



PERIODIC REVIEW
INVESTOR OWNED UTILITY (ELECTRIC)
 State Form 56431 (R3 / 4-22)
 INDIANA UTILITY REGULATORY COMMISSION

UTILITY NAME: Indiana Michigan Power

PER CALENDAR YEAR: 2021

Line No.		Total Company	Jurisdictional
Actuals			
1	Utility Plant in Service	\$ 9,701,189,951	\$ 6,716,133,803
2	Less: Accumulated depreciation	\$ 3,517,560,602	\$ 2,396,162,282
3	Net Utility Plant in Service	\$ 6,183,629,349	\$ 4,319,971,521
4	Less: Contributions in Aid of Construction (if applicable)	\$ -	\$ -
5	Add: Materials and Supplies (3)	\$ 255,763,464	\$ 169,076,774
6	Working Capital (4) (if allowed in last rate case)	\$ 130,694,278	\$ 106,563,041
7	Total Rate Base	\$ 6,570,087,091	\$ 4,595,611,336
8	Net Operating Income	\$ 380,824,646.00	\$ 268,867,699
9	Rate of Return (Line 8 divided by Line 7)	5.80%	5.85%
10	Operating Revenues	\$ 2,319,200,338	\$ 1,578,194,542
Authorized			
11	Authorized Net Operating Income (1)		\$ 283,110,426
12	Authorized Rate Base (2)		\$ 4,921,962,995
13	Authorized Rate of Return (Line 11 divided by Line 12)		5.75%
Variances			
14	Net Operating Income Variance - Over/(Under Earned)		\$ (14,242,727)
15	Rate of Return Variance - Over/(Under Earned)		0.10%
Capital Structure			
	Description		Amount
16	Common Equity		\$ 2,784,781,469
17	Long-Term Debt (5)		\$ 2,822,302,217
18	Customer Advances (if applicable)		\$ -
19	Customer Deposits		\$ 35,618,482
20	Deferred Income Taxes		\$ 1,195,029,409
21	Pre-1971 Investment Tax Credits		\$ -
22	Post-1970 Investment Tax Credits		\$ 22,384,341
23	Prepaid Pension (if applicable)		\$ -
24	Other (if applicable)		\$ -
25	Total		\$ 6,860,115,918

PERIODIC REVIEW (continued)
INVESTOR OWNED UTILITY (ELECTRIC)
 State Form 56431 (12-17)

UTILITY NAME: Indiana Michigan Power Company PER CALENDAR YEAR: 2021

(1)	Net Operating Income																			
	List the NOI granted in the last rate case and all subsequent tracker proceeding with the Cause Numbers.																			
	NOI granted in last rate case - Cause No. XXXXX	\$		274,690,599																
	NOI granted from Cause No. XXXXX	\$		406,744																
	NOI granted from Cause No. XXXXX	\$		6,652,814																
	NOI granted from Cause No. XXXXX	\$		1,360,269																
	Total NOI Authorized	\$		283,110,426																
	<i>Pursuant to GAO 2017-3</i>																			
(2)	Authorized Rate Base																			
	List the rate base granted in the last rate case and all subsequent tracker proceeding with the Cause Numbers.																			
	Rate base granted in last rate case - Cause No. XXXXX	\$		4,896,419,619																
	Rate base granted in Cause No. XXXXX	\$		5,886,315																
	Rate base granted in Cause No. XXXXX	\$																		
	Rate base granted in Cause No. XXXXX	\$		19,657,061																
	Total Authorized Rate Base	\$		4,921,962,995																
	<i>Pursuant to GAO 2017-3</i>																			
(3)	Materials & Supplies																			
	If a dual utility, breakdown amount assigned to each separate operation.	\$		255,763,464																
(4)	Working Capital																			
	<i>(Use method below or method approved in last rate case.)</i>																			
	Current Operation & Maintenance Expenses	\$		1,045,554,223																
	<u>Less:</u> Fuel or Power Purchased			-																
	Gas Transmission Line Purchases (if applicable)			0																
	Total Working Capital Expenses	\$		1,045,554,223																
	<u>Divide by:</u> 45 day factor			divide by 8																
	Total Static Amount	\$		130,694,278																
	<u>Less:</u> Cash on hand	\$		-																
	Working Funds	\$		-																
	Temporary Cash Investments	\$		-																
	Working Capital	\$		130,694,278																
(5)	Long-Term Debt																			
	On page 3, show weighted cost of debt at year end and the calculation to arrive at such.																			
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 40%;">Description</th> <th style="width: 15%;">Amount</th> <th style="width: 10%;">%</th> <th style="width: 10%;">Rate</th> <th style="width: 25%;">Weighted Average</th> </tr> </thead> <tbody> <tr> <td>Long Term Debt</td> <td style="text-align: right;">2,822,302,217</td> <td style="text-align: right;">100.000%</td> <td style="text-align: right;">4.08%</td> <td style="text-align: right;">4.080000%</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">\$ 2,822,302,217</td> <td></td> <td></td> <td style="text-align: right;">4.08%</td> </tr> </tbody> </table>	Description	Amount	%	Rate	Weighted Average	Long Term Debt	2,822,302,217	100.000%	4.08%	4.080000%	Total	\$ 2,822,302,217			4.08%				
Description	Amount	%	Rate	Weighted Average																
Long Term Debt	2,822,302,217	100.000%	4.08%	4.080000%																
Total	\$ 2,822,302,217			4.08%																
Last Rate Case																				
	Cause Number:	45235																		
	Date of Order:	3/11/2020																		
Other Information																				
	Total Customers as of year-end 2021	604,549																		

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