)	\$ -	\$ 904.35	\$ (217,083.71)	\$ (3,276.39)	\$ (904.35)	\$ 200,701.55
Jul-21	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (163,819.50)	\$ -	\$ 908.13	\$ (217,991.84)	\$ (3,276.39)	\$ (908.13)	\$ 204,886.07
Aug-21	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (167,095.89)	\$ -	\$ 911.93	\$ (218,903.77)	\$ (3,276.39)	\$ (911.93)	\$ 209,074.39
Sep-21	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (170,372.28)	\$ -	\$ 915.75	\$ (219,819.52)	\$ (3,276.39)	\$ (915.75)	\$ 213,266.53
Oct-21	\$ -	\$ 176,925.27	\$ 3,276.39	\$ (173,648.67)	\$ -	\$ 919.58	\$ (220,739.10)	\$ (3,276.39)	\$ (919.58)	\$ 217,462.50
Nov-21	\$ -	\$ 176,925.27	\$ 3,276.60	\$ (176,925.27)	\$ -	\$ 923.47	\$ (221,662.57)	\$ (3,276.60)	\$ (923.47)	\$ 221,662.57
Totals	\$ 176,925.27		\$ 176,925.27		\$ (176,925.27)	\$ 44,737.30		\$ (176,925.27)	\$ (44,737.30)	

Big Rivers Electric Corporation
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Asset Retirement Obligation (ARO) Filing for 2020

Station Two Ash Pond - ARO
Layer 1

Assumptions:

Initial Valuation Date: ^(a)	5/1/2015	
Current Valuation Date: ^(a)	5/1/2015	
Estimated Settlement Date: ^(e)	11/30/2021	<i>Updated based on 2019 Study</i>
No. of Years from Valuation Date to Estimated Settlement Date:	6.6	
Total Cost Estimate (Current \$): ^(a)	(Big Rivers Share) \$ 3,346,267.73	
Annual Inflation Rate: ^(b)	2.38%	
Undiscounted Future Cash Flows (Current Estimate):	(Big Rivers Share) \$ 3,913,271.70	
Undiscounted Future Cash Flows (Prior Estimate):	\$ -	
Inc./Dec. in Undiscounted Future Cash Flows:	(Big Rivers Share) \$ 3,913,271.70	
Discount Rate: ^(c)	4.30%	
Present Value of Inc./Dec. Future Cash Flows:	(Big Rivers Share) \$ 2,949,974.20	
Annual Depreciation Rate: ^(d)	15.18987342%	

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

NOTE: See Station Two Ash Pond Cost Allocation schedule for calculation of Big Rivers' Share.

(b) Annual inflation rate based on average historical annual U.S. inflation rates for the 20 preceding years. See Inflation Rates schedule..

(c) Discount rate equal to Big Rivers' assumed credit-adjusted risk-free interest rate as of the corresponding valuation date. See Discount Rates schedule.

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

(e) Source: Reid/HMP&L Station - CCR Pond Closure Evaluation completed by Burns & McDonnell, dated 10/1/2019. The estimated settlement date was shortened from 12/31/23 to 11/30/21 with the 2019 study.

NOTE: See Station Two Ash Pond Cost Allocation schedule for calculation of Big Rivers' Share.

Big Rivers Electric Corporation
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Asset Retirement Obligation (ARO) Filing for 2020

Station Two Ash Pond - ARO (Layer 1):

Period	Capitalized Costs & Depreciation Schedule (Station Two Ash Pond ARO Layer 1)				ARO Liability & Accretion Schedule (Station Two Ash Pond ARO Layer 1)			Regulatory Asset Schedule (Station Two Ash Pond ARO Layer 1)		
	Change in Estimate Layer 1	Utility Plant-ARO Ending Balance Layer 1	Period Depreciation Expense Layer 1	Accumulated Depreciation Ending Balance Layer 1	Change in Estimate Layer 1	Period Accretion Expense Layer 1	ARO Liability Ending Balance Layer 1	Deferred Depreciation Expense Layer 1	Deferred Accretion Expense Layer 1	Regulatory Asset ARO- Station Two Ash Pond Ending Balance Layer 1
May-15	\$ 2,949,974.20	\$ 2,949,974.20	\$ 37,341.44	\$ (37,341.44)	\$ (2,949,974.20)	\$ 10,570.74	\$ (2,960,544.94)	\$ (37,341.44)	\$ (10,570.74)	\$ 47,912.18
Jun-15	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (74,682.89)	\$ -	\$ 10,608.62	\$ (2,971,153.56)	\$ (37,341.45)	\$ (10,608.62)	\$ 95,862.25
Jul-15	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (112,024.34)	\$ -	\$ 10,646.63	\$ (2,981,800.19)	\$ (37,341.45)	\$ (10,646.63)	\$ 143,850.33
Aug-15	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (149,365.79)	\$ -	\$ 10,684.78	\$ (2,992,484.97)	\$ (37,341.45)	\$ (10,684.78)	\$ 191,876.56
Sep-15	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (186,707.24)	\$ -	\$ 10,723.07	\$ (3,003,208.04)	\$ (37,341.45)	\$ (10,723.07)	\$ 239,941.08
Oct-15	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (224,048.69)	\$ -	\$ 10,761.50	\$ (3,013,969.54)	\$ (37,341.45)	\$ (10,761.50)	\$ 288,044.03
Nov-15	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (261,390.14)	\$ -	\$ 10,800.06	\$ (3,024,769.60)	\$ (37,341.45)	\$ (10,800.06)	\$ 336,185.54
Dec-15	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (298,731.59)	\$ -	\$ 10,838.76	\$ (3,035,608.36)	\$ (37,341.45)	\$ (10,838.76)	\$ 384,365.75
Jan-16	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (336,073.04)	\$ -	\$ 10,877.60	\$ (3,046,485.96)	\$ (37,341.45)	\$ (10,877.60)	\$ 432,584.80
Feb-16	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (373,414.49)	\$ -	\$ 10,916.57	\$ (3,057,402.53)	\$ (37,341.45)	\$ (10,916.57)	\$ 480,842.82
Mar-16	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (410,755.94)	\$ -	\$ 10,955.69	\$ (3,068,358.22)	\$ (37,341.45)	\$ (10,955.69)	\$ 529,139.96
Apr-16	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (448,097.39)	\$ -	\$ 10,994.95	\$ (3,079,353.17)	\$ (37,341.45)	\$ (10,994.95)	\$ 577,476.36
May-16	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (485,438.84)	\$ -	\$ 11,034.35	\$ (3,090,387.52)	\$ (37,341.45)	\$ (11,034.35)	\$ 625,852.16
Jun-16	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (522,780.29)	\$ -	\$ 11,073.89	\$ (3,101,461.41)	\$ (37,341.45)	\$ (11,073.89)	\$ 674,267.50
Jul-16	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (560,121.74)	\$ -	\$ 11,113.57	\$ (3,112,574.98)	\$ (37,341.45)	\$ (11,113.57)	\$ 722,722.52
Aug-16	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (597,463.19)	\$ -	\$ 11,153.39	\$ (3,123,728.37)	\$ (37,341.45)	\$ (11,153.39)	\$ 771,217.36
Sep-16	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (634,804.64)	\$ -	\$ 11,193.36	\$ (3,134,921.73)	\$ (37,341.45)	\$ (11,193.36)	\$ 819,752.17
Oct-16	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (672,146.09)	\$ -	\$ 11,233.47	\$ (3,146,155.20)	\$ (37,341.45)	\$ (11,233.47)	\$ 868,327.09
Nov-16	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (709,487.54)	\$ -	\$ 11,273.72	\$ (3,157,428.92)	\$ (37,341.45)	\$ (11,273.72)	\$ 916,942.26
Dec-16	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (746,828.99)	\$ -	\$ 11,314.12	\$ (3,168,743.04)	\$ (37,341.45)	\$ (11,314.12)	\$ 965,597.83
Jan-17	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (784,170.44)	\$ -	\$ 11,354.66	\$ (3,180,097.70)	\$ (37,341.45)	\$ (11,354.66)	\$ 1,014,293.94
Feb-17	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (821,511.89)	\$ -	\$ 11,395.35	\$ (3,191,493.05)	\$ (37,341.45)	\$ (11,395.35)	\$ 1,063,030.74
Mar-17	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (858,853.34)	\$ -	\$ 11,436.18	\$ (3,202,929.23)	\$ (37,341.45)	\$ (11,436.18)	\$ 1,111,808.37
Apr-17	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (896,194.79)	\$ -	\$ 11,477.16	\$ (3,214,406.39)	\$ (37,341.45)	\$ (11,477.16)	\$ 1,160,626.98
May-17	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (933,536.24)	\$ -	\$ 11,518.29	\$ (3,225,924.68)	\$ (37,341.45)	\$ (11,518.29)	\$ 1,209,486.72
Jun-17	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (970,877.69)	\$ -	\$ 11,559.56	\$ (3,237,484.24)	\$ (37,341.45)	\$ (11,559.56)	\$ 1,258,387.73

Big Rivers Electric Corporation
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Asset Retirement Obligation (ARO) Filing for 2020

Station Two Ash Pond - ARO (Layer 1):

Period	Capitalized Costs & Depreciation Schedule (Station Two Ash Pond ARO Layer 1)				ARO Liability & Accretion Schedule (Station Two Ash Pond ARO Layer 1)			Regulatory Asset Schedule (Station Two Ash Pond ARO Layer 1)		
	Change in Estimate Layer 1	Utility Plant-ARO Ending Balance Layer 1	Period Depreciation Expense Layer 1	Accumulated Depreciation Ending Balance Layer 1	Change in Estimate Layer 1	Period Accretion Expense Layer 1	ARO Liability Ending Balance Layer 1	Deferred Depreciation Expense Layer 1	Deferred Accretion Expense Layer 1	Regulatory Asset ARO- Station Two Ash Pond Ending Balance Layer 1
Jul-17	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (1,008,219.14)	\$ -	\$ 11,600.99	\$ (3,249,085.23)	\$ (37,341.45)	\$ (11,600.99)	\$ 1,307,330.17
Aug-17	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (1,045,560.59)	\$ -	\$ 11,642.56	\$ (3,260,727.79)	\$ (37,341.45)	\$ (11,642.56)	\$ 1,356,314.18
Sep-17	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (1,082,902.04)	\$ -	\$ 11,684.27	\$ (3,272,412.06)	\$ (37,341.45)	\$ (11,684.27)	\$ 1,405,339.90
Oct-17	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (1,120,243.49)	\$ -	\$ 11,726.14	\$ (3,284,138.20)	\$ (37,341.45)	\$ (11,726.14)	\$ 1,454,407.49
Nov-17	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (1,157,584.94)	\$ -	\$ 11,768.16	\$ (3,295,906.36)	\$ (37,341.45)	\$ (11,768.16)	\$ 1,503,517.10
Dec-17	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (1,194,926.39)	\$ -	\$ 11,810.33	\$ (3,307,716.69)	\$ (37,341.45)	\$ (11,810.33)	\$ 1,552,668.88
Jan-18	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (1,232,267.84)	\$ -	\$ 11,852.65	\$ (3,319,569.34)	\$ (37,341.45)	\$ (11,852.65)	\$ 1,601,862.98
Feb-18	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (1,269,609.29)	\$ -	\$ 11,895.12	\$ (3,331,464.46)	\$ (37,341.45)	\$ (11,895.12)	\$ 1,651,099.55
Mar-18	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (1,306,950.74)	\$ -	\$ 11,937.75	\$ (3,343,402.21)	\$ (37,341.45)	\$ (11,937.75)	\$ 1,700,378.75
Apr-18	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (1,344,292.19)	\$ -	\$ 11,980.52	\$ (3,355,382.73)	\$ (37,341.45)	\$ (11,980.52)	\$ 1,749,700.72
May-18	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (1,381,633.64)	\$ -	\$ 12,023.45	\$ (3,367,406.18)	\$ (37,341.45)	\$ (12,023.45)	\$ 1,799,065.62
Jun-18	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (1,418,975.09)	\$ -	\$ 12,066.54	\$ (3,379,472.72)	\$ (37,341.45)	\$ (12,066.54)	\$ 1,848,473.61
Jul-18	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (1,456,316.54)	\$ -	\$ 12,109.78	\$ (3,391,582.50)	\$ (37,341.45)	\$ (12,109.78)	\$ 1,897,924.84
Aug-18	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (1,493,657.99)	\$ -	\$ 12,153.17	\$ (3,403,735.67)	\$ (37,341.45)	\$ (12,153.17)	\$ 1,947,419.46
Sep-18	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (1,530,999.44)	\$ -	\$ 12,196.72	\$ (3,415,932.39)	\$ (37,341.45)	\$ (12,196.72)	\$ 1,996,957.63
Oct-18	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (1,568,340.89)	\$ -	\$ 12,240.42	\$ (3,428,172.81)	\$ (37,341.45)	\$ (12,240.42)	\$ 2,046,539.50
Nov-18	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (1,605,682.34)	\$ -	\$ 12,284.29	\$ (3,440,457.10)	\$ (37,341.45)	\$ (12,284.29)	\$ 2,096,165.24
Dec-18	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (1,643,023.79)	\$ -	\$ 12,328.30	\$ (3,452,785.40)	\$ (37,341.45)	\$ (12,328.30)	\$ 2,145,834.99
Jan-19	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (1,680,365.24)	\$ -	\$ 12,372.48	\$ (3,465,157.88)	\$ (37,341.45)	\$ (12,372.48)	\$ 2,195,548.92
Feb-19	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (1,717,706.69)	\$ -	\$ 12,416.82	\$ (3,477,574.70)	\$ (37,341.45)	\$ (12,416.82)	\$ 2,245,307.19
Mar-19	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (1,755,048.14)	\$ -	\$ 12,461.31	\$ (3,490,036.01)	\$ (37,341.45)	\$ (12,461.31)	\$ 2,295,109.95
Apr-19	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (1,792,389.59)	\$ -	\$ 12,505.96	\$ (3,502,541.97)	\$ (37,341.45)	\$ (12,505.96)	\$ 2,344,957.36
May-19	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (1,829,731.04)	\$ -	\$ 12,550.78	\$ (3,515,092.75)	\$ (37,341.45)	\$ (12,550.78)	\$ 2,394,849.59
Jun-19	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (1,867,072.49)	\$ -	\$ 12,595.75	\$ (3,527,688.50)	\$ (37,341.45)	\$ (12,595.75)	\$ 2,444,786.79
Jul-19	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (1,904,413.94)	\$ -	\$ 12,640.88	\$ (3,540,329.38)	\$ (37,341.45)	\$ (12,640.88)	\$ 2,494,769.12
Aug-19	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (1,941,755.39)	\$ -	\$ 12,686.18	\$ (3,553,015.56)	\$ (37,341.45)	\$ (12,686.18)	\$ 2,544,796.75
Sep-19	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (1,979,096.84)	\$ -	\$ 12,731.64	\$ (3,565,747.20)	\$ (37,341.45)	\$ (12,731.64)	\$ 2,594,869.84

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Station Two Ash Pond - ARO (Layer 1):

Period	Capitalized Costs & Depreciation Schedule (Station Two Ash Pond ARO Layer 1)				ARO Liability & Accretion Schedule (Station Two Ash Pond ARO Layer 1)			Regulatory Asset Schedule (Station Two Ash Pond ARO Layer 1)		
	Change in Estimate Layer 1	Utility Plant-ARO Ending Balance Layer 1	Period Depreciation Expense Layer 1	Accumulated Depreciation Ending Balance Layer 1	Change in Estimate Layer 1	Period Accretion Expense Layer 1	ARO Liability Ending Balance Layer 1	Deferred Depreciation Expense Layer 1	Deferred Accretion Expense Layer 1	Regulatory Asset ARO- Station Two Ash Pond Ending Balance Layer 1
Oct-19	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (2,016,438.29)	\$ -	\$ 12,777.26	\$ (3,578,524.46)	\$ (37,341.45)	\$ (12,777.26)	\$ 2,644,988.55
Nov-19	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (2,053,779.74)	\$ -	\$ 12,823.05	\$ (3,591,347.51)	\$ (37,341.45)	\$ (12,823.05)	\$ 2,695,153.05
Dec-19	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (2,091,121.19)	\$ -	\$ 12,869.00	\$ (3,604,216.51)	\$ (37,341.45)	\$ (12,869.00)	\$ 2,745,363.50
Jan-20	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (2,128,462.64)	\$ -	\$ 12,915.11	\$ (3,617,131.62)	\$ (37,341.45)	\$ (12,915.11)	\$ 2,795,620.06
Feb-20	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (2,165,804.09)	\$ -	\$ 12,961.39	\$ (3,630,093.01)	\$ (37,341.45)	\$ (12,961.39)	\$ 2,845,922.90
Mar-20	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (2,203,145.54)	\$ -	\$ 13,007.83	\$ (3,643,100.84)	\$ (37,341.45)	\$ (13,007.83)	\$ 2,896,272.18
Apr-20	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (2,240,486.99)	\$ -	\$ 13,054.44	\$ (3,656,155.28)	\$ (37,341.45)	\$ (13,054.44)	\$ 2,946,668.07
May-20	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (2,277,828.44)	\$ -	\$ 13,101.22	\$ (3,669,256.50)	\$ (37,341.45)	\$ (13,101.22)	\$ 2,997,110.74
Jun-20	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (2,315,169.89)	\$ -	\$ 13,148.17	\$ (3,682,404.67)	\$ (37,341.45)	\$ (13,148.17)	\$ 3,047,600.36
Jul-20	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (2,352,511.34)	\$ -	\$ 13,195.28	\$ (3,695,599.95)	\$ (37,341.45)	\$ (13,195.28)	\$ 3,098,137.09
Aug-20	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (2,389,852.79)	\$ -	\$ 13,242.57	\$ (3,708,842.52)	\$ (37,341.45)	\$ (13,242.57)	\$ 3,148,721.11
Sep-20	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (2,427,194.24)	\$ -	\$ 13,290.02	\$ (3,722,132.54)	\$ (37,341.45)	\$ (13,290.02)	\$ 3,199,352.58
Oct-20	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (2,464,535.69)	\$ -	\$ 13,337.64	\$ (3,735,470.18)	\$ (37,341.45)	\$ (13,337.64)	\$ 3,250,031.67
Nov-20	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (2,501,877.14)	\$ -	\$ 13,385.43	\$ (3,748,855.61)	\$ (37,341.45)	\$ (13,385.43)	\$ 3,300,758.55
Dec-20	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (2,539,218.59)	\$ -	\$ 13,433.40	\$ (3,762,289.01)	\$ (37,341.45)	\$ (13,433.40)	\$ 3,351,533.40
Jan-21	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (2,576,560.04)	\$ -	\$ 13,481.54	\$ (3,775,770.55)	\$ (37,341.45)	\$ (13,481.54)	\$ 3,402,356.39
Feb-21	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (2,613,901.49)	\$ -	\$ 13,529.84	\$ (3,789,300.39)	\$ (37,341.45)	\$ (13,529.84)	\$ 3,453,227.68
Mar-21	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (2,651,242.94)	\$ -	\$ 13,578.33	\$ (3,802,878.72)	\$ (37,341.45)	\$ (13,578.33)	\$ 3,504,147.46
Apr-21	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (2,688,584.39)	\$ -	\$ 13,626.98	\$ (3,816,505.70)	\$ (37,341.45)	\$ (13,626.98)	\$ 3,555,115.89
May-21	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (2,725,925.84)	\$ -	\$ 13,675.81	\$ (3,830,181.51)	\$ (37,341.45)	\$ (13,675.81)	\$ 3,606,133.15
Jun-21	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (2,763,267.29)	\$ -	\$ 13,724.82	\$ (3,843,906.33)	\$ (37,341.45)	\$ (13,724.82)	\$ 3,657,199.42
Jul-21	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (2,800,608.74)	\$ -	\$ 13,774.00	\$ (3,857,680.33)	\$ (37,341.45)	\$ (13,774.00)	\$ 3,708,314.87
Aug-21	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (2,837,950.19)	\$ -	\$ 13,823.35	\$ (3,871,503.68)	\$ (37,341.45)	\$ (13,823.35)	\$ 3,759,479.67
Sep-21	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (2,875,291.64)	\$ -	\$ 13,872.89	\$ (3,885,376.57)	\$ (37,341.45)	\$ (13,872.89)	\$ 3,810,694.01
Oct-21	\$ -	\$ 2,949,974.20	\$ 37,341.45	\$ (2,912,633.09)	\$ -	\$ 13,922.60	\$ (3,899,299.17)	\$ (37,341.45)	\$ (13,922.60)	\$ 3,861,958.06
Nov-21	\$ -	\$ 2,949,974.20	\$ 37,341.11	\$ (2,949,974.20)	\$ -	\$ 13,972.53	\$ (3,913,271.70)	\$ (37,341.11)	\$ (13,972.53)	\$ 3,913,271.70
Totals	\$ 2,949,974.20		\$ 2,949,974.20		\$ (2,949,974.20)	\$ 963,297.50		\$ (2,949,974.20)	\$ (963,297.50)	

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Contract Year	Station Two - Annual Capacity Reservations (MW)			Historical Weighted Average % Allocations			Allocation of Total Station Two Ash Pond Estimated Closure Costs (a)		
	Big Rivers	HMP&L	Station Two Total	Big Rivers	HMP&L	Station Two Total	Big Rivers	HMP&L	Total Cost Estimate
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	11/2/2019	289	93.717%	5733.115%	5826.832%			
6/1/76 - 5/31/77	267	10/31/2019	289	93.352%	8316.239%	8409.592%			
6/1/77 - 5/31/78	262	27	289	92.772%	6527.347%	6620.119%			
6/1/78 - 5/31/79	262	34	296	92.002%	5349.878%	5441.880%			
6/1/79 - 5/31/80	256	41	297	91.111%	4530.853%	4621.964%			
6/1/80 - 5/31/81	256	40	296	90.498%	3931.511%	4022.008%			
6/1/81 - 5/31/82	253	43	296	89.909%	3472.695%	3562.604%			
6/1/82 - 5/31/83	253	43	296	89.444%	3110.096%	3199.539%			
6/1/83 - 5/31/84	270	45	315	89.069%	2799.331%	2888.400%			
6/1/84 - 5/31/85	268	47	315	88.705%	2545.323%	2634.028%			
6/1/85 - 5/31/86	271	44	315	88.482%	2333.705%	2422.187%			
6/1/86 - 5/31/87	271	44	315	88.293%	2154.739%	2243.032%			
6/1/87 - 5/31/88	270	45	315	88.108%	2001.432%	2089.541%			
6/1/88 - 5/31/89	269	46	315	87.927%	1868.640%	1956.567%			
6/1/89 - 5/31/90	264	51	315	87.669%	1752.586%	1840.255%			
6/1/90 - 5/31/91	264	51	315	87.442%	1650.215%	1737.657%			
6/1/91 - 5/31/92	263	52	315	87.222%	1559.261%	1646.483%			
6/1/92 - 5/31/93	262	53	315	87.008%	1477.917%	1564.925%			
6/1/93 - 5/31/94	261	54	315	86.800%	1404.739%	1491.539%			
6/1/94 - 5/31/95	258	57	315	86.567%	1338.589%	1425.155%			
6/1/95 - 5/31/96	250	62	312	86.276%	1279.089%	1365.365%			

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Contract Year	Station Two - Annual Capacity Reservations (MW)			Historical Weighted Average % Allocations			Allocation of Total Station Two Ash Pond Estimated Closure Costs (a)		
	Big Rivers	HMP&L	Station Two Total	Big Rivers	HMP&L	Station Two Total	Big Rivers	HMP&L	Total Cost Estimate
6/1/96 - 5/31/97	250	62	312	86.011%	1224.727%	1310.738%			
6/1/97 - 5/31/98	247	65	312	85.728%	1174.904%	1260.631%			
6/1/98 - 5/31/99	246	66	312	85.454%	1129.054%	1214.508%			
6/1/99 - 5/31/00	232	80	312	85.030%	1086.880%	1171.910%			
6/1/00 - 5/31/01	225	87	312	84.555%	1047.894%	1132.448%			
6/1/01 - 5/31/02	220	92	312	84.056%	1011.733%	1095.789%			
6/1/02 - 5/31/03	217	95	312	83.559%	978.086%	1061.644%			
6/1/03 - 5/31/04	217	95	312	83.094%	946.669%	1029.763%			
6/1/04 - 5/31/05	217	95	312	82.660%	917.268%	999.928%			
6/1/05 - 5/31/06	217	95	312	82.252%	889.696%	971.948%			
6/1/06 - 5/31/07	217	95	312	81.869%	863.787%	945.656%			
6/1/07 - 5/31/08	217	95	312	81.509%	839.394%	920.903%			
6/1/08 - 5/31/09	217	95	312	81.169%	816.389%	897.557%			
6/1/09 - 5/31/10	212	100	312	80.803%	794.700%	875.503%			
6/1/10 - 5/31/11	207	105	312	80.414%	774.222%	854.636%			
6/1/11 - 5/31/12	202	110	312	80.003%	754.858%	834.862%			
6/1/12 - 5/31/13	197	115	312	79.573%	736.525%	816.098%			
6/1/13 - 5/31/14	197	115	312	79.164%	719.105%	798.268%			
6/1/14 - 5/31/15	197	115	312	78.774%	702.531%	781.305%			
6/1/15 - 5/31/16	197	115	312	78.404%	686.743%	765.146%	\$ 3,346,267.73	\$ 29,310,177.73	\$ 4,268,000.00 (b)
6/1/16 - 5/31/17	197	115	312	78.050%	671.686%	749.736%	\$ 3,825,455.31	\$ 32,921,262.04	\$ 4,901,285.00 (c)
6/1/17 - 5/31/18	197	115	312	77.712%	657.312%	735.024%			
6/1/18 - 5/31/19	187	125	312	77.240%	22.760%	100.000% (e)	\$ 10,266,895.28	\$ 3,025,304.72	\$ 13,292,200.00 (d)

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Contract Year	Station Two - Annual Capacity Reservations (MW)			Historical Weighted Average % Allocations			Allocation of Total Station Two Ash Pond Estimated Closure Costs (a)		
	Big Rivers	HMP&L	Station Two Total	Big Rivers	HMP&L	Station Two Total	Big Rivers	HMP&L	Total Cost Estimate

Footnotes :

- (a) Per 1993 Amendments to Station Two Contacts: 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 of \$4.268MM 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 (Big Rivers Share) :

Big Rivers 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")
Undiscounted Future Cash Flow Estimate (BREC Share):	\$ 4,111,993.73 (Layer 1)

- (c) Total estimated ash pond closure cost of \$4.901MM 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 Estimate).

Calculation of Estimated Undiscounted Future Cash Flows (Big Rivers Share) :

Big Rivers 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%
Updated Undiscounted Future Cash Flow Estimate (Big Rivers Share):	\$ 4,286,571.13
Prior Undiscounted Future Cash Flow Estimate (Big Rivers Share):	\$ 4,111,993.73
Inc./Dec. in Undiscounted Future Cash Flow Estimate (Big Rivers Share):	\$ 174,577.40 (Layer 2)

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Station Two Ash Pond Cost Allocation Schedule

Contract Year	Station Two - Annual Capacity Reservations (MW)			Historical Weighted Average % Allocations			Allocation of Total Station Two Ash Pond Estimated Closure Costs (a)		
	Big Rivers	HMP&L	Station Two Total	Big Rivers	HMP&L	Station Two Total	Big Rivers	HMP&L	Total Cost Estimate

(d) Total estimated ash pond closure cost of \$13.292MM as of 10/1/2019. Source: 2019 Reid/ HMP&L Station - CCR Pond Closure Evaluation (Appendix D - Cost Estimate) prepared by Burns & McDonnell.
Calculation of Estimated Undiscounted Future Cash Flows (Big Rivers Share) :

Updated Undiscounted Future Cash Flow Estimate (Big Rivers Share):	\$ 10,266,895.28 *
Prior Undiscounted Future Cash Flow Estimate (Big Rivers Share):	\$ 4,286,571.13
Inc./(Dec.) in Undiscounted Future Cash Flow Estimate (Big Rivers Share):	\$ 5,980,324.15 (Layer 3)

* Note: Estimated cost per 2019 Study included adjustments for estimated price escalations due to inflation and other factors.

(e) Source: Exhibit Pullen-1, Direct Testimony of Michael T. Pullen, Application in Case No. 2019-00269 (Applicatin filed July 31, 2019).

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Annual U.S. Inflation Rates

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

Year	Annual Inflation	20-Year Average 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

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

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 based on estimated closure costs per 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. See detailed calculation below. ⁽¹⁾	Layer 2 present value calculations for updated cost estimates per 2017 Studies.
9/30/19	4.91%	Weighted average interest rate of Big Rivers' total outstanding long-term debt obligations as of 9/30/2019. See detailed calculation below. ⁽²⁾	Layer 3 present value calculations for updated cost estimates per 2019 Studies.

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

(1) Big Rivers' weighted average interest rate on total outstanding long-term debt for the month ending 7/31/2017.				
	(A)	(B)	(C)	(D) = [(B) + (C)]/2
Long-Term Debt Obligation	Month-to-Date Interest Expense (GAAP) (7/31/17-MTD)	Beginning Outstanding Principal Balance (GAAP) (7/31/17)	Ending Outstanding Principal Balance (GAAP) (6/30/17)	Average Outstanding Principal Balance (July 2017)
RUS Note - Ser. A	\$ 397,764.15	\$ 80,254,646.94	\$ 80,240,587.81	\$ 80,247,617.38
RUS - Series B	\$ 831,538.88	\$ 168,844,767.40	\$ 168,844,767.40	\$ 168,844,767.40
CoBank Series 2012A Note	\$ 722,678.38	\$ 195,171,955.00	\$ 195,171,955.00	\$ 195,171,955.00
CFC Series 2012B - Refi. Note	\$ 921,603.88	\$ 246,076,953.00	\$ 246,076,953.00	\$ 246,076,953.00
CFC - 2012 Equity Note	\$ 162,643.20	\$ 36,480,718.84	\$ 36,480,718.84	\$ 36,480,718.84
Series 2010A PC Bonds	\$ 416,500.00	\$ 83,300,000.00	\$ 83,300,000.00	\$ 83,300,000.00
Total	\$ 3,452,728.49	\$ 810,129,041.18	\$ 810,114,982.05	\$ 810,122,011.62
July 2017 Weighted Average Interest Rate on Long-Term Debt			[(A)/(D) x (365/31)]:	5.02%

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

(2) Big Rivers' weighted average interest rate on total outstanding long-term debt for the month ending 9/30/2019.

	(A)	(B)	(C)	(D) = [(B) + (C)]/2
Long-Term Debt Obligation	Month-to-Date Interest Expense (GAAP) (9/30/19-MTD)	Beginning Outstanding Principal Balance (GAAP) (8/31/19)	Ending Outstanding Principal Balance (GAAP) (9/30/19)	Average Outstanding Principal Balance (Sep. 2019)
RUS Note - Series B	\$ 902,914.97	\$ 189,449,010.43	\$ 192,217,949.68	\$ 190,833,480.06
CoBank Series 2012A Notes	\$ 631,567.76	\$ 176,414,314.00	\$ 173,942,588.00	\$ 175,178,451.00
CFC Series 2012B - Refinance Notes	\$ 814,186.68	\$ 217,969,737.19	\$ 217,969,737.19	\$ 217,969,737.19
CFC Series 2012B - Equity Notes	\$ 145,699.56	\$ 32,680,275.84	\$ 32,680,275.84	\$ 32,680,275.84
Ser. 2010A PC Bonds	\$ 416,500.00	\$ 83,300,000.00	\$ 83,300,000.00	\$ 83,300,000.00
2017 CFC-Farmer Mac Loan	\$ 36,900.00	\$ 12,000,000.00	\$ 12,000,000.00	\$ 12,000,000.00
2018 RUS-FFB Loan (W8)	\$ 59,573.95	\$ 25,630,000.00	\$ 25,630,000.00	\$ 25,630,000.00
2018 RUS-FFB Loan (X8)	\$ 43,337.47	\$ 17,965,000.00	\$ 17,965,000.00	\$ 17,965,000.00
Total	\$ 3,050,680.39	\$ 755,408,337.46	\$ 755,705,550.71	\$ 755,556,944.09
September 2019 Weighted Average Interest Rate on Long-Term Debt [(A)/(D) x (365/30)]:				4.91%